

Company Number: 164015

Bergerie Trust CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2023

B.J. Dennehy & Company
Statutory Audit Firm
Llanover
North Circular Road
Limerick

Bergerie Trust CLG CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Income and Expenditure Account	9
Balance Sheet	10
Statement of Changes in Equity	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 17
Supplementary Information on Trading Statement	19 - 22

Bergerie Trust CLG
DIRECTORS AND OTHER INFORMATION

Directors	Sr. Margaret Lynch (Resigned 11 April 2023) Deirdre O'Sullivan Seán O'Donncha Thomas Loftus Mary Mann Sr. Cait O'Leary Patrick Manley John McKay Yvonne Czajkowski Charles Irwin (Appointed 5 September 2023) Sr Noreen O'Shea (Appointed 5 September 2023)
Company Secretary	Seán O'Donncha
Company Number	164015
Charity Number	20025809
Registered Office and Business Address	13 Good Shepherd Avenue Pennywell Road Limerick Limerick
Auditors	B.J. Dennehy & Company Llanover North Circular Road Limerick
Bankers	Bank of Ireland 125 O'Connell Street Limerick
Solicitors	Sweeney McGann 67 O'Connell Street Limerick

Bergerie Trust CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2023

The directors present their report and the audited financial statements for the financial year ended 31 December 2023.

Principal Activity and Review of the Business

The principal activity of the company is the provision of housing and associated amenities for the homeless and vulnerable in the community and to provide day care facilities for the benefit of the community.

The Company is limited by guarantee not having a share capital.

Sheltered Housing

All our Sheltered Housing accommodation (45 units) are fully occupied and there is a continuing demand from the homeless as of the close of our financial year 2023.

During 2023 the organisation has attempted through it's improving financial position to maintain it's facilities to the highest standards for it's residents.

Marycrest

The organisation remains committed to providing ongoing support to former Marycrest residents. The board would also like to acknowledge the loss of some of the former residents and wish to extend condolences to their immediately family and friends.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €95,130 (2022 - €72,384).

At the end of the financial year, the company has assets of €435,339 (2022 - €366,284) and liabilities of €125,364 (2022 - €151,439). The net assets of the company have increased by €95,130.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Sr. Margaret Lynch (Resigned 11 April 2023)
Deirdre O'Sullivan
Seán O'Donncha
Thomas Loftus
Mary Mann
Sr. Cait O'Leary
Patrick Manley
John McKay
Yvonne Czajkowski
Charles Irwin (Appointed 5 September 2023)
Sr Noreen O'Shea (Appointed 5 September 2023)

The secretary who served throughout the financial year was Seán O'Donncha.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The directors have an agreement in principle with Good Shepherd Ireland to purchase all the properties in Good Shepherd Avenue for the consideration of €1,000,000. We have applied to the Housing Agency (HA) for funding for this amount under the Land Acquisition Fund (LAF) with the support of the Limerick City and County Council. It is expected that the properties will be purchased by the Housing Agency and leased to Bergerie Trust CLG on a 200-year lease.

Bergerie Trust CLG are in the process of completing a funding application to the Department of Housing, Local Government and Heritage under the Capital Assistance Scheme (CAS) for funding for the development of additional social housing on the site in Good Shepherd Avenue, Pennywell Road, Limerick. This application for funding is being supported by the Limerick City and County Council and the Housing Agency.

Auditors

The auditors, B.J. Dennehy & Company have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Bergerie Trust CLG
DIRECTORS' REPORT

for the financial year ended 31 December 2023

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 13 Good Shepherd Avenue, Pennywell Road, Limerick, Limerick.

Signed on behalf of the board



Mary Mann
Director

15 April 2024



Charles Irwin
Director

15 April 2024

Bergerie Trust CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

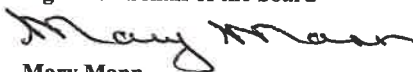
The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of Information to Auditor

Each person who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Mary Mann
Director

15 April 2024



Charles Irwin
Director

15 April 2024

INDEPENDENT AUDITOR'S REPORT

to the Members of Bergerie Trust CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Bergerie Trust CLG ('the company') for the financial year ended 31 December 2023 which comprise the Income and Expenditure Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2023 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Bergerie Trust CLG

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.


Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.


Nigel Dennehy
for and on behalf of
B.J. DENNEHY & COMPANY
Statutory Audit Firm
Llanover
North Circular Road
Limerick

15 April 2024

Bergerie Trust CLG
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Income	4	492,561	478,649
Expenditure		(397,431)	(406,265)
Surplus for the financial year		95,130	72,384
Total comprehensive income		95,130	72,384

Bergerie Trust CLG BALANCE SHEET

as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	7	14,106	28,213
Current Assets			
Stocks	8	150	150
Debtors	9	2,391	116
Cash and cash equivalents		418,692	337,805
		421,233	338,071
Creditors: amounts falling due within one year	11	(90,217)	(113,048)
Net Current Assets		331,016	225,023
Total Assets less Current Liabilities		345,122	253,236
amounts falling due after more than one year	12	(35,147)	(38,391)
Net Assets		309,975	214,845
Reserves			
Capital reserves and funds		269,996	160,000
Income and expenditure account		39,979	54,845
Equity attributable to owners of the company		309,975	214,845

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 15 April 2024 and signed on its behalf by:


Mary Mann
Director


Charles Irwin
Director

Bergerie Trust CLG
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2023

	Retained surplus	Sinking Fund reserve	Total
	€	€	€
At 1 January 2022	72,461	70,000	142,461
Surplus for the financial year	72,384	-	72,384
Other movements in equity attributable to owners	(90,000)	90,000	-
At 31 December 2022	54,845	160,000	214,845
Surplus for the financial year	95,130	-	95,130
Other movements in equity attributable to owners	(109,996)	109,996	-
At 31 December 2023	39,979	269,996	309,975

Bergerie Trust CLG
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Surplus for the financial year		95,130	72,384
Adjustments for:			
Depreciation		14,107	14,107
Amortisation of government grants		(11,400)	(11,400)
		<u>97,837</u>	<u>75,091</u>
Movements in working capital:			
Movement in debtors		(2,275)	-
Movement in creditors		(22,831)	27,580
		<u>72,731</u>	<u>102,671</u>
Cash flows from financing activities			
Government grants		8,156	(8,803)
		<u>8,156</u>	<u>(8,803)</u>
Net increase in cash and cash equivalents		80,887	93,868
Cash and cash equivalents at beginning of financial year		337,805	243,937
		<u>337,805</u>	<u>243,937</u>
Cash and cash equivalents at end of financial year	10	418,692	337,805
		<u><u>418,692</u></u>	<u><u>337,805</u></u>

Bergerie Trust CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

Bergerie Trust CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 164015. The registered office of the company is 13 Good Shepherd Avenue, Pennywell Road, Limerick, Limerick which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Income includes grants received from the HSE and Limerick City & County Council, non-government grants, residents' rents and fees received from the attendance at the Day Care Centre.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 15% Straight line
Motor vehicles	- 20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Bergerie Trust CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination payments are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination, unless inability to pay applies.

Taxation

The company is registered with the Charities Regulatory Authority and has been granted tax exempt status by the Revenue Commissioners.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Income

The income for the financial year is analysed as follows:

	2023 €	2022 €
By Category:		
HSE Sheltered Housing Grant	98,759	94,637
HSE Day Care Centre Grant	126,887	104,769
LC&CC Rental Accommodation Scheme	93,644 *	93,988
Rents	81,445 ^	74,054
Day Care Centre meals and hairdressing	18,587 v	4,284
Other income	60,814 x	84,082
External meals	1,025 x	11,435
Other operating income	11,400 x	11,400
	<u>492,561</u>	<u>478,649</u>

Included in "Other Income" is the amount of €41,456 (2022 - €39,744) which represents the State pension monies received by the Marycrest ladies. These private monies are solely for the benefit of the Marycrest ladies and are not monies belonging to the company. These monies are kept separately from company monies and are independently administered by an independent third party to ensure that they are only expended for the requirements of the Marycrest ladies.

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of the provision of housing and associated amenities for the homeless and vulnerable in the community and the provision of day care facilities for the benefit of the community.

5. Operating surplus

	2023 €	2022 €
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	14,107	14,107
Deficit on foreign currencies	6	8
Amortisation of Government grants	(11,400)	(11,400)
	<u> </u>	<u> </u>

Bergerie Trust CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

6. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2022 - 8).

	2023 Number	2022 Number
Kitchen Staff	2	2
Care Staff	5	5
Management	1	1
	<u>8</u>	<u>8</u>

7. Tangible assets

	Plant and machinery	Motor vehicles	Total
	€	€	€
Cost			
At 1 January 2023	38,061	70,534	108,595
At 31 December 2023	<u>38,061</u>	<u>70,534</u>	<u>108,595</u>
Depreciation			
At 1 January 2023	38,061	42,321	80,382
Charge for the financial year	-	14,107	14,107
At 31 December 2023	<u>38,061</u>	<u>56,428</u>	<u>94,489</u>
Net book value			
At 31 December 2023	<u>-</u>	<u>14,106</u>	<u>14,106</u>
At 31 December 2022	<u>-</u>	<u>28,213</u>	<u>28,213</u>

8. Stocks

	2023 €	2022 €
Finished goods and goods for resale	<u>150</u>	<u>150</u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors

	2023 €	2022 €
Other debtors	2,275	-
Prepayments	<u>116</u>	<u>116</u>
	<u>2,391</u>	<u>116</u>

Bergerie Trust CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

10. Cash and cash equivalents	2023	2022
	€	€
Cash and bank balances	378,692	337,805
Cash equivalents	40,000	-
	<u>418,692</u>	<u>337,805</u>

Cash and bank balances includes the sum of €11,610 (2022 - €10,407) in a separate account which administers the State pension received by the Marycrest ladies. These monies are kept separate from company funds and are independently overseen by an independent third party to ensure that these funds are allocated appropriately.

11. Creditors	2023	2022
Amounts falling due within one year	€	€
Trade creditors	13,147	31,558
Taxation	3,665	3,663
Other creditors	66,874	66,874
Accruals	6,531	10,953
	<u>90,217</u>	<u>113,048</u>

"Other Creditors" refers to redundancy payments payable to staff in 2020. At the time the company was unable to meet this obligation and applied to the Department of Social Protection for assistance. This sum is payable to the Department of Social Protection and an agreement has been reached with the Department for terms of payment over four years commencing in January 2024.

12. Creditors	2023	2022
Amounts falling due after more than one year	€	€
Government grants	35,147	38,391
	<u>35,147</u>	<u>38,391</u>

13. Taxation	2023	2022
	€	€
Creditors:		
PAYE	3,665	3,663
	<u>3,665</u>	<u>3,663</u>

14. Status
The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €1.

15. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2023.

16. Post-Balance Sheet Events

The directors have an agreement in principle with Good Shepherd Ireland to purchase all the properties in Good Shepherd Avenue for the consideration of €1,000,000. We have applied to the Housing Agency (HA) for funding for this amount under the Land Acquisition Fund (LAF) with the support of the Limerick City and County Council. It is expected that the properties will be purchased by the Housing Agency and leased to Bergerie Trust CLG on a 200-year lease.

Bergerie Trust CLG are in the process of completing a funding application to the Department of Housing, Local Government and Heritage under the Capital Assistance Scheme (CAS) for funding for the development of additional

Bergerie Trust CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

social housing on the site in Good Shepherd Avenue, Pennywell Road, Limerick. This application for funding is being supported by the Limerick City and County Council and the Housing Agency.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 15 April 2024.

BERGERIE TRUST CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Bergerie Trust CLG**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****TRADING STATEMENT**

for the financial year ended 31 December 2023

	Schedule	2023 €	2022 €
Income		481,161	467,249
Costs	1	-	-
Gross surplus		481,161	467,249
Overhead expenses	2	(397,431)	(406,265)
		83,730	60,984
Miscellaneous income	3	11,400	11,400
Net surplus		95,130	72,384

Bergerie Trust CLG**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****SCHEDULE 1 : COSTS**

for the financial year ended 31 December 2023

	2023 €	2022 €
Costs		
Opening stock	<u>150</u>	<u>150</u>
	150	150
Closing stock	<u>(150)</u>	<u>(150)</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Bergerie Trust CLG**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****SCHEDULE 2 : OVERHEAD EXPENSES**

for the financial year ended 31 December 2023

	2023	2022
	€	€
Administration Expenses		
Wages and salaries	149,354	136,789
Social welfare costs	11,594	10,379
Staff training	2,128	3,325
Staff vouchers	2,360	-
Premises insurance	9,375	8,842
Vehicle insurance	3,330	3,084
Light, heat & power	19,099	20,708
Cleaning	838	1,239
Property repairs and maintenance	83,636	82,531
Function costs	3,173	906
Food	22,368	17,554
Personal budget MC	1,472	1,199
Medical expenses	798	354
Nursing homes	38,449	38,699
Printing, postage and stationery	3,283	1,366
Telephone and internet	4,656	4,497
Motor & travel expenses	4,308	3,614
Recreational activities	689	4,870
Gifts	599	236
Hairdresser costs	11	79
Client and staff entertainment	2,030	644
Legal and professional	1,354	5,200
Consultancy fees	-	27,214
Accountancy	15,603	13,761
Bank charges	528	450
Discounts received	(2)	-
Profit/loss on exchange	6	8
General expenses	(2)	459
Subscriptions	420	-
Auditor's remuneration	1,857	4,131
Depreciation of tangible assets	14,107	14,107
Charitable donations	10	20
	<u>397,431</u>	<u>406,265</u>

Bergerie Trust CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 3 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2023

	2023 €	2022 €
Miscellaneous Income		
Amortisation of government grants	<u>11,400</u>	<u>11,400</u>