

Charity number: 20002220 / CHY1473

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

CONTENTS

	Page
Reference and administrative details of the company, its Directors and advisers	1
Directors' report	2 - 7
Independent auditors' report on the financial statements	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 34

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2021

Directors	Rev. Dr. Laurence A. M. Graham Alexander Herbert Thackaberry (resigned 13 September 2021) Arangathuparambil Chakkunny Varghese Kenneth Galloway (resigned 4 October 2021) John Parsons Geraldine Coffey (resigned 7 September 2022) Perry Chitombo (resigned 26 August 2022) Robert Wolfe Trevor Holmes Ian Johnston (appointed 14 February 2022) Ann Marie O'Grady (appointed 14 February 2022) Stuart Ferguson (appointed 16 February 2022) John Kingston (appointed 16 February 2022) Ian Moore (appointed 7 September 2022)
Company registered number	469649
Registered charity no / Revenue charity no	20002220 / CHY1473
Registered office	Mount Tabor Sandymount Green Sandymount Dublin 4
Company secretary	Geraldine Coffey (resigned 7 September 2022) Arangathuparambil Chakkunny Varghese (appointed 7 September 2022)
Independent auditors	Ormsby & Rhodes Chartered Accountants and Statutory Audit Firm 9 Clare Street Dublin 2
Bankers	Allied Irish Banks p.l.c. 40/41 Westmoreland Street Dublin 2
Solicitors	Whitney Moore Wilton Park House Wilton Place Dublin 2

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Directors present their annual report together with the audited financial statements of Dublin Central Mission Designated Activity Company for the year ended 31 December 2021.

This report and the financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable Law and Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and Irish Law).

Company law requires the Directors to prepare financial statements for each financial year. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors 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 Irish 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 company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and activities

a. Policies and objectives

Dublin Central Mission (DCM) is a part of the Dublin District of the Methodist Church in Ireland and one of five Methodist city missions on the island of Ireland. Our vision is to reflect God's love by welcoming, serving and supporting those who need it most.

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

The company was established to advance charitable purposes, in particular by relieving poverty, deprivation or distress. In providing such relief, and in expressing our Christian faith in practice, the Mission is comprised of:

- A Church and social action centre (Lower Abbey Street). The congregation gathers here to worship and share community.
- A church community in Blanchardstown, Dublin 15 and Lucan, Dublin 20.
- Services to the older person- two sheltered housing complexes and a nursing home in South Dublin.

Following the ministry example of Jesus we strive to ensure that the groups of people we relate to are always treated as individuals, whether that be in church, in the city centre or in our services to the older person.

Achievements and performance

a. Key performance indicators

These accounts continue to show an ongoing deficit. The Board continues to monitor the situation and will make adjustments for this in future periods. Our City Centre Support Services in Abbey Street reopened fully in 2021 but we saw a decline in attendees in our support groups for the initial months of 2021, until all restrictions were lifted. Mount Tabor Care Centre and our independent living facilities were not as significantly impacted during the year.

b. Review of activities

Self-help programmes, English conversation and art classes, a homeless ministry and an open doors programme attract over 1200 people to the Abbey Street centre each week.

Mount Tabor Care Centre (operated by Mount Tabor DAC) provides long-term general and specialised 24 hour nursing care for up to 46 residents. Demand, and occupancy levels, remain high.

DCM provides independent living facilities (operated by DCM Sheltered Housing DAC) at our Sheltered Housing sites in Sandymount and Glenageary. Demand, and occupancy levels, remain high.

c. Investment policy and performance

The Board relies upon professional investment advisors Goodbody's and Davys to manage their portfolio of investments. The investment strategy and performance is reviewed by the Board at regular intervals.

Our total investment portfolio grew by 10.9% over the period as the market performed strongly in late 2021. The impact of high inflation rates, the war in Ukraine and other global factors have impacted our investment portfolio in 2022 and the Board will continue to monitor the performance of these investments in the current environment.

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

a. Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the company 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

The directors have adopted a reserves policy which they consider appropriate to ensure the continued ability of the charity to meet its objectives and financial commitments. The policy is reviewed annually by the Board of Directors, in conjunction with a broader review of the finances of the company.

c. Financial Results

The results are detailed on page 11 on the Statement of Financial Activities (including income and expenditure account) for the year ended 31st December 2021. The main source of income for Dublin Central Mission DAC comprises of income through management and use of premises charges. The organisation still continues to rely on donations and legacies from the public. There was considerable investment in the management team in 2021, including the recruitment of a full time CEO and a HR Generalist to support the growing team across Dublin Central Mission DAC and its subsidiaries. The organisation also contracted an external consultant during the year to help them develop a 5 year strategy for the group. These additional costs are reflected in our financial statements. There was a significant gain in the valuation of our investment portfolio as at the 31st December 2021 which has offset against the operating deficit for year resulting in a net deficit of €164,749.

d. Accounting records

The measures we take to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Mount Tabor, Sandymount Green, Sandymount, Dublin 4.

Structure, governance and management

a. Constitution

Dublin Central Mission Designated Activity Company (DAC) is a company limited by shares, Registration No. 469649. It is governed by its Constitution (which includes a memorandum and articles of association) in accordance with Part 16 of the Companies Act 2014.

It is registered with the Charities Regulatory Authority (CRA) Registered Charity No. 20002220 and is recognised as a charity by the Revenue Commissioners (Charity No. CHY1473).

Dublin Central Mission Designated Activity Company has two wholly-owned subsidiaries, both charities:

- Mount Tabor Designated Activity Company
- DCM Sheltered Housing Designated Activity Company

The principal activity of the company is, in general, to relieve poverty, deprivation and distress and in particular to develop and manage Sheltered Housing and Nursing Home accommodation for the older person.

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Directors

The directors of the company are also trustees for the purposes of charity law, and under the company's Constitution are known as members of the Board of Directors. The terms "director" and "trustee" are used interchangeably throughout the financial statements. The Constitution allows for the number of Directors to be not less than six, or not more than fifteen (including the chairman). The Superintendent Minister has the right to sit on the Board as Chairman. The Church Council has the right to nominate up to three Directors. Directors are elected for a three year term, subject to a maximum of three terms.

c. Organisational structure and decision-making policies

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

The following directors served in office during the year:

Rev Dr Laurence Graham (Chair), Kenneth Galloway, Alex Thackaberry, AC Varghese, John Parsons, Robert Wolfe, Trevor Holmes, Geraldine Coffey and Perry Chitombo.

The majority of the Directors have been involved in the charity for a number of years and are therefore familiar with its work. The board of Dublin Central Mission DAC accepted the resignation of two directors in late 2021 and have welcomed 4 new directors in quarter 1 2022.

Dublin Central Mission first came into existence as an unincorporated body in 1893. It was incorporated in 2009, and converted to a Designated Activity Company in 2016.

In the period under review the Board of Directors had six meetings during 2021, along with six joint meetings with the boards of its two subsidiaries which were held to review the submission of the Charity Regulator Compliance form in October 2021 and to review the new strategy for Dublin Central Mission that was presented in December 2021. The Finance Committee, and other committees for specific purposes, are formed from directors and other individuals as required. All committees operate under specific terms of reference which delegate certain functions from the Board. Each committee has its decisions ratified by the full Board.

The Chairman of the Board of Directors and the Senior Management Team meet on a regular basis. The Senior Management Team carries out the day to day management of the charity and has delegated authority for operational matters including financing and staffing.

d. Other information

Dublin Central Mission DAC has applied to the Charity Regulator to merge the operations of its two subsidiaries under the parent company. A new constitution has been approved by the Charity Regulator in September 2022 and steps will be put in place now to proceed with the merger.

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

e. Risk Management

The directors have overall responsibility for ensuring that the charity has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that;

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the charity complies with relevant laws and regulations; and
- the charity's systems of financial control are designed to provide reasonable, but not absolute assurance against material misstatement or loss.

The Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate any exposure to major risks. A new comprehensive risk register is currently being prepared.

f. Governance Code

The Board of Dublin Central Mission DAC are satisfied that the organisation is working towards compliance with its obligations under the Charity Regulator Governance Code and have a plan in place for any standards where work is still in progress.

Plans for future periods

The main activities of the company remain unchanged, and the directors anticipate that any future developments would relate to these activities. In 2022, the organisation began a new partnership with the Health Service Executive and received approval to commence two 2 pilot schemes on our Sheltered Housing sites. These schemes will provide a day service for the Older Person in the community on one of our sites and support the provision of Public Health approved care hours on the other site that was being provided by the HSE.

Funds held as custodian

We hold no funds as custodian trustee on behalf of others.

Post balance sheet events

There were no post balance sheet events which require disclosure.

Disclosure of information to auditors

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

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

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Auditors

The auditors, Ormsby & Rhodes, have indicated their willingness to continue in office. The designated Directors will propose a motion reappointing the auditors at a meeting of the Directors.

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

Rev. Laurence Graham
Director

John Kingston
Director

Date: 24 October 2022

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

OPINION

We have audited the financial statements of Dublin Central Mission Designated Activity Company (the 'Company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) issued by the Financial Reporting Council and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company's affairs as at 31 December 2021 and of its Statement of Financial Activities including income and expenditure;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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 Directors with respect to going concern are described in the relevant sections of this report.

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY (CONTINUED)

OTHER INFORMATION

The Directors are responsible for the other information. The other information comprises the information included in the management information, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, 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.

OPINION ON OTHER MATTERS

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Directors' Responsibilities Statement on page 2, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Company's Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Company's Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY (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 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)). The description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the Company's Members as a body. Our audit has been undertaken so that we might state to the Company's Members as a body 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 Company's Members as a body, for our audit work, for this report, or for the opinions we have formed.

Colm Duggan

For and on behalf of

Ormsby & Rhodes

Chartered Accountants and Statutory Audit Firm

9 Clare Street

Dublin 2

Date:

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 €	Restricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
INCOME FROM:					
Donations and legacies	4	87,634	14,171	101,805	88,782
Charitable activities	5	-	13,396	13,396	10,920
Investments	6	37,356	-	37,356	35,611
Other income	7	337,000	-	337,000	337,000
		<u>461,990</u>	<u>27,567</u>	<u>489,557</u>	<u>472,313</u>
TOTAL INCOME					
EXPENDITURE ON:					
Raising funds	8	37,601	-	37,601	30,098
Charitable activities	9	1,071,932	49,382	1,121,314	859,620
		<u>1,109,533</u>	<u>49,382</u>	<u>1,158,915</u>	<u>889,718</u>
TOTAL EXPENDITURE					
NET EXPENDITURE BEFORE NET GAINS ON INVESTMENTS					
		<u>(647,543)</u>	<u>(21,815)</u>	<u>(669,358)</u>	<u>(417,405)</u>
Net gains on investments	11	471,804	32,805	504,609	140,053
		<u>(175,739)</u>	<u>10,990</u>	<u>(164,749)</u>	<u>(277,352)</u>
NET (EXPENDITURE)/INCOME					
Transfers between funds	23	(20,145)	20,145	-	-
		<u>(195,884)</u>	<u>31,135</u>	<u>(164,749)</u>	<u>(277,352)</u>
NET MOVEMENT IN FUNDS					
RECONCILIATION OF FUNDS:					
Total funds brought forward		11,412,621	185,169	11,597,790	11,875,142
Net movement in funds		(195,884)	31,135	(164,749)	(277,352)
		<u>11,216,737</u>	<u>216,304</u>	<u>11,433,041</u>	<u>11,597,790</u>
TOTAL FUNDS CARRIED FORWARD					

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 34 form part of these financial statements.

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY
REGISTERED NUMBER: 469649

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	2021 €	2020 €
FIXED ASSETS			
Tangible assets	15	5,320,910	5,728,446
Investments	17	4,827,867	4,322,296
Investment property	16	-	225,000
		<u>10,148,777</u>	<u>10,275,742</u>
CURRENT ASSETS			
Debtors	18	1,124,077	1,366,140
Investments	19	1,143,939	1,143,916
Cash at bank and in hand		23,505	28,565
		<u>2,291,521</u>	<u>2,538,621</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	20	(1,007,257)	(1,216,573)
		<u>1,284,264</u>	<u>1,322,048</u>
NET CURRENT ASSETS			
		<u>11,433,041</u>	<u>11,597,790</u>
TOTAL NET ASSETS			
CHARITY FUNDS			
Restricted funds	23	216,304	185,169
Unrestricted funds	23	11,216,737	11,412,621
		<u>11,433,041</u>	<u>11,597,790</u>
TOTAL FUNDS			

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

Rev. Laurence Graham
Director

John Kingston
Director

Date: 24 October 2022

The notes on pages 14 to 34 form part of these financial statements.

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 €	2020 €
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash used in operating activities	(203,475)	419,029
	<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of listed investments/investment property	(617,476)	(1,981,797)
(Purchase)/disposal of tangible fixed assets	(25,623)	(2,747)
Proceeds from sale of investments	831,580	1,243,952
(Increase)/decrease in funds held for investments/monies on deposit	9,934	233,142
	<hr/>	<hr/>
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES	198,415	(507,450)
	<hr/>	<hr/>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	(5,060)	(88,421)
Cash and cash equivalents at the beginning of the year	28,565	116,986
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	23,505	28,565
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 14 to 34 form part of these financial statements

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

Dublin Central Mission DAC is a Designated Activity Company limited by shares incorporated in the Republic of Ireland. The company operates out of its registered office at Mount Tabor, Sandymount Green, Sandymount, Dublin 4. The principal activity of the company is to advance charitable purposes, in particular by relieving poverty, deprivation or distress.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Companies Act 2014.

The Company's functional and presentational currency is Euro.

The financial statements have been prepared in full compliance with Financial Reporting Standard 102 and the Charities Statements of Recommended Practice.

Dublin Central Mission Designated Activity Company 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.

2.2 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.4 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.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

Depreciation is provided on the following bases:

Long-term leasehold property	- 2%
Fixtures and fittings	- 10%
Office equipment	- 20%
Graves	- No depreciation

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

Investments held as fixed assets are shown at cost less provision for impairment.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.8 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.

2.9 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.

2.10 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 company 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.

2.11 Financial instruments

The company 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.

2.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION

3. UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

a) Useful economic life of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

b) Carrying value of investment properties

The company's investment property assets are stated in the financial statements at fair value and are not depreciated. The valuation of these assets is a combination of factors such as property location, property type, market rents achievable where the assets are located, their state of repair and a normal functioning property market. The future value of these assets can be influenced to change both positively and negatively by factors such as the economic climate in Ireland, a change in demand for the rental of commercial space, any changes in the planning and environment surrounding the location of the assets and government policies in relation to the use of rental accommodation. The directors monitor these matters regularly to ensure that the value of the properties are protected and maximised at all times and are ready to react to any matters within their control.

c) Impairment of investments

An impairment review of investments arises whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. No such circumstances arose in the year and the directors consider the value of the investment to be reasonable.

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

4. INCOME FROM DONATIONS, LEGACIES AND GRANTS

	Unrestricted funds 2021 €	Restricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
Donations	60,935	4,769	65,704	67,530
Legacies	26,699	-	26,699	11,850
Grants	-	9,402	9,402	9,402
	<u>87,634</u>	<u>14,171</u>	<u>101,805</u>	<u>88,782</u>
Total 2020	<u>71,821</u>	<u>16,961</u>	<u>88,782</u>	

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
Income from charitable activities - City Centre Support Services	13,396	13,396	10,920
	<u>13,396</u>	<u>13,396</u>	<u>10,920</u>

6. INVESTMENT INCOME

	Unrestricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
Interest and dividends	37,356	37,356	35,611
	<u>37,356</u>	<u>37,356</u>	<u>35,611</u>

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
Charge for use of premises	145,000	145,000	145,000
Management charge	192,000	192,000	192,000
	<u>337,000</u>	<u>337,000</u>	<u>337,000</u>

Included in the charge for use of premises is income received from wholly owned subsidiaries Mount Tabor DAC of €110,000 and DCM Sheltered Housing DAC of €35,000 for use of the premises owned and controlled by Dublin Central Missions DAC.

8. RAISING FUNDS

	Unrestricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
Investment management fees	<u>37,601</u>	<u>37,601</u>	<u>30,098</u>

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2021 €	Restricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
City Centre Support Services	29,628	49,382	79,010	73,020
Administration	1,042,304	-	1,042,304	786,600
	<u>1,071,932</u>	<u>49,382</u>	<u>1,121,314</u>	<u>859,620</u>
Total 2020	<u>806,995</u>	<u>52,625</u>	<u>859,620</u>	

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Direct costs 2021 €	Support costs 2021 €	Total funds 2021 €	Total funds 2020 €
City Centre Support Services	36,638	42,372	79,010	73,019
Administration	-	1,042,304	1,042,304	786,601
	<u>36,638</u>	<u>1,084,676</u>	<u>1,121,314</u>	<u>859,620</u>
Total 2020	<u>33,002</u>	<u>826,618</u>	<u>859,620</u>	

ANALYSIS OF DIRECT COSTS

	City Centre Support Service 2021 €	Total funds 2021 €	Total funds 2020 €
Staff costs (see note 13)	34,638	34,638	31,002
Management fee	2,000	2,000	2,000
	<u>36,638</u>	<u>36,638</u>	<u>33,002</u>
Total 2020	<u>33,002</u>	<u>33,002</u>	

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	City Centre Support Service 2021 €	Administration 2021 €	Total funds 2021 €	Total funds 2020 €
Staff costs (see note 13)	-	929,891	929,891	810,201
Depreciation	-	433,159	433,159	423,212
Insurance	3,006	4,727	7,733	4,054
Laundry and cleaning	1,436	-	1,436	657
Light and heat	3,735	135	3,870	8,118
Repairs and maintenance	3,148	1,750	4,898	2,930
Printing, postage and stationery	842	6,583	7,425	6,463
Advertising and marketing	-	-	-	760
Telephone	577	2,414	2,991	2,957
Computer costs	-	25,604	25,604	24,855
Motor expenses	-	3,761	3,761	2,111
Legal and professional	-	205,198	205,198	78,282
Bank charges	-	1,591	1,591	1,464
Staff training	-	2,338	2,338	5,810
General expenses	-	6,144	6,144	5,065
Subscriptions and donations	-	-	-	4,800
Agency costs	-	6,748	6,748	1,217
Recharge of salaries and overheads	-	(587,739)	(587,739)	(581,532)
Governance costs	29,628	-	29,628	25,194
	<u>42,372</u>	<u>1,042,304</u>	<u>1,084,676</u>	<u>826,618</u>
Total 2020	<u><u>40,018</u></u>	<u><u>786,601</u></u>	<u><u>826,618</u></u>	

11. OTHER GAINS/(LOSSES)

	2021 €	2020 €
Unrealised gain on the revaluation of investment property (see note 16)	-	10,656
Realised gain/(loss) on disposal of listed investments	53,143	(36,789)
Unrealised gain/(loss) on revaluation of listed investments (see note 17)	451,466	166,186
	<u><u>504,609</u></u>	<u><u>140,053</u></u>

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

12. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of €18,400 (2020: €18,400).

13. STAFF COSTS

	2021 €	2020 €
Wages and salaries	863,793	755,866
Social security costs	92,026	72,912
Pension costs	8,710	12,424
	<u>964,529</u>	<u>841,202</u>

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

	2021 No.	2020 No.
Administration	41	35

The number of employees whose employee benefits (excluding employer pension costs) exceeded €70,000 was:

	2021 No.	2020 No.
In the band €60,001 - €70,000	1	-
In the band €80,001 - €90,000	1	-

Key management personnel remuneration amounted to €169,780 (2020: €111,027)

Capitalised employee costs during the year amount to €NIL (2020 - €NIL).

14. DIRECTORS' REMUNERATION AND EXPENSES

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

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

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

15. TANGIBLE FIXED ASSETS

	Long-term leasehold property €	Fixtures and fittings €	Other fixed assets €	Total €
Cost or valuation				
At 1 January 2021	10,157,676	2,489,399	279	12,647,354
Additions	-	25,623	-	25,623
At 31 December 2021	<u>10,157,676</u>	<u>2,515,022</u>	<u>279</u>	<u>12,672,977</u>
Depreciation				
At 1 January 2021	4,914,140	2,004,768	-	6,918,908
Charge for the year	203,152	230,007	-	433,159
At 31 December 2021	<u>5,117,292</u>	<u>2,234,775</u>	<u>-</u>	<u>7,352,067</u>
Net book value				
At 31 December 2021	<u><u>5,040,384</u></u>	<u><u>280,247</u></u>	<u><u>279</u></u>	<u><u>5,320,910</u></u>
At 31 December 2020	<u><u>5,243,536</u></u>	<u><u>484,631</u></u>	<u><u>279</u></u>	<u><u>5,728,446</u></u>

16. INVESTMENT PROPERTY

	Freehold investment property €
At 1 January 2021	225,000
Disposals	(225,000)
At 31 December 2021	<u><u>-</u></u>

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

17. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies €	Listed investments €	Other fixed asset investments €	Total €
Cost or valuation				
At 1 January 2021	2	4,187,040	135,253	4,322,295
Additions	-	643,276	-	643,276
Disposals	-	(579,236)	-	(579,236)
Revaluations	-	451,466	-	451,466
Movement in the year	-	-	(9,934)	(9,934)
AT 31 DECEMBER 2021	<u>2</u>	<u>4,702,546</u>	<u>125,319</u>	<u>4,827,867</u>
Net book value				
AT 31 DECEMBER 2021	<u>2</u>	<u>4,702,546</u>	<u>125,319</u>	<u>4,827,867</u>
AT 31 DECEMBER 2020	<u>2</u>	<u>4,187,040</u>	<u>135,253</u>	<u>4,322,295</u>

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Names	Holding
Mount Tabor DAC	100%
DCM Sheltered Housing DAC	100%

The financial results of the subsidiaries for the year were:

Names	Profit/(Loss)/ Surplus/ (Deficit) for the year €	Total Funds €
Mount Tabor DAC	84,005	783,132
DCM Sheltered Housing DAC	145,428	1,479,880

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

18. DEBTORS

	2021 €	2020 €
Amounts owed by group undertakings	957,244	1,091,682
Amounts owed by connected parties	33,016	674
Prepayments and accrued income	133,817	273,784
	<u>1,124,077</u>	<u>1,366,140</u>

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

19. CURRENT ASSET INVESTMENTS

	2021 €	2020 €
Monies on deposit	<u>1,143,939</u>	<u>1,143,916</u>

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 €	2020 €
Trade creditors	29,491	24,896
Amounts owed to group undertakings	783,568	1,021,626
Other taxation and social security	36,831	31,611
Other creditors	112,709	110,364
Accruals and deferred income	44,658	28,076
	<u>1,007,257</u>	<u>1,216,573</u>

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

	2021 €	2020 €
Other taxation and social security		
PAYE/PRSI/USC payable	<u>36,831</u>	<u>31,612</u>

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

21. FINANCIAL INSTRUMENTS

	2021 €	2020 €
Financial assets measured at fair value through profit or loss		
Listed securities	4,702,546	4,187,040
Other investments	125,319	135,257
	<u>4,827,865</u>	<u>4,322,297</u>
	2021 €	2020 €
Financial assets that are equity instruments measured at costs less impairment:		
Unlisted investments	2	2
	<u>2</u>	<u>2</u>
	2021 €	2020 €
Financial assets that are debt instruments measured at amortised cost:		
Amounts owed by group undertakings	957,244	1,091,682
Amounts owed by connected party	33,016	674
	<u>990,260</u>	<u>1,092,356</u>
	2021 €	2020 €
Financial liabilities measured at amortised cost:		
Trade creditors	29,491	24,896
Amounts owed to group undertakings	783,568	1,021,626
Other creditors	112,709	110,364
	<u>925,768</u>	<u>1,156,886</u>

22. SHARE CAPITAL

	2021 €	2020 €
Allotted, called up and fully paid		
1 Ordinary share of €1	<u>1</u>	<u>1</u>

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

23. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Balance at 31 December 2021 €
Unrestricted funds						
Designated funds						
Residents' fund	574,008	-	-	-	-	574,008
Project development fund	3,207,437	-	-	-	-	3,207,437
Operational reserve	371,771	-	-	5,584	-	377,355
	<u>4,153,216</u>	<u>-</u>	<u>-</u>	<u>5,584</u>	<u>-</u>	<u>4,158,800</u>
General funds						
General Funds - all funds	7,259,404	461,990	(1,109,533)	(25,729)	471,804	7,057,936
Share capital	1	-	-	-	-	1
	<u>7,259,405</u>	<u>461,990</u>	<u>(1,109,533)</u>	<u>(25,729)</u>	<u>471,804</u>	<u>7,057,937</u>
Total Unrestricted funds	<u>11,412,621</u>	<u>461,990</u>	<u>(1,109,533)</u>	<u>(20,145)</u>	<u>471,804</u>	<u>11,216,737</u>
Restricted funds						
Methodist trustee fund	119,531	-	-	-	32,805	152,336
Homeless ministry fund	61,378	4,769	(10,843)	-	-	55,304
City Centre Support Services	-	22,798	(34,279)	20,145	-	8,664
Restricted funds - sundry funds	4,260	-	(4,260)	-	-	-
	<u>185,169</u>	<u>27,567</u>	<u>(49,382)</u>	<u>20,145</u>	<u>32,805</u>	<u>216,304</u>
Total of funds	<u>11,597,790</u>	<u>489,557</u>	<u>(1,158,915)</u>	<u>-</u>	<u>504,609</u>	<u>11,433,041</u>

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

23. STATEMENT OF FUNDS (CONTINUED)

The purpose of the Operating Reserve Policy for Dublin Central Mission is to ensure the stability of the mission, programs, employment, and ongoing operations of the organisation. The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. Operating Reserves are not intended to replace a permanent loss of funds or to eliminate an ongoing budget gap.

The Residents fund refers to funds set aside for residents of our Nursing Home who require financial support due to hardship.

The Project Development Fund refers to funds set aside for future capital expenditure on our sites.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Balance at 31 December 2020 €
Unrestricted funds						
Designated funds						
Residents' fund	574,007	-	-	-	-	574,007
Project development fund	3,207,437	-	-	-	-	3,207,437
Operational reserve	-	-	-	371,771	-	371,771
	<u>3,781,444</u>	<u>-</u>	<u>-</u>	<u>371,771</u>	<u>-</u>	<u>4,153,215</u>
General funds						
General Funds - all funds	7,899,952	444,433	(782,484)	(393,204)	145,318	7,314,015
Share capital	1	-	-	-	-	1
Unallocated amounts	-	-	(54,610)	-	-	(54,610)
	<u>7,899,953</u>	<u>444,433</u>	<u>(837,094)</u>	<u>(393,204)</u>	<u>145,318</u>	<u>7,259,406</u>
Total Unrestricted funds	<u>11,681,397</u>	<u>-</u>	<u>(837,094)</u>	<u>(21,433)</u>	<u>145,318</u>	<u>11,412,621</u>

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

23. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 January 2020 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Balance at 31 December 2020 €
Restricted funds						
Methodist trustee fund	124,795	-	-	-	(5,265)	119,530
Homeless ministry fund	64,690	7,558	(10,870)	-	-	61,378
City Centre Support Services	-	10,920	(32,353)	21,434	-	1
Restricted funds - sundry funds	4,260	9,402	(9,402)	-	-	4,260
	<u>193,745</u>	<u>27,880</u>	<u>(52,625)</u>	<u>21,434</u>	<u>(5,265)</u>	<u>185,169</u>
Total of funds	<u><u>11,875,142</u></u>	<u><u>27,880</u></u>	<u><u>(889,719)</u></u>	<u><u>1</u></u>	<u><u>140,053</u></u>	<u><u>11,597,790</u></u>

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

24. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Balance at 31 December 2021 €
Designated funds	4,153,216	-	-	5,584	-	4,158,800
General funds	7,259,405	461,990	(1,109,533)	(25,729)	471,804	7,057,937
Restricted funds	185,169	27,567	(49,382)	20,145	32,805	216,304
	<u>11,597,790</u>	<u>489,557</u>	<u>(1,158,915)</u>	<u>-</u>	<u>504,609</u>	<u>11,433,041</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Balance at 31 December 2020 €
Designated funds	3,781,444	-	-	371,771	-	4,153,215
General funds	7,899,953	444,433	(837,094)	(393,204)	145,318	7,259,406
Restricted funds	193,745	27,880	(52,625)	21,434	(5,265)	185,169
	<u>11,875,142</u>	<u>472,313</u>	<u>(889,719)</u>	<u>1</u>	<u>140,053</u>	<u>11,597,790</u>

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

25. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 €	Restricted funds 2021 €	Total funds 2021 €
Tangible fixed assets	5,320,910	-	5,320,910
Fixed asset investments	4,675,531	152,336	4,827,867
Current assets	2,227,553	63,968	2,291,521
Creditors due within one year	(1,007,257)	-	(1,007,257)
Total	11,216,737	216,304	11,433,041

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 €	Restricted funds 2020 €	Total funds 2020 €
Tangible fixed assets	5,728,446	-	5,728,446
Fixed asset investments	4,202,766	119,530	4,322,296
Investment property	225,000	-	225,000
Current assets	2,472,983	65,638	2,538,621
Creditors due within one year	(1,216,573)	-	(1,216,573)
Total	11,412,622	185,168	11,597,790

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

26. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 €	2020 €
Net expenditure for the year (as per Statement of Financial Activities)	(164,749)	(277,352)
Adjustments for:		
Depreciation charges	433,159	423,212
Unrealised (gain)/loss on revaluation of investments	(477,266)	(166,185)
(Gains)/loss on the sale of investments	(27,343)	36,789
Unrealised (gain) on revaluation of investment property	-	(10,656)
Decrease/(increase) in debtors	242,063	(293,731)
Increase/(decrease) in creditors	(209,316)	707,075
(Increase) in current asset investments	(23)	(123)
Net cash provided by/(used in) operating activities	(203,475)	419,029

27. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 €	2020 €
Cash in hand	23,505	28,565
Total cash and cash equivalents	23,505	28,565

28. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2021 €	Cash flows €	At 31 December 2021 €
Cash at bank and in hand	28,565	(5,060)	23,505
Liquid investments	1,143,916	23	1,143,939
	1,172,481	(5,037)	1,167,444

29. CONTROLLING PARTY

The company is ultimately controlled by the Trustees of the Methodist Church in Ireland.

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

30. PENSION COMMITMENTS

The company operates a defined contribution scheme for the benefit of the employees. The assets of the scheme are separately held from those of the company in independently administered pension funds. Pension costs amount to €8,710 (2020 - €12,424).

31. RELATED PARTY DISCLOSURES

Related Parties

<u>Related party name</u>	<u>Relationship between the parties</u>	
Mount Tabor Designated Activity Company	Wholly owned subsidiary company	
DCM Sheltered Housing Designated Activity Company	Wholly owned subsidiary company	
Dublin Central Missions - Abbey Street & Blanchardsown Church	Churches governed by the trustees of the Methodist Church in Ireland	
	2021	2020
	€	€
Included in amounts owed by related parties (due less than 1 year) are the following balances:		
Mount Tabor Designated Activity Company	957,244	1,091,682
	957,244	1,091,682
	2021	2020
	€	€
Included in amounts owed to related parties (due less than 1 year) are the following balances:		
DCM Sheltered Housing Designated Activity Company	783,568	1,021,626
	783,568	1,021,626
	2021	2020
	€	€
Included in amounts owed by connected organisations (due less than 1 year) are the following balances:		
Dublin Central Mission - Abbey Street & Blanchardstown Church	33,016	674
	33,016	674

DUBLIN CENTRAL MISSION DESIGNATED ACTIVITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

RELATED PARTY TRANSACTIONS

	2021	2020
	€	€
The following related party transactions have occurred during the year:		
Recharge of salaries to DCM Sheltered Housing Designated Activity Company	568,637	587,269
Recharge of salaries to Dublin Central Mission	26,582	33,661
Recharge of salaries to Mount Tabor Designated Activity Company	-	2,183
Premises charge to Mount Tabor Designated Activity Company	110,000	110,000
Management charge to Mount Tabor Designated Activity Company	120,000	120,000
Premises charge to DCM Sheltered Housing Designated Activity Company	35,000	35,000
Management charge to DCM Sheltered Housing Designated Activity Company	68,000	68,000
Management charge to DCM - Abbey Street & Blanchardstown Churches	2,000	2,000
	930,219	958,113

32. POST BALANCE SHEET EVENTS

There were no post balance sheet events which require disclosure.

33. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 24 October 2022.