
SHOUTOUT

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

SHOUTOUT

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 9
Trustees' responsibilities statement	10
Independent auditors' report on the financial statements	11 - 13
Statement of financial activities	14
Balance sheet	15
Notes to the financial statements	16 - 28

SHOUTOUT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

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

SHOUTOUT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the audited financial statements of ShoutOut (the "Charity") for the year ended 31 December 2020. 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 LGBTQ+ issues. Since 2012, ShoutOut has delivered workshops in secondary schools across the Island of Ireland which tackle LGBTQ+ bullying, and have completed over 2,250 student workshops over the past 10 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.

SHOUTOUT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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 LGBTQ+ 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 LGBTQ+ issues.

Our Training Programmes fall under three 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 instil 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.

SHOUTOUT

TRUSTEES' REPORT (CONTINUED) . . . FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

c. Volunteers

In this unprecedented year, all of our workshops were delivered virtually through video chat software. We are hugely grateful for the volunteers who were extremely patient with broken links, poor connections, and tech problems. The backbone of the Charity has always been, and continues to be, our volunteers. This year was a particularly challenging time to volunteer. During the pandemic the volunteers managed to find the time and energy to facilitate 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 represents a great variety of identities and backgrounds which will inform a robust and representative workshop. We will also bring out material to other expert civil society groups for review and guidance with a view to delivering high-quality, inclusive LGBTQ+ education.

Achievements and performance

a. Review of 2020

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 2020, our income, which arises from several income streams, analysed in note 3 to the financial statements, increased to €131,840 from €74,244. Our income rose in 2020 as a result of the Charity receiving donations from individuals.

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, which is analysed in note 4 to the financial statements, was €84,149, higher than the previous year of €67,384. 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 €47,691. In 2019, there was a surplus of €6,860.

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 2020, the Charity held total unrestricted reserves of €92,087 (2019: €44,396). The sole movement in reserves in the year was the operating surplus of €47,691 reported in the Statement of Financial Activities.

SHOUTOUT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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 €99,627 at 31 December 2020.

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 2020, the Charity held total unrestricted reserves of €92,087. The sole movement in reserves in the year was the operating surplus of €47,691 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.

SHOUTOUT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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. 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 endeavors 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.

SHOUTOUT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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.

Covid 19 pandemic

The disruption caused by the pandemic continued to impact our workshops, fundraising and operational activities. The Charity has policies and procedures in place that prioritise the safety and wellbeing of our attendees as well as our staff and volunteers that ensure compliance with government guidelines and that support sustainability of the Charity throughout this period.

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.

SHOUTOUT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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 5 times in 2020. 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 10 members of the Board as of November 2022. 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 and 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 2020 or 2019.

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.

SHOUTOUT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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 early 2022. The Charity continued to provide its workshops virtually throughout this time. The Charity continued to receive its income from corporate workshops, school workshops, corporate and individual donations and grant income. These sources of income are expected to continue for the foreseeable future. The Board actively monitored the issue and took necessary steps to ensure minimal impact of the activities of the Charity.

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, were appointed on 10 August 2022 and 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:

Maria McLaughlin

Date:

M. McLaughlin
04/02/23

Clare Ni Cheallaigh

Clare Ni Cheallaigh
08/02/23

SHOUTOUT

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

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).

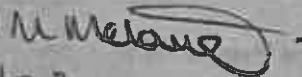
The law applicable to charities in Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period.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

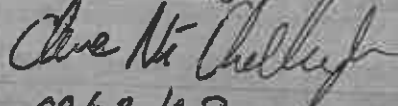
Approved by order of the members of the board of Trustees and signed on its behalf by:

Maria McLaughlin



Date: 01/02/23

Clare NI Cheallaigh



08/02/23

SHOUTOUT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHOUTOUT

Opinion

We have audited the financial statements of ShoutOut (the 'charity') for the year ended 31 December 2020 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 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with 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 charitable company 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), 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.

SHOUTOUT

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

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 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.

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.

SHOUTOUT

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

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 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 [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 members 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

Conor Woods

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

Date: *15-2-23*

SHOUTOUT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Income from:				
Donations and legacies	3	131,840	131,840	74,244
Total income		<u>131,840</u>	<u>131,840</u>	<u>74,244</u>
Expenditure on:				
Charitable activities	4	84,149	84,149	67,384
Total expenditure		<u>84,149</u>	<u>84,149</u>	<u>67,384</u>
Net movement in funds		<u>47,691</u>	<u>47,691</u>	<u>6,860</u>
Reconciliation of funds:				
Total funds brought forward		44,396	44,396	37,536
Net movement in funds		47,691	47,691	6,860
Total funds carried forward		<u>92,087</u>	<u>92,087</u>	<u>44,396</u>

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

The notes on pages 16 to 28 form part of these financial statements.

SHOUTOUT

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 €	2019 €
Fixed assets			
Tangible assets	9	1,597	
		<u>1,597</u>	
Current assets			
Cash at bank and in hand		99,627	48,813
		<u>99,627</u>	<u>48,813</u>
Creditors: amounts falling due within one year	10	(9,137)	(4,417)
Net current assets		<u>90,490</u>	<u>44,396</u>
Total assets less current liabilities		<u>92,087</u>	<u>44,396</u>
Total net assets		<u>92,087</u>	<u>44,396</u>
Charity funds			
Restricted funds	12		
Unrestricted funds	12	92,087	44,396
Total funds		<u>92,087</u>	<u>44,396</u>

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

Maria McLaughlin *M McLaughlin*

Clare NI Cheallaigh

Date: 01/02/23

Clare NI Cheallaigh
09/02/23

The notes on pages 16 to 28 form part of these financial statements

SHOUTOUT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 potential impact of Covid-19 on the charity sector and the charities' business, including:

- the charities' initial assessment of the impact on its income and core activities;
- 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 202 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.

SHOUTOUT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

SHOUTOUT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.6 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.

1.7 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.

1.8 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.

1.9 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.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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 2020

3. Income from donations and legacies

	Unrestricted funds 2020 €	Total funds 2020 €
Donations		
Corporate Workshop	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
Grants		
Department of Children and Youth Affairs	4,200	4,200
Ireland Funds Grant	10,000	10,000
Fulbright Event Grant	1,000	1,000
Community Foundation of Ireland Grant	2,925	2,925
DCEDIY LGBTI+ Scheme B Grant	7,368	7,368
Similar Incoming resources		
Merchandising	2,990	2,990
Total 2020	131,840	131,840

	Unrestricted funds 2019 €	Total funds 2019 €
Donations		
Corporate Workshops	28,509	28,509
Group and Individual Donations	15,093	15,093
Conferences	299	299
LGBT Training	1,600	1,600
School Donations	3,109	3,109
Grants		
Department of Children and Youth Affairs	9,500	9,500
Zandesk Neighbour Foundation	8,722	8,722
Dublin Front Runners	7,000	7,000
The Charities Aid	412	412
	74,244	74,244

SHOUTOUT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 €	Total funds 2020 €
Support Costs	84,149	84,149

	Unrestricted funds 2019 €	Total funds 2019 €
Support Costs	67,384	67,384

Summary by expenditure type

	Staff costs 2020 €	Depreciation 2020 €	Other costs 2020 €	Total funds 2020 €
Support Costs	62,647	658	20,844	84,149

	Staff costs 2019 €	Other costs 2019 €	Total funds 2019 €
Support Costs	33,185	34,199	67,384

SHOUTOUT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Analysis of expenditure by activities

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

	Activities undertaken directly 2019 €	Support costs 2019 €	Total funds 2019 €
Charitable activities	9,062	58,322	67,384

Analysis of direct costs

	Activities 2020 €	Total funds 2020 €
School Workshop	1,446	1,446
LGBT Training	90	90
Total 2020	1,536	1,536

	Activities 2019 €	Total funds 2019 €
School workshops	6,696	6,696
Corporate workshops	2,125	2,125
LGBT training	241	241
	9,062	9,062

SHOUTOUT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable Activities 2020 €	Total funds 2020 €
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
	<hr/> 82,613 <hr/>	<hr/> 82,613 <hr/>

SHOUTOUT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

5. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Charitable Activities 2019 €</i>	<i>Total funds 2019 €</i>
Staff costs	33,185	33,185
Conferences	2,360	2,360
Audit / Accountancy	3,910	3,910
Website and Design	1,493	1,493
Insurance	470	470
Bank Charges	179	179
Meetings	1,507	1,507
Membership	120	120
Office Expenses	1,016	1,016
Other Events / Pride	975	975
Printing and Design	1,902	1,902
Rent	2,945	2,945
Sports Projects	4,478	4,478
Staff Reimbursement	2,828	2,828
Volunteer Training	954	954
	<u>58,322</u>	<u>58,322</u>

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 (2019: €2,723).

7. Staff costs

	<i>2020 €</i>	<i>2019 €</i>
Wages and salaries	56,913	30,557
Social security costs	5,734	2,628
	<u>62,647</u>	<u>33,185</u>

SHOUTOUT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

7. Staff costs (continued)

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

	2020 No.	2019 No.
Executive Director	1	1
Development Manager	1	1
	2	2
	2	2

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 (2019 - €NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - €NIL).

9. Tangible fixed assets

	Fixtures and fittings €	Computer equipment €	Other fixed assets €	Total €
Cost or valuation				
Additions	273	1,710	272	2,255
At 31 December 2020	273	1,710	272	2,255
Depreciation				
Charge for the year	34	570	54	658
At 31 December 2020	34	570	54	658
Net book value				
At 31 December 2020	239	1,140	218	1,597
At 31 December 2019	-	-	-	-
	-	-	-	-

SHOUTOUT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. Creditors: Amounts falling due within one year

	2020	2019
	€	€
Other taxation and social security	1,801	1,694
Accruals and deferred income	7,336	2,723
	9,137	4,417

11. Financial Instruments

	2020	2019
	€	€
Financial assets		
Financial assets measured at fair value through income and expenditure	99,627	48,813

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 2020**

12. Statement of funds

Statement of funds - current year

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

Statement of funds - prior year

	<i>Balance at 1 January 2019 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2019 €</i>
Unrestricted funds				
General Funds - all funds	37,536	74,244	(67,384)	44,396

13. Summary of funds

Summary of funds - current year

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

Summary of funds - prior year

	<i>Balance at 1 January 2019 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2019 €</i>
General funds	37,536	74,244	(67,384)	44,396

SHOUTOUT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

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

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 €	Total funds 2019 €
Current assets	48,813	48,813
Creditors due within one year	(4,417)	(4,417)
Total	44,396	44,396

SHOUTOUT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

15. Grants income recognised during the year

	Total grant awarded €	Recognised in 2020 €
During the year, the Charity recognised the following grants;		
Department of Children and Youth Affairs	4,200	4,200
DCEDIY LGBTI+ Scheme B Grant	7,368	7,368
	11,568	11,568

Department of Children and Youth Affairs

The purpose of the funding is to support the continuous professional development of service providers working with LGBTI+ Young People. The total grant awarded amounted to €4,200. The total grant received for the year-end 31 December 2020 amounted to €4,200. The income is recorded in the financial statements of ShoutOut.

The Department of Children, Equality, Disability, Integration and Youth "DCEDIY" LGBTI+ Scheme B Grant

The purpose of the funding is to support the continuous professional development of promoting visibility and inclusion of LGBTI+ persons. The total grant awarded amounted to €7,368. The total grant received for the year-end 31 December 2020 amounted to €7,368. The income is recorded in the financial statements of ShoutOut.

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 2020.

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. Approval of financial statements

The financial statements for the year ended 31 December 2020 were approved and authorised for issue by the Trustees on 16th November 2022.