

Registration Number 403466

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)

Directors' Report and Financial Statements

For the year ended 31st December 2024

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)
For the year ended 31st December 2024

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Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)
For the year ended 31st December 2024

Directors and other information

Directors	Yvonne Power (appointed 10th June 2024) Denis Herlihy Patrick Phelan William Motherway (appointed 01st September 2024) Michael Culloo (resigned 30th January 2025) Sr. Mary Fitzgerald (resigned 29th July 2024)	Thomas Horgan Isobel Brennock Dr. Nan Ferrari Barry O' Brien
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Secretary Vincent O'Flynn

Company number 403466

Registered office Carriglea,
Dungarvan,
Co. Waterford.

Auditor M.K. Brazil,
Statutory Audit Firm,
Unit 1A,
Cleaboy Business Park,
Waterford.

Business address Carriglea,
Dungarvan,
Co. Waterford.

Bankers	Allied Irish Banks, p.l.c., 3 T.F. Meagher Street, Dungarvan, Co. Waterford.	Bank of Ireland, 19 Grattan Square, Dungarvan, Co. Waterford.
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Solicitors Peter O' Connor & Son,
Wyse House,
Adelphi Quay,
Waterford.

Charity Number 16004

Registered Charity Number 20056650

Company Name Carriglea Cáirde Services is a Company Limited by Guarantee and in accordance with Sections 971 and 1180, of the Companies Act 2014 the company is permitted to drop the word CLG from its title.

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)

Directors' report
for the year ended 31st December 2024

The directors present their annual report and the audited financial statements for the year ended 31st December 2024.

Structure, Governance and Management

Carriglea Cáirde Services CLG is a registered charity and a company limited by guarantee with no share capital. The charity is governed by its Constitution and overseen by a voluntary, non-executive Board of Directors who act in an unpaid capacity. Directors are recruited based on a competency framework and sectoral experience. In 2024, a revised Board Competency Framework was adopted reflecting the retirement of the founding religious order, the Missionary Sisters of the Gospel.

The charity complies with the Charities Governance Code, and submissions were made in line with obligations to the Charities Regulator, the HSE, and the Housing Agency. In 2024, Directors continued Governance and Risk Management and undertook an annual Board performance review.

Internal audit services resumed during the year with Crowleys DFK. An internal audit of the Single Public Service Pension Scheme was completed, and an audit of Service Users' Finances and the Soldo Debit Card system commenced. A full internal audit schedule is planned for 2025.

Objectives and Activities

Carriglea Cáirde Services provides person-centred residential, day, and respite services for adults with intellectual disabilities in West Waterford, primarily in Dungarvan and surrounding communities.

The five-year Strategic and Operational Plan (2023-2027) focuses on:

- Reconfiguring day and residential services
- Implementing and extending community-based retirement models
- Progressing of de-congregation
- Enhancing ICT systems and accessibility
- Embedding rights-based and person-centred planning

Principal activities and review of the business

The Directors wish to acknowledge the support of Service Users, families and friends and members of staff for support throughout a challenging 2024.

A Service Level Arrangement is in place with the HSE for the provision of agreed services. In 2024 the Service continued to review and implement key objectives from the 5 year strategic and operational plans 2023 - 2027. These plans will guide the Services in meeting the needs of service users. An information evening was held with family and friends of the people who use services and an update on the strategic plan was presented along with a presentation on the provisions and workings the Assisted Decision Making Act.

Carriglea Cáirde Services
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Directors' report
for the year ended 31st December 2024

..... continued

Detailed information is available on the Services' website www.carrigleaservices.com on the principal activities of the Services including the annual financial statements, strategic plan, board membership and committees

For 2024 supporting residents and day attendees to participate and engage with community activities, development of retirement homes in the community, re-configuring residential and day services, upgrading technology, meeting increased cost associated with non-pay inflation, difficult supply chains and the challenges posed by recruitment constraints, development of de-congregation plans and interpreting and implementing best Public Health Guidance have been key priorities.

With regard to non-pay inflation the HSE provided funding in early 2025 in the amount of €338k to meet the increased cost pressures and deficits for 2024 owing to cost increases. This funding was a welcome initiative and a significant support to the Services in offsetting the earlier projected deficit for 2024.

At the end of 2024, 201 people availed of services. The level of support provided varies among service users and is determined by each individual's person centred plan.

In 2024 residential services were provided to 80 adults with 30% of people residing in campus based settings and 70% of people residing in houses in and around Dungarvan Town. Two people from the waiting list for services were offered residential places in 2024.

More than 40 residential service users are now supported in retirement and semi-retire retirement. Retirement options for people is in line with choice and a consequence of peoples changing needs as people age. Plans for such retirements have been developed and incorporated in the Service Level Arrangement 2024 and will carry into future years.

Throughout 2024 day Services were provided to those who have retired primarily through non-centre based activities and across 6 residents' homes. Centre based day services were provided for 151 people from 12 different day service settings. In these settings a comprehensive programme of day activities and supports are provided based on community integration in line with the needs and wishes identified through each individual's person centred plans. The day service standards in place by location were benchmarked under the EASI TOOL in November 2024.

In 2024, 9 new applicants for services were provided with day services. A further 4 people graduated from Rehabilitative Training to day services in Marquis Drive and 4 people exited the services and sadly 1 resident passed away in 2024.

In 2024 St. Bridget's residential setting closed in line with the strategic plan and respite services were provided temporarily on Campus from St. Bridget's owing to the planned deployment of the respite house as a temporary residential setting. This redeployment was in response to delays in the opening of a new Community Residential House in Villierstown.

Carriglea Cáirde Services
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Directors' report
for the year ended 31st December 2024

..... continued

Overnight Respite was provided to 45 people (Day Attendees). There is a waiting list for service and this is evidenced from 45 people offered respite throughout 2024 the majority of people would have accepted more respite if it were offered and this evidenced from service user surveys, PCP meetings and feedback comments received as part of the information gathering process.

The Service promotes an environment where the collective focus of stakeholders is organised towards the development of appropriate person-centred services in line with the needs of people with disabilities in an environment that upholds the fundamental principle of 'zero tolerance to all forms of abuse'. The Services continue to work with the people who use services and their families in order to provide and facilitate day, respite and residential services

Carriglea Cáirde Services is committed to services based on the ethos of our founders, the Missionary Sisters of the Gospel formerly (the Sisters of the Bon Sauveur), and Pastoral Care Supports for people remain an on-going priority.

In regard to Capital Project progress was made on a number of key development

1. Villierstown Residential (opening in 2025)
2. Seabreeze Residential (2026 delivery)
3. White Strand Respite Apartment Completed 2024
4. Offer accepted to purchase Normandy House, Carriglea
5. Offer accepted to sell 60 Silversprings, Dungarvan - a two-storey house no longer compatible with residential service delivery
6. New leased premises secured at Dungarvan Shopping Centre for day services to open in 2025
7. Replacement of 5 service vehicles

Carriglea Cáirde Services is committed to services based on the ethos of our founders, the Missionary Sisters of the Gospel formerly (the Sisters of the Bon Sauveur), and Pastoral Care Supports for people remain an on-going priority.

In 2024 the Missionary Sisters of the Gospel retired to Waterford and from active participation in the Governance of the Services. The Sisters have made a huge contribution to Service delivery for people with intellectual disability in West Waterford and have left a great legacy and record of providing quality and safe services for people which the Services remain truly thankful for. Carriglea Cairde Services wish the Sisters well in retirement.

In the context of Governance and Compliance, Carriglea Cáirde Services submitted the Service Level Arrangement, HSE Annual Compliance Statement, HSE Annual Financial Monitoring Return, the Charities Regulator Return and Housing Agency Return. In line with the provision of the HSE Service Level Arrangement the Services migrated onto the HSE Integrated Management Reporting (IMR) and now report monthly financial returns on a 10 day close off and while the benefit of financial information within 10 days supports decision making it has placed increased pressure in order to meet timelines.

Carriglea Cáirde Services
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Directors' report
for the year ended 31st December 2024

..... continued

There are many challenges ahead and particularly to fund and develop new services for the people on the waiting list for residential or additional respite services. The key focus and objective for the Service now and into the future remains the provision of quality and safe services for people in receipt of services and planning for people who are on the waiting list for services.

The deficit for the year, after taxation in the amount of (€103,849) relates in part to timing differences on receipt of NHASS pensions income,

Compliance with Public Sector Pay Policy

Carriglea Cáirde Services confirms that it is compliant with Public Sector Pay Policy as directed by the Department of Health and the HSE. Salaries are aligned with HSE consolidated pay scales. No remuneration was paid to Board members.

Charity Status

The company has been granted charitable tax status under Section 207 of the Taxes Consolidated Act 1997, Charity No: CHY 16004.

The company is registered as a charity with the Charities Regulator. Registered Charity Number 20056650.

Future developments

The directors have no plans to change significantly the activities and operations of the company in the foreseeable future.

Statement on Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing this report, of which the auditor is unaware and,

- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page (page 1).

The directors are non-executive and act in a voluntary unpaid capacity.

In accordance with the Constitution, Dr. Nan Ferrari, Patrick Phelan and Denis Herlihy are due for retirement.

Dr. Ferrari is retiring. Patrick Phelan and Denis Herlihy are going forward for re-election.

Principal risks and uncertainties

The company operates solely in the Republic of Ireland, and therefore is not subject to currency risks

Carriglea Cáirde Services
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Directors' report
for the year ended 31st December 2024

..... continued

Carriglea Cáirde Services is economically dependent on the Health Service Executive for funding. This economic dependency is underpinned through an annual Service Level Arrangement between the Health Service Executive and Carriglea Cáirde Services. If this funding was withdrawn or significantly reduced, the directors would have to review the level of services provided by the company

Post balance sheet events.

Other than as described in the Principal Risks and Uncertainties section, there were no significant events between the Balance Sheet date and the date of signing of the financial statements, affecting the company, which require adjustment to or disclosure in the financial statements.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014 regarding proper accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are maintained at Carriglea, Dungarvan, Co. Waterford.

Auditor

The auditors, MK Brazil, (Chartered Accountants and Statutory Auditors) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

This report was approved by the board on 27th May 2025 and signed on its behalf by:

Denis Herlihy

Director

Patrick Phelan

Director

Carriglea Cáirde Services
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For the year ended 31st December 2024

Statement of directors' responsibilities

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

Irish Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council as modified by the specific accounting requirements of the Minister of Health and published by Chartered Accountants Ireland including FRS 102 The Financial Reporting Standards applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

In so far as the directors are aware:

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

On behalf of the board

Denis Herlihy

Director

Patrick Phelan

27th May 2025

Director

Date

Independent Auditors' Report To The Members Of Carriglea Cáirde Services

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Carriglea Cáirde Services for the year ended 31st December 2024 which comprise the Revenue Income & Expenditure Account, Balance Sheet, The Statement of Changes in Equity, Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2024 and of its deficit for the year then ended;
- have been properly prepared in accordance with 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 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and the provisions available for small entities, 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.

Conclusion relating to going concern

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

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

Independent Auditors' Report To The Members Of Carriglea Cáirde Services

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

We have nothing to report in this regard.

Opinions on other matters prescribed by Companies Act 2014

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

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

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

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

Matters on which we are required to report by exception

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

The Companies Act 2014 requires us to report to you if, in our opinion, the 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 directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, 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 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Independent Auditors' Report To The Members Of Carriglea Cáirde Services

Further details relating to our work as auditor is set out in the Scope of Responsibilities Statement contained in the appendix of this report, which is to be read as an integral part of our report.

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

This report is made solely to the company's members as a body in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed.



John Foley FCA

For and on behalf of

M.K. Brazil,

Chartered Accountants & Statutory Audit Firm

Unit 1A,

Cleaboy Business Park,

Waterford.

28th May 2025

Independent Auditors' Report To The Members Of Carriglea Cáirde Services

Appendix to the Independent Auditors' Report

As part of an audit in accordance with ISAs (Ireland), the auditor exercises professional judgment and maintains professional scepticism throughout the audit. The auditor also:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Concludes on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluates the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

Carriglea Cáirde Services
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For the year ended 31st December 2024

Income and expenditure account

	HSE Restricted Funding	Fundraising Restricted Funds	Designated Funds	Total	Total
Notes	2024 €	2024 €	2024 €	2024 €	2023 €
Income					
HSE Allocation	-	-	44,340	44,340	12,408
Deferred Income	16,528,587	-	-	16,528,587	15,314,174
Other	49,069	-	-	49,069	184,264
	2,100,100	-	-	2,100,100	1,596,947
	<u>18,677,756</u>	<u>-</u>	<u>44,340</u>	<u>18,722,096</u>	<u>17,107,793</u>
Pay Expenditure	(16,035,096)	-	-	(16,035,096)	(15,000,173)
Non - Pay Expenditure	(2,838,509)	-	(262)	(2,838,771)	(2,542,261)
(Deficit)/surplus on ordinary activities before taxation	(195,849)	-	44,078	(151,771)	(434,641)
Tax on surplus on ordinary activities	-	-	-	-	-
(Deficit)/Surplus for the financial year	(195,849)	-	44,078	(151,771)	(434,641)
Statement of other comprehensive income					
Actuarial (deficit)/surplus in respect of defined benefit pension scheme	(169,000)	-	-	(169,000)	(100,000)
Total comprehensive income for the year	<u>(364,849)</u>	<u>-</u>	<u>44,078</u>	<u>(320,771)</u>	<u>(534,641)</u>

The notes on pages 16 to 35 form an integral part of these financial statements.

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)

Balance sheet
as at 31st December 2024

	Notes	2024		2023	
		€	€	€	€
Fixed assets					
Tangible assets	6		9,677,899		9,436,776
Current assets					
Debtors	7	1,930,217		1,711,083	
Cash at bank and in hand	8	2,246,397		2,328,507	
		4,176,614		4,039,590	
Creditors: amounts falling due within one year	9	(2,499,968)		(2,254,107)	
Net current (assets)/assets			1,676,646		1,785,483
Total assets less current liabilities			11,354,545		11,222,259
Creditors: amounts falling due after more than one year	10		(1,040,000)		(1,040,000)
Provisions for liabilities and charges	11		(90,000)		(90,000)
Accruals and deferred income	12		(537,544)		(586,613)
Net assets excluding pension assets			9,687,001		9,505,646
Pension asset	13		1,083,000		1,344,000
Net assets			10,770,001		10,849,646
Reserves					
Restricted Funds					
Pension reserve	13		1,083,000		1,344,000
Capital reserve	14		9,677,899		9,436,776
Fundraising Restricted Reserve	15		117,031		117,031
HSE Funding	17		(653,769)		(549,921)
Unrestricted Funds					
Designated	16		545,840		501,760
Members' Funds			10,770,001		10,849,646

The financial statements were approved by the Board on 27th May 2025 and signed on its behalf by

Denis Herlihy

Patrick Phelan

Director

Director

The notes on pages 16 to 35 form an integral part of these financial statements.

Carriglea Cáirde Services
Statement Of Changes In Funds
For The Year Ended 31st December 2024

	Capital €	Pension Reserve €	Fundraising		Designated Funds €	HSE Restricted Funds €	Total Funds €
			Restricted Funds €	Restricted Funds €			
Balance at 1st January 2023	9,587,728	1,783,000	117,031	515,392	(467,912)	11,535,239	
Surplus/(Deficit) for the Year	-	(339,000)	-	(13,632)	(82,009)	(434,641)	
Actuarial (Loss)/Gain	-	(100,000)	-	-	-	(100,000)	
Transfer of Reserve							
Excess of Income over Expenditure	150,951	-	-	-	-	(150,951)	
Balance as at 31st December 2023	9,436,777	1,344,000	117,031	501,760	(549,921)	10,849,647	
Balance as at 1st January 2024	9,436,777	1,344,000	117,031	501,760	(549,921)	10,849,647	
Surplus/(Deficit) for the Year	-	(92,000)	-	44,078	(103,848)	(151,770)	
Actuarial (Loss)/Gain	-	(169,000)	-	-	-	(169,000)	
Excess of Income over Expenditure	241,122	-	-	-	-	241,122	
Balance as at 31st December 2024	9,677,899	1,083,000	117,031	545,838	(653,769)	10,769,999	

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Cash flow statement

	Notes	2024 €	2023 €
Cash inflow/(outflow) from operating activities			
(Deficit)/surplus for the year		(195,849)	(421,009)
Depreciation		375,553	379,763
(Increase)/decrease in debtors		(219,134)	144,520
Increase/(decrease) in creditors		245,863	(1,455,284)
Increase/(decrease) in deferred income		(49,069)	(184,264)
Increase/(decrease) in provisions		-	(50,000)
Amortisation of grants		(375,553)	(379,763)
Increase/(decrease) in designated fund		44,080	(13,633)
Provision for service cost of defined benefit pension scheme		92,000	339,000
Increase/(decrease) in Restricted Fund		-	-
Net cash inflow from operating activities		<u>(82,110)</u>	<u>(1,640,670)</u>
Cash flows from financing activities		-	-
Cash flows from investing activities		-	-
Increase in cash equivalents		<u>(82,110)</u>	<u>(1,640,670)</u>
Movement in net funds in the year		<u>(82,110)</u>	<u>(1,640,670)</u>
Cash and cash equivalents at beginning of the year		<u>2,328,507</u>	<u>3,969,177</u>
Cash and cash equivalents at end of the year	21	<u><u>2,246,397</u></u>	<u><u>2,328,507</u></u>

Carriglea Cáirde Services
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Notes to the financial statements
for the year ended 31st December 2024

1. Statement of accounting policies

The financial statements of the company for the year ended 31st December 2024 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

1.1. Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland as modified by the specific accounting requirements of the Minister for Health, and Irish statute comprising the Companies Act 2014 except for the entity invoking the true and fair view override with regard to the profit and loss and balance sheet formats in Schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS 102 and Section 291 (5) of the Companies Act 2014.

In order for the financial statements to show a true and fair view the directors have determined the profit and loss formats as required by Schedule 3 of the Companies Act 2014 be adapted to present results in accordance with the formats provided by Charities SORP (FRS102) which details the income and expenditure by nature. Given that the company is a company limited by guarantee, the capital and reserves section of the balance sheet have been adapted accordingly to reflect this fact. The directors consider that the layout adopted more correctly reflects the nature of the entity given that the entity is a not-for-profit organisation which is limited by guarantee. To use the formats set out in Schedule 3 of the Companies Act 2014 and Section 4 and 5 of FRS 102 would not result in the financial statements showing information that would provide relevant information to the understanding of the directors and the performance and financial position of the Company.

1.2. Income Policy

State funding and funding from Public Bodies that is predetermined and agreed with the relevant authorities is recognised on an accruals basis. Grants, subsidies, or rebates that are dependent on approval by a grantor on the foot of an application made, are recognised on a cash basis. Funds received for specific projects and not spent at year end are deferred to match the costs that they are intended to compensate.

Fundraising and donations are accounted for on a cash receipt basis and credited to the beneficiary, usually the Service Provider who raised the funds. Accordingly, fundraising and donations are taken to Revenue as and when it is spent in line with the intentions of the donor or the general purpose of the fund.

Sales are accounted for using the accruals basis of accounting.

Interest and other investment income are accounted for on a cash receipts basis.

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1.3. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Land and buildings	-	50 years
Fixtures and fittings	-	3 years
Motor vehicles	-	5 years

It is a requirement under FRS 102, that the carrying value of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable. As our fixed assets are not held for the purpose of generating cashflows, but were acquired for the purpose of carrying out charitable activities, the value cannot be meaningfully measured in terms of cashflow as the benefits that derive from their use are not financial. Accordingly, an impairment of fixed assets will only arise where the asset suffers impairment in a physical sense resulting in physical damage and the use of the asset has reduced significantly or is no longer in use or where the quality of service it provides has deteriorated. As long as such assets continue to provide the anticipated benefits to the company, the consumption of such benefits will be reflected in regular depreciation charges.

1.4. Land & Buildings

The total value of land & buildings transferred from the Sisters of the Bon Sauveur on the 1st January 2006 was €8,150,000. Included in this valuation is an amount of €1,904,996 which relates to the cost of buildings financed by way of Capital Grant by the Health Service Executive to the Sisters of the Bon Sauveur, Carriglea.

1.5. Capital Expenditure

The board have adopted the policy that all minor plant, fixtures & fittings with a value of less than €5,000 should be taken directly to the Income & Expenditure Account. Items in excess of €5,000 are treated as Capital Expenditure, with a corresponding amount credited to Deferred Income Revenue Grants re Capital Items.

In relation to land and buildings, items which are seen to add value to the property are capitalised whilst those with no added value are taken directly to the Income & Expenditure Account as repairs.

1.6. Government grants

Grants received towards capital expenditure are shown as deferred income and credited to the income and expenditure account by instalments on a basis consistent with the depreciation policy of the relevant assets. Grants towards revenue expenditure are released to the Income and Expenditure account as the related expenditure is incurred.

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1.7. Going concern

Carriglea Cáirde Services is economically dependent on the Health Service Executive for funding. This economic dependency is underpinned through a Service Level Arrangement between the Health Service Executive and Carriglea Cáirde Services. Accordingly, the financial statements have been prepared on a going concern basis.

1.8. Employee Benefits - Superannuation

Carriglea Cáirde Services operate three distinct occupational pension schemes, namely an 'Exchequer Funded' defined benefit scheme known as the Nominated Health Agencies Superannuation Scheme (NHASS), an 'Exchequer Funded' Single Public Service Pension Scheme (SPSPS) and an Irish Life Pension scheme.

No provision has been made in respect of benefits payable under the NHASS Scheme and the SPSPS Scheme as both schemes are public servants "Pay as you Go" Pension Schemes underwritten by the Minister for Health. Annually the Service provides a statement of Income and Expenditure to the HSE National Finance Division in relation to the NHASS Scheme and the deficit on the scheme is funded by the HSE.

In relation to the Service Level Arrangement, funding of NHASS Scheme Deficits by the HSE is now in place through the National Finance Division and is essential in order to ensure continuity of service delivery given that scheme expenditure now exceeds scheme income. Annually the Services project the level of deficit or otherwise and include same in the Service Level Arrangement – Schedule 9 and at year end the Income and Expenditure Schedule is prepared and submitted to the HSE National Finance Division in order to determine the actual funding requirement.

Contributions from employees who are members of the NHASS are credited to the Income and Expenditure Account when received. Pension payments under the NHASS are charged to the Income and Expenditure Account when paid.

Contributions from employees who are members of the SPSPS are remitted monthly directly to the Exchequer. Pension payments under the SPSPS, when they occur will be paid by the appropriate relevant authority.

Carriglea Cáirde Services is prescribed as a relevant authority in the Statutory Instruments effective from the 1st January 2014 that established the SPSPS.

'Investment based' Defined benefit Schemes

The Provisions of Financial Reporting Standard No. 102 Retirement Benefits apply to the (1974) defined benefit schemes and the compliant information is set out in Note 13.

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1.9. Fund Accounting

The following funds are operated by the Charity

Restricted Funds

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the charity.

Unrestricted Funds

Unrestricted Funds represent amounts which are expendable at the discretion of the Directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Designated Funds

Designated funds are unrestricted funds earmarked by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the Board's discretion in applying the funds.

2. Critical Accounting Judgements and Estimates

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. These 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 discussed below.

a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

3. Taxation

There is no charge to taxation as the company has Charitable Status CHY 16004.

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4. Deficit for the year

In order to reconcile the surplus/ deficit as per the audited accounts to the deficit as per the Health Service Executive Returns, the following adjustments in relation to FRS 102 (pension scheme transactions) have to be made.

	Revenue Account with the effects of FRS 102 €	FRS 102 Pension Adjustment €	Revenue Account without the effects of FRS 102 €
Pay Expenditure	(16,035,096)	18,500	(16,016,596)
Non Pay Expenditure	(2,838,509)	73,500	(2,765,009)
Gross Expenditure	(18,873,605)	92,000	(18,781,605)
Income	2,149,169	-	2,149,169
Net Expenditure	(16,724,436)	92,000	(16,632,436)
Approved Allocation	16,528,587	-	16,528,587
Surplus/(Deficit)	(195,849)	92,000	(103,849)

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5. Employees

Number of employees

The average monthly numbers of employees during the year were:

	2024	2023
	Number	Number
Administration	11	11
Nursing	35	38
Care Assistants	71	73
Social Care Workers	24	25
Supervisors & Instructors	70	63
Catering & Housekeeping	4	4
Maintenance	2	2
	217	216
Pensioners	76	70
	293	286

Employment costs	2024	2023
	€	€
Wages and Salaries	14,760,363	13,783,772
Social welfare costs	1,274,733	1,216,401
	16,035,096	15,000,173

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within each band of €10,000 from €60,000 upwards and an overall figure for total employer pension contributions for all employees is set out below.

Bands	Employee No's
€60,000 - €70,000	30
€70,000 - €80,000	8
€80,000 - €90,000	3
€90,000 - €100,000	1
Over €100,000	1

Key Management Remuneration

The key management team for Carriglea Cáirde Services would include 5 staff (2023: 5 staff)

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Notes to the financial statements
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	2024	2023
	€	€
Salaries paid to key management	437,447	436,184
Total	437,447	436,184

The salary of the Chief Executive Officer is €127,640 (2023:€122,139) and is included in administration costs.

6.	Tangible fixed assets	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Total
		€	€	€	€
	Cost				
	At 1st January 2024	13,100,290	540,757	1,380,910	15,021,957
	Additions	524,768	-	91,907	616,675
	At 31st December 2024	13,625,058	540,757	1,472,817	15,638,632
	Depreciation				
	At 1st January 2024	4,030,382	528,392	1,026,406	5,585,180
	Charge for the year	263,834	10,499	101,220	375,553
	At 31st December 2024	4,294,216	538,891	1,127,626	5,960,733
	Net book values				
	At 31st December 2024	9,330,842	1,866	345,191	9,677,899
	At 31st December 2023	9,069,908	12,365	354,504	9,436,776

7.	Debtors	2024	2023
		€	€
	HSE retention	1,705,671	1,366,687
	Prepayments and accrued income	224,546	344,396
		1,930,217	1,711,083

All debtors fall due within one year.

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8. Cash at Bank and in Hand

Cash at Bank and in Hand includes the following monies held on behalf of service users:

	2024	2023
	€	€
Service Users Current Account	83,573	118,513
Service Users Deposit Accounts	375,000	430,265
Soldo Cards	30,000	20,000
	488,573	568,778
	488,573	568,778

9. Creditors: amounts falling due within one year

Other creditors

	2024	2023
	€	€
Creditors	284,280	240,986
Service User's Ledger	488,573	568,778
Accruals	1,321,242	1,035,085

Taxation creditors

PAYE/PRSI/USC	405,873	409,258
	2,499,968	2,254,107
	2,499,968	2,254,107

10. Creditors: amounts falling due after more than one year

	2024	2023
	€	€
Health Service Executive Loan	1,040,000	1,040,000
	1,040,000	1,040,000
	1,040,000	1,040,000

Health Service Executive Loan

Funding in relation to the Irish Life Pension Scheme was provided by the way of a loan from the Health Service Executive. The loan will be repayable at the future date from the sale/transfer of assets if and when alternative arrangements may be necessary for the provision and management of the service.

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Notes to the financial statements
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11. Provisions for liabilities and charges

Provisions

		<u>2024</u>	<u>2023</u>
		€	€
Anne Le Roy Centre	Note 1	30,000	30,000
Renovations to Buildings	Note 2	60,000	60,000
		90,000	90,000
		90,000	90,000

Note1

A provision of €30,000 has been recognised in respect of planned construction works to improve accessibility and meet requirements for wheelchair users at the Anne Le Roy Centre. These works are scheduled to take place in 2025. The project had been postponed in previous years to avoid disruption to day services. The opening of a new day service location in 2025 will facilitate the temporary relocation of service users, thereby enabling the works to proceed without interruption. The provision reflects a present obligation arising from a constructive commitment to undertake the works, with the expenditure expected to be incurred in the next financial year.

Note2

A provision of €60,000, originally made in 2022 from Inflation Funding, remains in place to support the upgrade and refurbishment of a residential property provided by the HSE. The project was delayed due to works related to other HSE services on the same site. A design team has now been appointed, and the works will proceed to tender and contract award upon design approval. The provision reflects a constructive obligation and anticipated cost to be incurred once works commence, aligned with the company's commitment to the refurbishment project.

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Notes to the financial statements
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12. Accruals & Deferred Income

<u>Deferred Revenue Income</u>	<u>2024</u>	<u>2023</u>
	€	€
Opening Balance	586,613	770,877
Revenue Income Utilised in Year	(49,069)	184,264
At 31st December 2024	<u>537,544</u>	<u>586,613</u>

The company recognises deerrred income where funding received is subject to conditions that have not yet been met by the reporting date. The balance of deferred income at year-end includes the following otems, which are expected to be utilised in the following financial

1. Technology Funding - €17,944

This represents the unspent portion of a €28,500 allocation from the HSE for the implementation of a service users' electronic records system. Negotiations are at an advanced stage with a prospective provider, currently evaluating the system's capacity to meet the reporting requirements of the existing paper-based records. Once confirmed, the system will be ordered and implemented in 2025.

2. Respite Services (2020 HSE Allocation) - €45,000

Deferred from the 2020 allocation, this funding is intended to enhance or expand respite services. Its utilisation was delayed due to COVID-19-related staffing shortages and operational disruptions, as well as the temporary relocation of services during development works for an apartment adjoining the house that will provide individualised respite services. Full capacity is expected to resume

3. Day Services Development (2021 HSE Allocation) - €150,000

Allocated to develop individual and/or autism-specific day services, this funding will be utilised for the repurposing of former residential buildings on campus, including St. Bridget's, Carriglea. Interim arrangements were made to accommodate both day and respite services while the Respite House was not available to groups for respite. The full roll-out of day services is expected in 2025, following the relocation of respite services back to White Strand.

4. Individual Service User Funding - €45,000

Funding provided in late 2024 for a specific service user could not be spent before year end. It will be carried forward and used for its intended purpose in 2025.

5. Vehicle Purchase - €60,000

One-off HSE funding received in 2024 towards the procurement of a vehicle remains unspent. Procurement was paused pending evaluation of a similar vehicle already on order, to ensure suitability. The purchase will proceed in 2025.

6. New Day Service Location - €30,000

Non-recurring funding received in 2024 to support the development of a new day service location in rented premises remains deferred. The project is currently at design stage, with works to be tendered and undertaken in 2025.

7. De-congregation Project (Sea Breeze) - €100,000

Strengthening Disabilities funding has been deferred pending progress on other developments on the site. The Sea Breeze project is the primary focus of this allocation, and is now at an advanced stage of design before it will go to tender.

8. Day Service Functional Supports - €39,600

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Funding committed to the implementation of an EASI tool system remains deferred at year-end and will be utilised once implementation commences.

9. School Leaver and Day Services Funding - €50,000

This includes €20,000 for school leaver-related refurbishment and €30,000 in Day Services Resumption Non-Pay Funding. These funds will be applied to improvement works in the Anne Le Roy Centre and other day service locations.

All deferred income is recognised as a liability until the associated conditions are satisfied and the related expenditure is incurred.

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13. Pension disclosures required by FRS 102 for the 12 months ended 31st December 2024

Pension commitments

The disclosures required under the arrangements within FRS 102 "Retirement Benefits" have been calculated by qualified independent actuaries. The financial assumptions used were:

	31/12/24	31/12/23
	% per annum	% per annum
Rate of increase in pensions in payment		2.00%
Discount rate	3.70%	3.50%
Inflation assumption	2.05%	2.30%

Plan Assets	31/12/24	Value at 31/12/24	31/12/23	Value at 31/12/23
		€000's		€000's
Bonds	83.90%	1,686	90.30%	3,166
Alternatives	-	-	0%	-
Cash/Other	16.10%	324	9.70%	341
Total market value of assets	100.00%	2,010	100%	3,507
Present value of schemes' liabilities		(927)		(2,163)
Surplus in the scheme		1,083		1,344

Analysis of the amount charged to operating profit	12 months to 31/12/24	12 months to 31/12/23
	€000's	€000's
Current service cost	19	27
Past service cost	-	-
(Gain)/Loss due to Settlements	119	382
Total operating charge	138	409

Analysis of the amount credited to other finance income	12 months to 31/12/24	12 months to 31/12/23
	€000's	€000's
Expected return on pension scheme assets	97	180
Interest on pension scheme liabilities	(52)	(114)
Net return	45	66

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Analysis of amount recognised in income and expenditure account are as follows:

	12 months to 31/12/24	12 months to 31/12/23
	€000's	€000's
Actual return less expected return on pension scheme assets	(127)	168
Experience gains and losses arising on the scheme liabilities	(94)	(101)
Changes in assumptions underlying the present value of the scheme liabilities	52	(167)
	<u>(169)</u>	<u>(100)</u>
Actuarial gain/(loss) recognised in statement of other comprehensive income	<u>(169)</u>	<u>(100)</u>

	12 months to 31/12/24	12 months to 31/12/23
	€000's	€000's
Movement in surplus during the year		
Surplus in scheme at beginning of the year	1,344	1,783
Movement in year:		
Current service cost	(19)	(27)
Contributions - Employer	-	4
Past service costs	-	-
Settlement gain/(loss)	119	382
Other finance income	46	66
Actuarial (loss)/gain	(169)	(100)
	<u>1,083</u>	<u>1,344</u>
Surplus in scheme at end of the year	<u>1,083</u>	<u>1,344</u>

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	2024	2023
	€000's	€000's
Reconciliation of Plan Liabilities		
Liability at start of period	2,163	4,800
Current Service cost	19	27
Interest Cost	52	114
Employee contributions	7	7
Benefits paid from the Fund	(39)	(155)
Settlements / Terminations / Curtailments	(1,317)	(2,898)
Actuarial losses/(gain)	42	268
Liability at end of period	<u>927</u>	<u>2,163</u>

	2024	2023
	€000's	€000's
Reconciliation of Plan Assets		
Market value at start of period	3,507	6,583
Expected return on assets	97	180
Company contributions	-	4
Employee contributions	7	7
Benefits paid from the fund	(39)	(155)
Settlements	(1,435)	(3,280)
Asset gain	(127)	168
Market Value at end of period	<u>2,010</u>	<u>3,507</u>

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14. Restricted - Capital Reserve

Capital Reserve represents assets, liabilities and funds transferred from Sisters of the Bon Sauveur on the 1st January 2006 on its commencement of management services. Also Capital Grants and Revenue Grants received to date.

Capital grants are amortised at the same rate that the relevant asset is depreciated.

	Transfer from Bon Sauveur €	Revenue Funded Grants €	Capital Grants €	Total €
Grant Received				
As at 1st January 2024	6,448,500	2,609,033	5,964,422	15,021,955
Additions	-	344,029	272,647	616,676
As at 31st December 2024	<u>6,448,500</u>	<u>2,953,062</u>	<u>6,237,069</u>	<u>15,638,631</u>
Amortisation				
As at 1st January 2024	2,451,696	1,362,653	1,770,830	5,585,179
Current year	124,900	137,320	113,333	375,553
As at 31st December 2024	<u>2,576,596</u>	<u>1,499,973</u>	<u>1,884,163</u>	<u>5,960,732</u>
Net book values				
As at 31st December 2024	<u>3,871,904</u>	<u>1,453,089</u>	<u>4,352,906</u>	<u>9,677,899</u>
As at 31st December 2023	<u>3,996,804</u>	<u>1,246,380</u>	<u>4,193,592</u>	<u>9,436,776</u>

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15. Restricted - Fundraising

Restricted funds of €130,000 are a donation received from the Sisters of Bon Sauveur. The Sisters of Bon Sauveur stipulated that the money may be spent on upgrading the building and facilities to help meet the changing needs of the people who receive residential services within the grounds of Carriglea. A total of €30,476 has been spent leaving a balance of €99,524

€17,507 was raised in 2017 by the Service User's Family. The money raised may be spent on the purchase of a wheelchair accessible vehicle.

	2024	2023
	€	€
Opening Balance	117,031	117,031
Income	-	-
Expenditure	-	-
Closing Balance	117,031	117,031

16. Unrestricted Reserve - Designated Funds

Designated funds are unrestricted funds earmarked for particular purposes which are:

- i) Purchase of land and buildings.
- ii) Purchase of furniture, fixtures and equipment.
- iii) Purchase of motor vehicles.
- iv) Provision and financial assistance towards social activities and events for people who receive services from Carriglea Cáirde Services.

The movement for the year of the other reserves was:

	2024	2023
	€	€
Opening Balance	501,760	515,391
Fundraising Income	44,340	12,409
Fundraising Expenditure	(260)	-
Transfer to Capital Grants	-	(26,040)
Closing Balance	545,840	501,760

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17. Reconciliation of movement in Revenue Deficit

	2024	2023
	€	€
Opening Balance as at 1st January 2024	(549,919)	(467,910)
Surplus/(Deficit) for the year without FRS 102 Adjustment (Note 4)	(103,849)	(82,009)
Cumulative Reserves as at 31st December 2024	(653,768)	(549,919)

18. Charges and securities

Waterford City and County Council hold a charge over the following:

1. All that and those dwelling house and premises situated at Rathnaskilloge, Stradbally, County Waterford being all the property described in Folio 32757F of the Register County Waterford.
2. All that property known as Care Home, White Strand, Clonea Road, Dungarvan, Co. Waterford, being the part of the property comprised in Folio 26534F of the register of freeholders County Waterford and the subject matter of a deed of transfer dated 22nd March 2013 made between Dungarvan Town Council on the one part and Carriglea Cairde Services on the other part.
3. All that and those the property situate at and known as No 80, Monksfield, Abbeyside, Dungarvan, in the County of Waterford being the property situate within Folio 41498F County Waterford.
4. All that and those the property situate at and known as Quay Road, Villerstown, in the County of Waterford being the property situate within Folio 25770F County Waterford.

The Missionary Sisters of the Gospel hold a charge over the following:

1. Lands at Carriglea, Dungarvan, Co. Waterford.

19. Capital commitments

In February 2025, Carriglea Cáirde Services completed the purchase of a residential property, on the campus in Carriglea, from the Missionary Sisters of the Gospel for a total consideration of €650,000. An initial payment of €65,000 was made in 2024, with the remaining balance of €585,000 paid in 2025 upon completion of the purchase.

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20. Related Party Transactions

Listed below are organisations or bodies that are connected to the company by way of membership of the various boards of directors. The relationship and particulars of the transactions are detailed.

Carriglea Community Project CLG.

Relationship: Carriglea Community Project - CLG - An external committee established by Carriglea Cáirde Services in 2015 and which re-constituted as an independent entity in 2018 as a company limited by guarantee. Carriglea Cairde Services has set the broad strategic principals for Carriglea Community Project. Carriglea Cairde Services has no decision making role in the management and operational issues of Carriglea Community Project. Carriglea Cairde Community Project receives no direct funding from Carriglea Cairde Services. Mr. Vincent O'Flynn (Non Director), Chief Executive & Company Secretary of Carriglea Cáirde Services is also Company Secretary of Carriglea Community Project.

Particulars: There were no transactions during the year

21. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	2,328,507	(82,110)	2,246,397

22. Post balance sheet events

In February 2025, the company completed the sale of a property located at 60 Silversprings, Dungarvan, Co. Waterford for a consideration of €312,500.

23. Company Limited by Guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2024

24. Details of Grant and Grant in aid payments received

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Health Service Executive	€16,188,974	2024	€16,188,974	Social Care - Intellectual Disability Services Waterford Community Care	N/A	Delivery of Service
Health Service Executive	€263,307	2024	€263,307	Day Services - HSE Disabilities, Residential & Rehabilitative Services for HSE CHO Area 4	N/A	Delivery of Service
Health Service Executive	€339,613	2024	€339,613	Supplementary Funding for Deficit	N/A	Delivery of Service
Waterford City & County Council	€298,647	2024	€298,647	Capital Assistance Programme	N/A	Restricted

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31st December 2024

25. Accounting Periods

The current financial statements are for a full year. The comparative financial statements are for a full year.

26. Approval of financial statements

The board of directors approved these financial statements for issue on 27th May 2025.

Carriglea Cáirde Services
(A Company Limited by Guarantee and not having a Share Capital)
For the year ended 31st December 2024

The following pages do not form part of the statutory audited financial statements.

Carriglea Cáirde Services
Income & Expenditure Account - Income
For the year ended 31st December 2024

	2024		2023	
	€	€	€	€
Income				
HSE Allocation	16,528,587		15,314,174	
Deferred Income	49,069		184,264	
	<u>16,577,656</u>	16,577,656	<u>15,498,438</u>	15,498,438
Payroll Deductions & Refunds				
Superannuation	709,858		514,851	
Pension Levy	242,931		231,604	
Superannuation Refunds	20,360		18,005	
	<u>973,149</u>	973,149	<u>764,460</u>	764,460
Service Users				
Residential Charges	530,737		537,219	
Miscellaneous Contributions	-		291	
	<u>530,737</u>	530,737	<u>537,510</u>	537,510
Other				
Canteen Income	5,953		6,970	
Workshop Income	8,083		6,512	
Euroroute Cuisine Sales	-		-	
Miscellaneous	20,224		17,654	
Waterford City & Council Grant	298,647		-	
Training Support H.S.E.	263,307		263,841	
	<u>596,214</u>	596,214	<u>294,977</u>	294,977
		<u>18,677,756</u>		<u>17,095,385</u>

Carriglea Cáirde Services
Income & Expenditure Account - Expenditure
For the year ended 31st December 2024

	2024	2023
	€	€
Pay Expenditure		
Administration	676,935	694,543
Fees & Sessions	140,527	162,564
Nursing	2,817,996	2,642,409
Care Assistants	4,864,113	4,293,459
Social Care	1,845,443	1,896,636
Catering & Housekeeping	233,617	221,431
Maintenance	98,144	90,083
Supervisors & Instructors	2,848,021	2,640,688
Superannuation	1,217,067	1,118,959
Superannuation - FRS 102 Adjustments	18,500	23,000
Employer's Social Welfare & P.R.S.I.	1,274,733	1,216,401
	<u>16,035,096</u>	<u>15,000,173</u>

Carriglea Cáirde Services
Income & Expenditure Account - Expenditure
For the year ended 31st December 2024

	2024 €	2023 €
Non - Pay Expenditure		
Medicines	13,169	11,706
Medical & Surgical Equipment	70,464	50,647
Food	281,971	274,566
Workshop Purchases	7,240	6,963
Heat, Power & Light	367,381	350,697
Cleaning & Washing	100,240	102,064
Furniture, Crockery & Hardware	77,616	52,096
Bedding & Clothing	4,811	18,621
Gardening & Grounds Maintenance	11,980	19,013
Transport & Travel	276,487	272,307
Superannuation - FRS 102 Adjustments	(45,500)	(66,000)
FRS 102 - Employee Settlements	119,000	382,000
Office Equipment	10,240	19,413
Training Courses & Seminars	38,758	48,908
Rent & Rates	110,172	108,349
Payments to Service Users	20,457	22,260
Insurance	59,080	47,868
Repairs & Maintenance	219,687	236,234
Health & Safety	68,895	85,531
Postage, Stationery & Advertising	30,723	35,648
Telephone	39,945	38,959
Computer Charges	139,004	110,052
Legal & Professional Fees	101,641	61,276
Audit	24,000	15,500
Bank Charges	13,631	11,547
General Expenses	39,030	24,298
HIQA Fees & Other Subscriptions	21,712	22,886
Asset additions	616,675	152,812
Depreciation	375,553	379,763
Amortisation on Capital Grants	(113,333)	(113,333)
Amortisation on Revenue Grants	(137,320)	(141,530)
Amortisation of Capital Account	(124,900)	(124,900)
	<u>2,838,509</u>	<u>2,516,221</u>
Total Gross Expenditure	<u><u>18,873,605</u></u>	<u><u>17,516,394</u></u>

Carriglea Cáirde Services
Reconciliation of H.S.E. Income
For the year ended 31st December 2024

	2024	2024	2023	2023
	€	€		
Reported (Deficit)/Surplus per Income & Expenditure Account		(195,849)		(421,009)
Addback:				
Depreciation	375,553		379,763	
		375,553		379,763
Less:				
Amortisation	(375,553)		(379,763)	
FRS 102 - Pension Adjustment	92,000		339,000	
		(283,553)		(40,763)
Funding deficit for year		<u>(103,849)</u>		<u>(82,009)</u>
 Cumulative surplus on income & expenditure account				
		€		€
Surplus as at 1st January 2024		434,987		516,996
(Deficit) for the year ended 31st December 2024		<u>(103,849)</u>		<u>(82,009)</u>
Cumulative Surplus as at 31st December 2024		<u>331,138</u>		<u>434,987</u>