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**SHOUTOUT**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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## SHOUTOUT

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## SHOUTOUT

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

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<b>Trustees</b>	Maria McLaughlin, Chairperson from August 2020 - 2022 Clare Ní Cheallaigh, Treasurer until October 2021 Anna Keogh, (resigned 2022) Conor Houston, (resigned 2021) Declan Meehan, (resigned 2022) Eoin O Liatháin, (resigned 2021) Paul Behan, (resigned 2022) Seán O' Sullivan, (appointed 2021) Craig Dwyer, (appointed 2021) Fiona Ferris, (appointed 2021) Katrina Enros, (appointed 2021, resigned 2023) Seán Henry, (appointed 2021, resigned 2022) Shane O' Brien, (appointed 2021, resigned 2023) Toryn Glavin, (appointed 2021, resigned 2023)
<b>Charity registered number</b>	20141769
<b>Principal office</b>	Outhouse 105 Capel Street Dublin 1
<b>Executive Director</b>	Bella Fitzpatrick - during 2021 Ruadhán Ó Críodáin (appointed 2022)
<b>Independent auditor</b>	Woods and Partners Limited Chartered Accountants and Registered Auditor The Taney Buildings 3 Eglinton Terrace Dundrum Dublin 14
<b>Bankers</b>	Bank of Ireland College Green Dublin

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## SHOUTOUT

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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The Trustees present their annual report together with the audited financial statements of ShoutOut (the "Charity") for the year ended 31 December 2021. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (Charities SORP FRS 102) (second edition - October 2019).

#### **Objectives and activities**

##### **a. Policies and objectives**

ShoutOut is a registered charity committed to improving life for LGBTQIA+ people by sharing personal stories and educating school students, parents & guardians, teachers, youth workers and workplaces on LGBTQIA+ issues. Since 2012, ShoutOut has delivered workshops in secondary schools across the Island of Ireland which tackle LGBTQIA+ bullying, and as of 2023 have completed over 2,470 student workshops over the past 11 school years.

ShoutOut uses their on-the-ground experience of speaking with young people to inform all of their training modules. ShoutOut delivers educational workshops for teachers, parents & guardians, social workers, youth workers, as well as workplaces.

#### **Our Mission**

Our mission is to end the exclusion of LGBTQIA+ people in schools, services, and workplaces by providing accessible educational programmes and sharing our stories.

#### **Our Vision**

We envision a culture which is accepting and celebratory of diversity, where no one is excluded based on their sexual orientation, gender identity, gender expression or sexual characteristics.

#### **Our Values**

Our values serve as the map to attain our vision. Our values are education, inclusion, transparency and resilience.

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## SHOUTOUT

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Objectives and activities (continued)

##### b. What we do / our activities

ShoutOut aims to improve life for LGBTQIA+ people by sharing personal stories and educating school students, parents & guardians, teachers, youth workers and workplaces on LGBTQIA+ issues.

We believe that knowledge is the antidote to intolerance and that inclusion can be made possible through education. Over the years, we have designed several training programmes with the aim of creating a deep understanding of LGBTQIA+ issues. All of our training programmes are youth informed. We listen carefully to the questions, concerns and input of young people at our school workshops, and this influences the shape and content of all of our training programmes. We also use a combination of queer theory, social norm theory and empathy along with real – life examples and our own personal stories to provide a quality understanding of LGBTQIA+ issues.

Our Training Programmes fall under four categories:

- Education for Young People
- Capacity Building
- Workplace Workshops
- Community Workshops

##### **Education for Young People**

Most of our workshops for young people take place within schools with pupils between the ages of 12 – 18 years old. We also offer LGBTQIA+ education to young people in other organisations and institutions. Our youth training is dynamic, interactive and grounded in real-life scenarios.

We work with young people just once but we signpost them to youth organisations for further connection afterwards should they wish. Our youth workshops are built on these three pillars:

- Empathy
- Education
- Empowerment

We first instill a sense of empathy in young people by sharing our own stories with them, creating a positive environment for sharing opinions. Next, we educate them by providing definitions and context for the identities represented by the LGBTQIA+ community. Finally, we empower them to see the difference they can make in their own environment, and encourage them to be lifelong allies.

##### **Capacity Building**

Capacity Building Training is training for adults in organisations or groups which lead to them having an expanded ability to provide services for LGBTQIA+ people. We also provide training to social workers, youth workers, foster carers, service providers and NGO workers. We work closely with our clients to tailor the training to their needs and provide continuous support with them thereafter.

##### **Workplace Workshops**

Workplace Workshops are for workplaces other than those covered by Capacity Building Workshops. Our many workplace training programmes aim to create inclusive workplaces so that everyone can bring their whole selves to work. We provide general training as well as specialised training for leadership and human resources. Workplace workshops also help fund our youth programmes.

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## SHOUTOUT

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Objectives and activities (continued)

##### c. Volunteers

Under pandemic restrictions, all of our workshops were delivered virtually through video chat software. We are hugely grateful for the volunteers who are extremely patient with these adjustments. The backbone of the Charity has always been, and continues to be, our volunteers. This year was particularly challenging time to volunteer. During the pandemic the volunteers managed to find the energy to vacillate workshops to create more inclusive schools.

As ShoutOut volunteers are the most experienced people in facilitating ShoutOut workshops it is of the utmost importance that they are the ones who shape the material. We invited volunteers to join a subcommittee to review and reshape the material for ShoutOut workshops in schools. We are deeply grateful to these volunteers who will continue to meet and collaborate with us. The subcommittee represented a great variety of identities and backgrounds which informed a robust and representative workshop. We have also brought this material to other expert civil groups for review and guidance with a view to delivering high-quality, inclusive LGBTQIA+ education.

#### Achievements and performance

##### a. Review of 2021

##### Income

The income of the Charity is derived from providing educational workshops / training to workplaces and other organisations. The Charity receives both corporate and private donations, and obtains grants from government and corporate businesses.

In 2021, our income, which arises from several income streams, analysed in note 3 to the financial statements, decreased to €131,144 from €131,840.

##### Expenditure

Our expenditure comprises the direct costs of providing the workshops; the support team to make it happen; and the operational costs of running the organisation. Expenditure in 2021, which is analysed in note 4 to the financial statements, was €122,480, €38,331 higher than 2020's expenditure of €84,149. Our expenditure has increased directly as a result of employing an additional member of staff.

##### Surplus for the year

The Charity had a surplus for the year of €8,664. In 2020, there was a surplus of €47,691.

The Charity holds reserves in order to mitigate the impact of year to year fluctuations in its income. The purpose of the reserves is to enable the Charity to continue to deliver its mission and objectives despite those income fluctuations.

##### Reserves and reserves policy

At 31 December 2021, the Charity held total reserves of €100,751 (2020: €92,087). Reserves at the year end consisted solely of unrestricted reserves. The sole movement in reserves in the year was the operating surplus of €8,664 reported in the Statement of Financial Activities.

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## SHOUTOUT

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Achievements and performance (continued)

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three to six month's expenditure. The Trustees' considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

#### b. Investment policy and performance

The requirement to maintain reserves means that the Charity has bank balances of €149,595 at 31 December 2021.

The objective of the Charity's investment policy is to maintain sufficient liquidity while ensuring maximum security, meeting ethical standards and achieving the highest possible returns.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three to six month's expenditure. At 31 December 2021, the Charity held total reserves of €100,751. The sole movement in reserves in the year was the operating surplus of €8,664 reported in the Statement of Financial Activities. The Charity holds reserves in order to mitigate the impact of unanticipated loss of funding or income, uninsured losses or sudden increases in expenses. The purpose of the reserves is to enable the Charity to continue to deliver its mission and objectives despite those income fluctuations.

The Trustees' considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. The level of reserves has been maintained throughout the year.

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## SHOUTOUT

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### **c. Principal risks and uncertainties**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity. The Trustees are satisfied that systems and procedures are in place to mitigate against exposure to the major risks.

The principal risks and uncertainties facing the company come from risks associated with a decline of fundraising income, donations and grant income. The economic environment impacts both the volume and size of donations receivable.

The principal risks and uncertainties facing the Charity are as follows:

#### **Income**

The Charity relies on provision of workshops and donations for its income, with some income from grants, trusts and foundations. The nature of this income is that none of it is guaranteed and that it can fluctuate significantly from year to year. The Charity manages this risk through its reserve policy and its financial management procedures.

#### **Key management risk**

The Charity is managed on a day to day basis by its executive management team. The loss of any member of this team could result in a financial loss to the Charity due to the loss in skills and knowledge of the Charity, recruitment costs and staff training costs. The Charity endeavours to provide a comfortable and supportive work environment with the aim of retaining key management personnel.

#### **Regulatory compliance risk**

The Charity is regulated by the Charities Regulatory Authority. The Trustees of the Charity are aware that non compliance with charity legislation such as the Charities Act 2009 and regulations overseen by the Charities Regulatory Authority would jeopardise the future of the Charity. To manage this risk, the Charity employs suitably qualified professionals, has appointed a highly skilled and expertise led board of trustees, and takes advice from experts in the Charity sector. The Board are confident that these collectively assist to manage this risk.

#### **Reputational and governance risk**

As a non-profit organisation dependent on fundraising income and accountable to the public, the Charity is acutely aware of the importance of maintaining high standards of governance to maintain its good reputation. The Charity mitigates reputational risk by complying with best governance procedures and has a strong Board of Trustees who continuously review and monitor the financial controls in place in the charity.

#### **Data protection**

The Charity receives and manages sensitive information in the course of its charitable activities. The Charity may be exposed to information technology security risks and cyber-crime. The Charity holds internal expertise to assist and advise in all matters relating to compliance with General Data Protection Regulations (GDPR). The Charity makes ongoing efforts to address the evolving nature of cyber threats and the challenges posed, including the revision of internal practices and controls in this area.

#### **Quality of service due to continued growth in demand**

Demand for our services continues to grow and will increase pressure on services. Without increased funding and investment in infrastructure, the quality of services delivered will be affected and result in the demand for services not being met. ShoutOut mitigates this through regular financial and service planning and consultation with funders.



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## SHOUTOUT

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### **Child Safeguarding including Health and Safety**

The very nature of ShoutOut work in supporting children and young people who are vulnerable presents risks around the child safeguarding and health and safety of our clients, as well as ShoutOut staff. ShoutOut has rigorous child safeguarding policies and procedures as well as health and safety procedures which are reviewed annually.

#### **d. Risk management objectives and policies**

The Charity's risk management processes involve identifying risks across the Charity, assessing the potential impact of these risks and providing a method for addressing these potential impacts by either reducing threats to an acceptable level or taking steps to mitigate those risks.

#### **e. Principal funding**

The Charity receives its funding from donations (groups and individuals), provision of workshops and grants.

#### **Structure, governance and management**

##### **a. Constitution**

ShoutOut is a registered charity, number 20141769, and is constituted under a Trust deed.

The Charity is located at Outhouse, 105 Capel Street, Dublin 1. The Charity is an unincorporated entity and has charitable status in the Republic of Ireland. The Charity is registered with the Charities Regulatory Authorities (No. 20141769).

In accordance with its Constitution, the Charity is dedicated to end the exclusion of LGBTQIA+ people in schools, services, and workplaces by providing accessible educational programmes and sharing our stories. The funds held within the Charity are utilised to achieve this objective.

There have been no changes in objectives of the Charity since the last Trustee's Report and Financial Statements.

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Candidates are selected that will provide a diversity of skills and expertise in the composition of the Board. Board members are elected for a period of 2 years, with a maximum of 3 terms in total.

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## SHOUTOUT

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Structure, governance and management (continued)

##### c. Organisational structure and decision-making policies

ShoutOut is governed by the Board of Trustees, who make decisions at Board level regarding strategy in relation to the Charity and who are responsible for the oversight of the Charity.

The Trustees have appointed a management team and have delegated a range of day to day decision making powers to this team which is led by the Executive Director.

The Board met 8 times in 2021. An agenda is prepared in advance of each Board meeting which covers reporting on all aspects of the Charity's activities since the last meeting, review of ongoing events and proposals for any future plans that are being examined. Any decisions that are reserved for the Board are made at the meeting, recorded in the minutes and acted on post the Board meeting.

##### d. Composition of the Board

There are currently 11 members of the Board. The composition of the Board aims to provide a diversity of skills and expertise that support the Charity in the achievement of its mission and reflect the perspectives of the key stakeholders in the organisation. The Board appoints a Chair and Treasurer from its membership.

##### e. Conflict of interest

Board members are aware of their responsibility to avoid and to declare any potential conflicts of interest in their duties to the Charity.

##### f. Charities governance code

The Charity endeavours to comply with the Governance Code (the "Code") for community, voluntary and charitable organisations in Ireland. The Charity is in compliance with the principles in the updated Governance Code and will be reporting compliance under the Code in 2022.

##### g. Related party relationships

Details of all related party transactions are noted in the notes to the financial statements. There were no transactions with the Trustees' in 2021.

##### h. Transparency and public accountability

The Board agree policies, procedures and reporting mechanisms to make sure there is compliance with all relevant legal and regulatory requirements. The Charity is registered with the Charities Regulatory Authority ("CRA") and submits an annual report to the CRA each year.

An annual audit is conducted each year by Independent Auditors.

An Annual Report is produced and displayed on the Charity's website. All the codes and standards of practice to which the organisation subscribes to are publicly stated and available.

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## SHOUTOUT

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Plans for future periods

The Charity is confident about its future and that it can continue to achieve its policies and objectives and do not envisage any change to the primary focus at this time.

#### Covid 19

The Covid 19 pandemic and restrictions continued to impact the activities of the Charity until the end of 2021.

#### Accounting records

The measures taken by the Trustees to ensure compliance with regard to the keeping of accounting records, are the utilisation of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Charity's accounting records are maintained at the Charity's registered office at Outhouse, 105 Capel Street, Dublin 1.

#### Post balance sheet events

There were no events subsequent to the reporting date which would require disclosure or amendment to the figures included in the financial statements.

#### Disclosure of information to auditors


Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

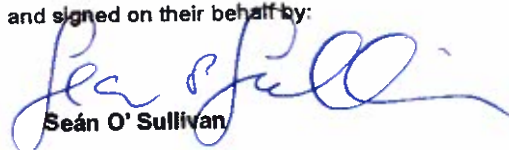
- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

#### Auditors

The auditors, Woods and Partners Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
Clare Ní Cheallaigh

  
Seán O' Sullivan

Date: 19 July 2023

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## SHOUTOUT

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2021

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The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and Accounting Standards (Financial Reporting Standard 102).

The law applicable to charities in Ireland requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2009 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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## SHOUTOUT

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHOUTOUT

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#### Opinion

We have audited the financial statements of ShoutOut (the 'charity') for the year ended 31 December 2021 which comprise the Statement of financial activities, the Balance sheet, and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Charities SORP Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with Charities SORP Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Charities Act 2009.

#### 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 further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), the provisions available for small entities, in the circumstances set out in note 18 to the financial statements 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 Trustees' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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## SHOUTOUT

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHOUTOUT (CONTINUED)

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#### Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees 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 Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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## SHOUTOUT

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHOUTOUT (CONTINUED)

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#### **Auditors' 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 Auditors' 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 [https://www.iaasa.ie/publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/publications/ISA-700-(Ireland)). This description forms part of our Auditor's report.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

**Conor Woods**  
**for and on behalf of**  
**Woods and Partners Limited**  
Chartered Accountants and Registered Auditor  
The Taney Buildings  
3 Eglinton Terrace  
Dundrum  
Dublin 14  
19 July 2023

## SHOUTOUT

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 €	Total funds 2021 €	<i>Total funds 2020 €</i>
<b>Income from:</b>				
Donations and legacies	3	131,144	131,144	131,840
<b>Total income</b>		<u>131,144</u>	<u>131,144</u>	<u>131,840</u>
<b>Expenditure on:</b>				
Charitable activities	4	122,480	122,480	84,149
<b>Total expenditure</b>		<u>122,480</u>	<u>122,480</u>	<u>84,149</u>
<b>Net movement in funds</b>		<u>8,664</u>	<u>8,664</u>	<u>47,691</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		92,087	92,087	44,396
Net movement in funds		8,664	8,664	47,691
<b>Total funds carried forward</b>		<u>100,751</u>	<u>100,751</u>	<u>92,087</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 29 form part of these financial statements.



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SHOUTOUT

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BALANCE SHEET  
AS AT 31 DECEMBER 2021

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	Note	2021 €	2020 €
<b>Fixed assets</b>			
Tangible assets	9	2,658	1,597
		<u>2,658</u>	<u>1,597</u>
<b>Current assets</b>			
Debtors	10	5,867	-
Cash at bank and in hand		149,595	99,627
		<u>155,462</u>	<u>99,627</u>
Creditors: amounts falling due within one year	11	(57,369)	(9,137)
<b>Net current assets</b>		<u>98,093</u>	<u>90,490</u>
<b>Total assets less current liabilities</b>		<u>100,751</u>	<u>92,087</u>
<b>Total net assets</b>		<u>100,751</u>	<u>92,087</u>
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds	13	100,751	92,087
<b>Total funds</b>		<u>100,751</u>	<u>92,087</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
Clare Ni Cheallaigh

  
Sean O' Sullivan

Date: 19 July 2023

The notes on pages 16 to 29 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - October 2019) - ("Charities SORP (FRS 102)"), the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and the Charities Act 2009.

ShoutOut meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been presented in Euro (€) which is the functional currency of the Charity.

**1.2 Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity will continue in operational existence for twelve months from the date of approval of the financial statements ('the period of assessment') and have prepared the financial statements on a going concern basis.

In making this assessment the management considered the following:

- the charities's funding and liquidity position;
- cashflow forecasts.

ShoutOut maintains an annual budget for income and costs, which at this point extends through to December 2023 and 12 months from date of approval of the financial statements.

The budget outlines a plan with sufficient capital to support the planned expansion, whilst operating with reserves in line with the Charity's reserves policy.

The Trustees are satisfied that the prepared forecasts have considered a number of sensitivities, including a range of outcomes, and that in all cases there remains sufficient mitigation measures available to the Trustees to ensure that cash-flows are managed and that the organisation can continue to meet its obligations as they fall due for the period of at least 12 months from signing the financial statements. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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## SHOUTOUT

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1. Accounting policies (continued)

##### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grant income is recognised in accordance with the performance conditions pertaining to the individual grant. Grants relating to the purchase and continued use of tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred if specific conditions are imposed in relation to the spend. Where there are no performance conditions in respect of a grant, it is recognised upon receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing €NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method, for fixtures and fittings and computer equipment. Other fixed assets are depreciated on a reducing balance basis.

Depreciation is provided on the following bases:

Fixtures and fittings	- 12.5% straight line
Computer equipment	- 33.33% straight line
Other fixed assets	- 20% reducing balance

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## SHOUTOUT

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1. Accounting policies (continued)

##### 1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

#### 2. Critical accounting estimates and areas of judgment

In the application of the Charity's accounting policies, the Trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Critical accounting estimates and assumptions:

The Trustees are of the view that there are no judgments or estimates in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

## SHOUTOUT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 3. Income from donations and legacies

	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>
<b>Donations</b>		
Corporate Workshop	43,122	<b>43,122</b>
Group and Individual Donations	45,578	<b>45,578</b>
Conferences	960	<b>960</b>
Capacity Building	31,029	<b>31,029</b>
School Donations	1,437	<b>1,437</b>
<b>Grants</b>		
Zendesk Neighbor Foundation	8,332	<b>8,332</b>
<b>Similar incoming resources</b>		
Merchandising	686	<b>686</b>
	131,144	<b>131,144</b>
	131,144	<b>131,144</b>
	<i>Unrestricted funds 2020 €</i>	<i>Total funds 2020 €</i>
<b>Donations</b>		
Corporate Workshops	36,204	36,204
Group and Individual Donations	62,109	62,109
Conferences	530	530
LGBT Training	3,270	3,270
School Donations	1,244	1,244
<b>Grants</b>		
Department of Children and Youth Affairs	4,200	4,200
Zendesk Neighbour Foundation	10,000	10,000
Dublin Front Runners	1,000	1,000
Community Foundation of Ireland Grant	2,925	2,925
DCEDIY LGBTI+ Scheme B Grant	7,368	7,368
<b>Similar incoming resources</b>		
Merchandising	2,990	2,990
	131,840	131,840
	131,840	131,840

## SHOUTOUT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 4. Analysis of expenditure on charitable activities

##### Summary by fund type

	<b>Unrestricted funds 2021 €</b>	<b>Total 2021 €</b>
Support Costs	122,480	<b>122,480</b>

	<i>Unrestricted funds 2020 €</i>	<i>Total 2020 €</i>
Support Costs	84,149	84,149

##### Summary by expenditure type

	<b>Staff costs 2021 €</b>	<b>Depreciation 2021 €</b>	<b>Other costs 2021 €</b>	<b>Total 2021 €</b>
Support Costs	90,754	1,503	30,223	<b>122,480</b>

	<i>Staff costs 2020 €</i>	<i>Depreciation 2020 €</i>	<i>Other costs 2020 €</i>	<i>Total 2020 €</i>
Support Costs	62,647	658	20,844	84,149

#### 5. Analysis of expenditure by activities

	<b>Activities undertaken directly 2021 €</b>	<b>Support costs 2021 €</b>	<b>Total funds 2021 €</b>
Charitable activities	2,797	119,683	<b>122,480</b>

SHOUTOUT

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2020 €</i>	<i>Support costs 2020 €</i>	<i>Total funds 2020 €</i>
Charitable activities	1,536	82,613	84,149

**Analysis of direct costs**

	<b>Activities 2021 €</b>	<b>Total funds 2021 €</b>
School / Corporate Workshop	605	<b>605</b>
LGBT Training	2,192	<b>2,192</b>
<b>Total 2021</b>	<b>2,797</b>	<b>2,797</b>

	<i>Activities 2020 €</i>	<i>Total funds 2020 €</i>
School / Corporate workshops	1,446	1,446
LGBT training	90	90
	<b>1,536</b>	<b>1,536</b>

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## SHOUTOUT

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 5. Analysis of expenditure by activities (continued)

##### Analysis of support costs

	<b>Charitable Activities 2021 €</b>	<b>Total funds 2021 €</b>
Staff costs	90,754	<b>90,754</b>
Depreciation	1,503	<b>1,503</b>
Conferences	90	<b>90</b>
Audit / Accountancy	4,169	<b>4,169</b>
Website	3,256	<b>3,256</b>
Insurance	586	<b>586</b>
Bank Charges	620	<b>620</b>
LGBT Training	880	<b>880</b>
Membership	300	<b>300</b>
Office Expenses	1,752	<b>1,752</b>
Other Events / Pride	1,071	<b>1,071</b>
Printing and Design	4,826	<b>4,826</b>
Rent	750	<b>750</b>
Sports Projects	169	<b>169</b>
Staff Reimbursement	647	<b>647</b>
Volunteer Training	547	<b>547</b>
IT Expenses	785	<b>785</b>
Travel expenses	1,936	<b>1,936</b>
Bike to Work	575	<b>575</b>
Sundry Costs	1,312	<b>1,312</b>
Community Foundation Grant (2020 - 2021)	3,155	<b>3,155</b>
	<hr/> <b>119,683</b> <hr/>	<hr/> <b>119,683</b> <hr/>



## SHOUTOUT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 5. Analysis of expenditure by activities (continued)

##### Analysis of support costs (continued)

	<i>Charitable Activities 2020 €</i>	<i>Total funds 2020 €</i>
Staff costs	62,647	62,647
Depreciation	658	658
Conferences	177	177
Audit / Accountancy	5,211	5,211
Insurance	419	419
Bank Charges	191	191
Meetings	399	399
LGBT Training	728	728
Office Expenses	1,742	1,742
Other Events / Pride	224	224
Printing and Design	976	976
Rent	750	750
Sports Projects	4,466	4,466
Staff Reimbursement	976	976
Travel expenses	122	122
Merchandising	2,927	2,927
	82,613	82,613
	82,613	82,613

Support costs are the operational costs of running the Charity including office costs, legal and professional fees, staff support costs and banking costs.

#### 6. Auditor remuneration

The Auditor's remuneration, inclusive of VAT, amounts to an Audit fee of €4,613 (2020: €4,613).

#### 7. Staff costs

	<b>2021 €</b>	<b>2020 €</b>
Wages and salaries	<b>81,884</b>	56,913
Social security costs	<b>8,870</b>	5,734
	<b>90,754</b>	62,647
	<b>90,754</b>	62,647

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## SHOUTOUT

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 7. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	<b>2021</b>	<i>2020</i>
	<b>No.</b>	<i>No.</i>
Executive Director	<b>1</b>	<i>1</i>
Development Manager	<b>1</b>	<i>1</i>
Education Coordinator	<b>1</b>	<i>-</i>
	<hr/> <b>3</b> <hr/>	<hr/> <i>2</i> <hr/>

No employee received remuneration amounting to more than €60,000 in either year.

#### 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2020 - €NIL*).

During the year ended 31 December 2021, no Trustee expenses have been incurred (*2020 - €NIL*).

## SHOUTOUT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 9. Tangible fixed assets

	Fixtures and fittings €	Computer equipment €	Other fixed assets €	Total €
<b>Cost or valuation</b>				
At 1 January 2021	273	1,710	272	2,255
Additions	-	2,564	-	2,564
At 31 December 2021	<u>273</u>	<u>4,274</u>	<u>272</u>	<u>4,819</u>
<b>Depreciation</b>				
At 1 January 2021	34	570	54	658
Charge for the year	34	1,425	44	1,503
At 31 December 2021	<u>68</u>	<u>1,995</u>	<u>98</u>	<u>2,161</u>
<b>Net book value</b>				
At 31 December 2021	<u>205</u>	<u>2,279</u>	<u>174</u>	<u>2,658</u>
At 31 December 2020	<u>239</u>	<u>1,140</u>	<u>218</u>	<u>1,597</u>

#### 10. Debtors

	2021 €	2020 €
<b>Due within one year</b>		
Trade debtors	5,867	-
	<u>5,867</u>	<u>-</u>

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## SHOUTOUT

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 11. Creditors: Amounts falling due within one year

	2021 €	2020 €
Trade creditors	178	-
Other taxation and social security	4,255	1,801
Accruals and deferred income	52,936	7,336
	<u>57,369</u>	<u>9,137</u>
	2021 €	2020 €
Resources deferred during the year	<u>45,570</u>	<u>-</u>

Included in deferred income is €40,800 provided by The Department of Children, Equality, Disability, Integration and Youth. This funding is to be used towards the implementation of the LGBTI+ Community Services Funding Call.

Also included in deferred income is €4,770 provided by The Begin Together Community Fund, in partnership with The Community Foundation for Ireland. This funding is to be used towards improving financial, physical or mental wellbeing among vulnerable groups in our communities.

#### 12. Financial instruments

	2021 €	2020 €
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>149,595</u>	<u>99,627</u>

Financial assets measured at fair value through income and expenditure comprise of cash and cash equivalents.

## SHOUTOUT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 13. Statement of funds

##### Statement of funds - current year

	Balance at 1 January 2021 €	Income €	Expenditure €	Balance at 31 December 2021 €
<b>Unrestricted funds</b>				
General Funds - all funds	<u>92,087</u>	<u>131,144</u>	<u>(122,480)</u>	<u>100,751</u>

##### Statement of funds - prior year

	<i>Balance at 1 January 2020 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2020 €</i>
<b>Unrestricted funds</b>				
General Funds - all funds	<u>44,396</u>	<u>131,840</u>	<u>(84,149)</u>	<u>92,087</u>

#### 14. Summary of funds

##### Summary of funds - current year

	Balance at 1 January 2021 €	Income €	Expenditure €	Balance at 31 December 2021 €
General funds	<u>92,087</u>	<u>131,144</u>	<u>(122,480)</u>	<u>100,751</u>

##### Summary of funds - prior year

	<i>Balance at 1 January 2020 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2020 €</i>
General funds	<u>44,396</u>	<u>131,840</u>	<u>(84,149)</u>	<u>92,087</u>

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## SHOUTOUT

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 15. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>
Tangible fixed assets	2,658	<b>2,658</b>
Current assets	155,462	<b>155,462</b>
Creditors due within one year	(57,369)	<b>(57,369)</b>
<b>Total</b>	<u>100,751</u>	<u><b>100,751</b></u>

##### Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Tangible fixed assets	1,597	1,597
Current assets	99,627	99,627
Creditors due within one year	(9,137)	(9,137)
<b>Total</b>	<u>92,087</u>	<u>92,087</u>

#### 16. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2021.

#### 17. Post balance sheet events

There were no events subsequent to the reporting date which would require disclosure or amendment to the figures included in the financial statements.

#### 18. Provisions available for audits of small entities

In common with many charities of our size, we use our auditors to assist with the preparation of the financial statements.

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## SHOUTOUT

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 19. Approval of financial statements

The financial statements for the year ended 31 December 2021 were approved and authorised for issue by the Trustees on 19th July 2023.