

St Gabriel's Foundation
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2024

Company Number: 23946
Charity Number: CHY5548
Charities Regulatory Authority Number: 20008536

St Gabriel's Foundation

CONTENTS

	Page
Reference and Administrative Information	3
Directors' Annual Report	4 - 9
Directors' Responsibilities Statement	10
Independent Auditor's Report	11 - 13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 - 29
Supplementary Information relating to the Financial Statements	31 - 32

St Gabriel's Foundation
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	David O'Malley Eugene Hogan Helen McInerney (Resigned 12 March 2024) Olive Noonan (Appointed 15 January 2024) Richard Leonard (Resigned 17 April 2024) Tiernan O'Neill (Appointed 15 January 2024) Evelyn Hannon Pepperell (Appointed 15 January 2024) Myles Shanahan (Appointed 15 January 2024) Mary O'Donovan Laura Keane Siobhan Gallagher Alan Carey Stephen Keogh Patrick Murphy
Company Secretary	Olive Noonan (Appointed 12 March 2024) Helen McInerney (Resigned 12 March 2024)
Charity Number	CHY5548
Charities Regulatory Authority Number	20008536
Company Registration Number	23946
Registered Office & Principal Address	Crabtree House, Springfield Drive, Dooradoyle, Limerick V94 PY90
Auditors	Moore Business Advisors UC t/a Moore Chartered Certified Accountants Pamdohlen House Dooradoyle Road Limerick V94 XE61 Ireland
Principal Bankers	Bank of Ireland 125 O'Connell Street Limerick Allied Irish Banks Plc 106/108 O'Connell Street Limerick Ireland
Solicitors	Sellors 6/7 Glentworth Street, Limerick. Ireland

St Gabriel's Foundation DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2024.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of St Gabriel's Foundation present a summary of its purpose, governance, activities, achievements and finances for the financial year 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

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

Mission, Objectives and Strategy

Mission Statement

St. Gabriel's mission is to support children and adults with disabilities to reach their potential and live their life in a dignified manner. The charity works in a spirit of partnership with families and carers to meet the individual needs of children and adults with disabilities and their families.

Objectives

The following are the objectives of St. Gabriel's Foundation;

- To act as Patron to St. Gabriel's School
- To continue our Service Level Agreement with the HSE to deliver quality services to children with disabilities in our catchment areas
- To provide Hydrotherapy to St Gabriel's service users and the wider community
- To develop new services as identified by the Board with input from service users and staff.
- To advocate for improved services for children with disabilities living in the Mid-west
- To fundraise in order to enhance existing services and allow development of new services
- To provide Orthotic services to St Gabriel's service users and the wider community.

Strategy

Under our strategic plan 2023-2028 agreed by the Board in October 2022, we developed a framework for the further development and improvement of the services that we provide. The plan has 7 high level objectives. These objectives focus on:

1. To be proactive and influential, to build the capacity for responsive services, which meet the needs of families and children
2. To further enhance staff wellbeing and personal and professional development, enabling a positive, supportive and rewarding workplace for staff, which in turn will support retention and recruitment of high-quality staff
3. To ensure the sustainability of the organisation from a financial perspective and to strengthen our organisational support services and functions, in line with the existing and future expansion of our services
4. To develop and provide specialist services within St Gabriel's Southhill Campus, to include a base for South City Children's Disability Network Team
5. To develop a master plan for the Mungret site, to include the development of the school
6. To ensure our services are delivered to the highest quality, in line with the needs of the community
7. To ensure that our social enterprise services are effective and are meeting their social impact objectives

Structure, Governance and Management

Structure

St. Gabriel's, was founded originally as Limerick Handicapped Children's Committee in 1961 and re-registered as St. Gabriel's School and Centre in 1990. It is a company incorporated under the Companies Act 2014 and is limited by

St Gabriel's Foundation

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

guarantee. The Governance of St. Gabriel's is conducted in accordance with its Constitution.

The company is exempt from using the word "Limited" under Section 1180 of the Companies Act 2014. St. Gabriel's is listed on the Charities Regulatory Register. It is a registered Charity (CHY No. 5548) which indicates its charity tax exemption status.

St. Gabriel's is governed and directed by a voluntary board which comprises people with varied backgrounds and skill sets. Its function is to provide leadership, develop strategy, formulate effective policies and oversee their implementation, ensure good governance and financial control. The board is provided with regular financial and operational information.

Day to day operations of the charity are managed by the Chief Executive who is appointed by the board. Members of the senior management team report directly to the Chief Executive.

Governance

St. Gabriel's is governed by a voluntary Board of Directors. During 2024 they continued to work on transparency and excellence in governance.

It is registered with the Irish Charities Regulator (No. 20008536).

There are twelve Board Members who give their time on a voluntary basis and receive no remuneration.

Detailed annual budgets are prepared by senior management in line with the Strategic Plan (2023-2028) and are reviewed by the Finance and Audit sub-committee and further reviewed and approved by the board. Actual results and outcomes are compared against the budget by the Finance and Audit sub-committee and the board on a regular basis to ensure alignment with the Strategic Plan and to maintain tight budgetary control and obtain value for money.

The board of St Gabriel's met on ten occasions during the financial year. The agenda for each meeting contains a requirement for a formal disclosure by each trustee of any conflict of interest or loyalty on any matter noted on the agenda. The agenda for board meetings will typically include: Chief Executive's report on activities; review of latest detailed management accounts; progress report on strategic plan targets (quarterly); updates from various board sub-committees; review of the top risks from the risk register (quarterly); correspondence addressed to the board and all correspondence on legal matters; and on a rotating basis presentations from senior managers on key areas such as service provision and fundraising. Six sub-committees assisted with the work of the board during 2024:

- Finance and Audit sub-committee
- Fundraising sub-committee
- Nominations sub-committee
- Quality, Risk and Safety Committee
- Buildings & Development Committee
- Social Enterprise Committee

Composition of the Board and Board Appointment Process

There are twelve members of the Board of Directors drawn from a broad range of backgrounds.

The Nominations sub-committee review applications for board membership and submit their recommendations to the board for approval. Approved applicants are put forward for election by the members at the annual general meeting.

On appointment, all new board members attend an induction training session with the Chief Executive. They receive an overview of the organisation as a whole and the various activities and services provided by it. They are briefed on their legal obligations under charity and company law and are provided with a copy of the company's constitution. In addition, the role and responsibilities of a trustee are explained in detail. Board members are also encouraged to attend appropriate external training events where these will assist the undertaking of their role. Board members are Garda vetted.

Committees of the Board and Terms of Reference

In 2024 there were six standing sub-committees of the board. The chair of each sub-committee is appointed by the board. The following sub-committees are appointed by the Board to aid in the internal workings of St. Gabriel's:

- Finance and Audit sub-committee
- Fundraising sub-committee
- Nominating sub-committee
- Quality, Risk and Safety sub-committee
- Buildings & Development sub-committee
- Social Enterprise sub-committee

St Gabriel's Foundation

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

Finance and Audit sub-committee

The Finance and Audit sub-committee review all matters affecting the finances of the organisation. This includes annual budgeting including capital expenditure, management accounts, the reserves policy, annual draft audited financial statements, special projects etc. The sub-committee engages with the independent external auditors on audit planning, audit and internal control issues and audit finalisation. The sub-committee monitors the effectiveness of the internal control systems.

The sub-committee is also responsible for recommending to the board the remuneration levels for the CEO and senior management.

Fundraising sub-committee

This sub-committee is responsible for overseeing the fundraising activities of the organisation.

Nominating sub-committee

The Board Members Nominating sub-committee co-ordinates the nominations process as set down by the organisation's constitution.

Quality, Risk and Safety sub-committee

This committee is an advisory committee to the Board and oversees Quality and Safety across St. Gabriel's.

Buildings & Development sub-committee

This committee oversees existing and development of new estates within the organisation.

Social Enterprise sub-committee

This committee oversees the two social enterprises in operation in St Gabriel's.

Attendance at Board meetings

There were ten meetings of the Board during 2024.

There were two retirements from the Board during 2024.

There were four new appointments to the Board during 2024.

Board Member Profiles are included on St. Gabriel's website, www.stgabriels.ie

Management

The Chief Executive, Treasa McAuliffe, to whom the day to day management of the charity is delegated, leads a team of 153 employees working throughout St. Gabriel's, plus an additional 17 Community Employment workers employed with the support of the Department of Social Protection ("DSP").

St. Gabriel's Centre, Dooradoyle is the base for the overall administrative and support services of St Gabriel's. The Chief Executive manages the operation of the charity with delegated responsibility to Managers as follows: Orthotics, Finance, Children's Disability Network Team, Respite, Hydrotherapy Services, Fundraising and Transport

Review of Activities, Achievements and Performance

The principal activities, achievements and performance of St. Gabriel's in 2024 included:

- Patronage of St. Gabriel's School
- Lead agency for Children's Disability Network Teams, South City Team, Treehouse Early Intervention and School Age teams following Progressing Disabilities Services model
- Providing Hydrotherapy & Orthotics services to children attending St. Gabriel's services and the wider community
- Carrying out an external review of operational structures
- Continuation of a staff forum

We met with no political representatives in 2024.

A more detailed review of St. Gabriel's activities is available on our website.

Financial Review

The results for the financial year are set out on page 16 and additional notes are provided showing income and expenditure in greater detail.

St Gabriel's Foundation

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

Income

Income totalled €8,225,900 which represents an increase of €1,372,092 (20.29%) on 2023. Income from charitable activities performed well despite the difficult environment. Government support through Service Level Agreements (SLAs) has increased to provide the additional services for the South City Teams, AON Pathways and the Respite House.

Expenditure

During the financial year €7,825,046 (2023: €7,169,042) was spent on the provision of services to members, reflecting an increase of €656,004 (9.1%) on 2023.

Financial Results

At the end of the financial year the charity had gross assets of €10,192,799 (2023 - €10,140,047) and gross liabilities of €1,695,242 (2023 - €2,027,733). The net assets of the charity have increased by €385,243..

Financial Position

The fund balances totalled €8,513,167 (2023: €8,112,314) at the end of the financial year. These funds are represented by the following:

	Total
	€
Tangible fixed assets	€7,300,712
Net current assets	€1,331,668
Long term liabilities	<u>€(119,213)</u>
	€8,513,167

Reserves Position and Policy

Total reserves at the end of the financial year were €8,513,167 of which restricted was €3,307,382 and unrestricted (including designated funds) was €5,205,785. The trustees review the level of unrestricted reserves to be held annually.

The movements in restricted and unrestricted funds for the year are set out in the notes to the financial statements.

Principal Risks and Uncertainties

Achievement of our aims and objectives entails taking risks. The board are responsible for ensuring that the major risks facing St. Gabriel's are appropriately managed. This is a continuous process reflecting the changing priorities and circumstances facing St. Gabriel's. In 2024, St. Gabriel's Quality, Risk and safety committee met four times. This committee oversees all risk and reports quarterly to the Board. Risks are managed through the use of a risk register which is reviewed by the Sub Committee and reported on to the Board. The most significant risks identified are; income generation and cash flow management and meeting HSE targets with under resourced therapy teams.

Future Developments

In 2024 we continued to work towards the achievement of our strategic priorities as set out in our Strategic Plan 2023-2028. The Board of St. Gabriel's is committed to building an organisation which is child and family centred, equitable, cost effective, of the highest quality, timely, team based, accessible, innovative and leading safe and integrated.

The plan follows a sequence from the general or fundamental objectives of the organisation to the specific (the programmes and activities to be implemented over the five years), covering the organisation's mission statement, vision, overall and specific aims and objectives along the way.

We are committed to planning for the future by:

1. To be proactive and influential, to build the capacity for responsive services, which meet the needs of families and children
2. To further enhance staff wellbeing and personal and professional development, enabling a positive, supportive and rewarding workplace for staff, which in turn will support retention and recruitment of high quality staff
3. To ensure the sustainability of the organisation from a financial perspective and to strengthen our organisational support services and functions, in line with the existing and future expansion of our services
4. To develop and provide specialist services within St Gabriel's Southill Campus, to include a base for South City Children's Disability Network Team
5. To develop a master plan for the Mungret site, to include the development of the school
6. To ensure our services are delivered to the highest quality, in line with the needs of the community
7. To ensure that our social enterprise services are effective and are meeting their social impact objectives

St Gabriel's Foundation

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

Directors and Secretary

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

David O'Malley
Eugene Hogan
Helen McInerney (Resigned 12 March 2024)
Olive Noonan (Appointed 15 January 2024)
Richard Leonard (Resigned 17 April 2024)
Tiernan O'Neill (Appointed 15 January 2024)
Evelyn Hannon Pepperell (Appointed 15 January 2024)
Myles Shanahan (Appointed 15 January 2024)
Mary O'Donovan
Laura Keane
Siobhan Gallagher
Alan Carey
Stephen Keogh
Patrick Murphy

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

The secretaries who served during the financial year were;

Olive Noonan (Appointed 12 March 2024)
Helen McInerney (Resigned 12 March 2024)

Health and Safety

St. Gabriel's ensures the well-being of its employees, clients/customers through the strict adherence to health and safety standards. Systems are in place to ensure that employees are aware of and implement the charity's health and safety requirements. Employees are required to work in a safe manner as mandated by law and best practice.

Staff Training and Development

St. Gabriel's is committed to supporting and developing our staff in their careers with the organisation and to enable them to achieve their full potential in providing services to our members. Training is provided through in-house on the job training by our own professionals and through attendance at outside professional training courses relevant to their assessed training needs.

Pay Policy for Senior Staff

The Finance and Audit sub-committee is responsible for recommending to the board the remuneration levels for the CEO and senior management. The CEO and Senior Management are paid in line with Department of Health Consolidated pay scales.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. St Gabriel's Foundation subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)
- Charities Acts
- The Lobbying Act 2015
- Irish Charities Tax Research (ICTR) - Statement of Guiding Principles for Fundraising

In addition, the charity is a member of the Wheel, Disability Federation of Ireland and Charities Institute Ireland.

There were no political contributions made by the charity during the year (2023: €nil), and as a result no disclosures are required under the Electoral Act, 1997. As required under the Regulation of Lobbying Act 2015, the charity now records all lobbying activity and communications with Designated Public Officials (DPOs). We have made all returns and submissions required by the Act.

Transactions Involving Trustees

None of the trustees had any interests in any contracts entered into by the charity during the year.

Members & Volunteers

The charity is dependent on a network of volunteers for many of its fundraising and sponsorship activities. The dedication and commitment by all of these people is greatly appreciated by the Directors. It is not possible to place a monetary value on this voluntary effort but it is essential to enable the charity to achieve its objectives

St Gabriel's Foundation DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

Environment

It is a priority to ensure a safe environment for our staff, service users and the community that we interact with. The charity takes its environmental responsibilities into account as part of its day to day decision making e.g. energy use and transport arrangements. Every effort is made to maximise its positive impact on the environment. The annual report and financial statements are printed on environmentally friendly paper. In so far as is possible communications and information materials are posted online.

Statement on Relevant Audit Information

In the case of each of the persons who are Directors at the time the Directors' Report and Financial Statements are approved:

- So far as the Directors are aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- Each trustee has taken all steps appropriate to make themselves aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 330 of the Companies Act 2014.

Going Concern

Based on the results for the year, the year-end financial position and the approved budget for 2025, the board believes that the charity has adequate resources to continue in operational existence for the foreseeable future (at least twelve months from the date of approval of the financial statements for 2024).


The Auditors

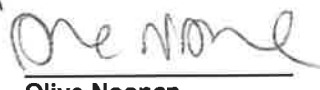
The auditors, Moore Business Advisors UC have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Crabtree House, Springfield Drive, Dooradoyle, Limerick.

Approved by the Board of Directors on 15/09/2025 and signed on its behalf by:


Mary O'Donovan
Director


Olive Noonan
Director

St Gabriel's Foundation

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

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

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

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

The directors confirm that they have complied with the above requirements in preparing the financial statements.

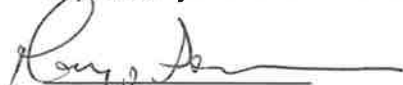
The directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined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

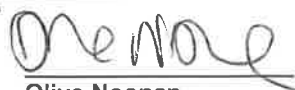
In so far as the directors are aware:

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

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

Approved by the Board of Directors on 15/09/2025 and signed on its behalf by:


Mary O'Donovan
Director


Olive Noonan
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of St Gabriel's Foundation

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of St Gabriel's Foundation ('the Charity') for the financial year ended 31 December 2024 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and 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 Charity as at 31 December 2024 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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 below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other Information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of St Gabriel's Foundation

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the Directors' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

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 charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 10, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the charity 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.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our 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.
- Obtain 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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude 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 charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate 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 we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of St Gabriel's Foundation

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

Our report is made solely to the charity'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 charity's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Maurice Lenihan FCA - Statutory Auditor
for and on behalf of

MOORE BUSINESS ADVISORS UC
T/A MOORE

Chartered Certified Accountants
Pamdohlen House
Dooradoyle Road
Limerick
V94 XE61
Ireland

15/09/2025 .

St Gabriel's Foundation
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)

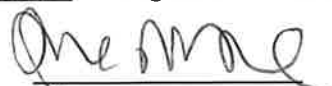
for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €
Income							
Voluntary Income	4.1	212,158	34,094	246,252	194,707	33,167	227,874
Charitable activities							
- Grants from governments and other co-funders	4.2	4,279	6,691,767	6,696,046	1,000	5,508,336	5,509,336
Activities for generating funds	4.3	885,141	19,000	904,141	679,349	99,322	778,671
Investments	4.4	304	-	304	-	-	-
Other income	4.5	2,310	376,847	379,157	-	322,317	322,317
Total incoming resources		1,104,192	7,121,708	8,225,900	875,056	5,963,142	6,838,198
Expenditure							
Raising funds	5.1	119,908	33,678	153,586	182,440	-	182,440
Charitable activities	5.2	5,430	6,270,760	6,276,190	98,174	5,687,710	5,785,884
Activities for generating funds	5.3	1,037,668	19,000	1,056,668	779,079	99,322	878,401
Other expenditure	5.4	-	338,602	338,602	-	322,317	322,317
Total Expenditure		1,163,006	6,662,040	7,825,046	1,059,693	6,109,349	7,169,042
Net incoming/outgoing resources before transfers		(58,814)	459,668	400,854	(184,637)	(146,207)	(330,844)
Gross transfers between funds		78,055	(78,055)	-	(2,380)	2,380	-
Net movement in funds for the financial year		19,241	381,613	400,854	(187,017)	(143,827)	(330,844)
Reconciliation of funds:							
Total funds beginning of the year	20	5,186,545	2,925,769	8,112,314	5,373,562	3,069,596	8,443,158
Total funds at the end of the year		5,205,786	3,307,382	8,513,168	5,186,545	2,925,769	8,112,314

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 15/09/2025 and signed on its behalf by:


Mary O'Donovan
Director



Olive Noonan
Director

St Gabriel's Foundation
BALANCE SHEET
as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	11	7,299,252	7,214,947
Investments	12	1,460	1,460
		<u>7,300,712</u>	<u>7,216,407</u>
Current Assets			
Stocks	13	1,812	8,223
Debtors	14	431,974	447,267
Cash at bank and in hand	15	2,473,911	2,468,150
		<u>2,907,697</u>	<u>2,923,640</u>
Creditors: Amounts falling due within one year	16	<u>(1,576,029)</u>	<u>(1,864,304)</u>
Net Current Assets		<u>1,331,668</u>	<u>1,059,336</u>
Total Assets less Current Liabilities		<u>8,632,380</u>	<u>8,275,743</u>
Creditors			
Amounts falling due after more than one year	17	(119,213)	(163,429)
Total Net Assets		<u>8,513,167</u>	<u>8,112,314</u>
Funds			
Restricted funds		3,307,382	2,925,769
General fund (unrestricted)		5,205,785	5,186,545
Total funds	20	<u>8,513,167</u>	<u>8,112,314</u>

Approved by the Board of Directors on 15/09/2025 and signed on its behalf by:


Mary O'Donovan
Director


Olive Noonan
Director

St Gabriel's Foundation
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Net movement in funds		400,853	(330,844)
Adjustments for:			
Depreciation		243,172	260,033
Interest receivable and similar income		(304)	-
		<u>643,721</u>	<u>(70,808)</u>
Movements in working capital:			
Movement in stocks		6,411	3,223
Movement in debtors		15,293	(146,733)
Movement in creditors		(290,462)	721,500
Cash generated from operations		<u>374,963</u>	<u>507,182</u>
Cash flows from investing activities			
Interest received		304	-
Payments to acquire tangible assets		(327,477)	(43,437)
Receipts from disposal of tangible assets		-	16,348
Net cash used in investment activities		<u>(327,173)</u>	<u>(27,089)</u>
Cash flows from financing activities			
Repayment of short term loan		(42,029)	(39,842)
Net increase in cash and cash equivalents		<u>5,761</u>	<u>440,248</u>
Cash and cash equivalents at the beginning of the year		<u>2,468,150</u>	<u>2,027,902</u>
Cash and cash equivalents at the end of the year	15	<u><u>2,473,911</u></u>	<u><u>2,468,150</u></u>

St Gabriel's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

St Gabriel's Foundation is a company limited by guarantee incorporated in Ireland. The registered office of the company is Crabtree House, Springfield Drive, Dooradoyle, Limerick which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2021 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

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/trustees. Such purposes are within the overall aims of the company.

Unrestricted funds

Unrestricted Funds represent amounts which are expendable at the discretion of the Directors/Trustees 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.

Endowment funds

Endowment Funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Donations and legacies

Donations and legacies comprise monetary donations from the public, corporates, trusts, legacies, major donors and related tax credits. Donations are shown gross without deduction of any costs involved in raising such funds.

- Monetary donations from the public are recognised when the donations are received.
- Legacies are recognised when confirmation of unconditional entitlement to the bequest is received.
- Tax refunds are recognised when all legislative requirements have been met and the amounts can be measured with reasonable certainty.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised

St Gabriel's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Donated services or facilities

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met and the receipt of economic benefit from the use by the charity of the item is probable and can be measured reliably. Donated services and facilities are measured and included in the financial statements on the basis of the value of the gift to the charity. A corresponding amount is then recognised in expenditure in the period of receipt.

Gifts of assets are included in income at a reasonable estimate of their value, at the date received. These assets are treated as either tangible fixed assets or current assets depending on whether the gift is to be disposed of or retained for use by the charity. Gifts for fundraising purposes are accounted for when realised. In accordance with the Charities SORP (FRS 102), the general volunteer time of volunteers is not recognised in the financial statements.

Income from trading activities

Other trading activities include income generated from the use of the hydro-pool and from services provided by Orthotics.

Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Tangible fixed assets and depreciation

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

Land and buildings freehold	- 2% Straight line
Computers	- 33% Straight line
Fixtures, fittings and equipment	- 12.5% Straight line
Hydro-pool	- 5% Straight line

There has been no change to the depreciation policy during the year.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related withholding tax is recognised in the income and expenditure account in the year in which it is receivable.

St Gabriel's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY5548.

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

4. INCOME

4.1 DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €
Fundraising, Voluntary and Corporate Donations	212,158	34,094	246,252	227,874
4.2 CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €
Grants from governments and other co-funders:				
Treehouse Teams	4,279	3,240,842	3,245,121	2,752,096
Respite House	-	1,764,209	1,764,209	1,523,971
Corporate Donations	-	24,820	24,820	-
Community Employment Scheme	-	238,643	238,643	298,549
HSE - Respite Opening Grant	-	-	-	19,421
South City Teams Project	-	812,176	812,176	712,224
Aon Pathways	-	461,170	461,170	176,291
HAPPE Project	-	149,907	149,907	26,784
	4,279	6,691,767	6,696,046	5,509,336
4.3 OTHER TRADING ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €
Hydropool Income	386,388	-	386,388	288,061
Orthotics Income	498,753	19,000	517,753	490,610
	885,141	19,000	904,141	778,671
4.4 INVESTMENTS	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €
Deposit Interest	304	-	304	-

St Gabriel's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

4.5	OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €	
	Room Rental	360	-	360	-	
	Transport Income	-	338,602	338,602	322,317	
	HSE Remittance	1,950	38,245	40,195	-	
		<u>2,310</u>	<u>376,847</u>	<u>379,157</u>	<u>322,317</u>	
5.	EXPENDITURE					
5.1	RAISING FUNDS	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Fundraising Outlay	<u>146,660</u>	<u>926</u>	<u>6,000</u>	<u>153,586</u>	<u>182,440</u>
5.2	CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Treehouse Teams Expenditure	2,858,871	84,504	16,237	2,959,612	2,841,349
	Respite Centre Expenditure	1,697,389	57,679	6,910	1,761,978	1,558,827
	Community Employment Scheme	238,643	-	-	238,643	298,549
	Centre costs	35,453	-	-	35,453	86,728
	Restricted Income Expenses	-	-	-	-	94,124
	South City Teams Project	784,404	5,138	-	822,423	762,340
	Respite House Fund Depreciation	59,651	-	-	59,651	59,393
	Aon Pathways	241,792	19,096	13,785	241,792	57,791
	HAPPE Project	141,148	-	15,490	156,638	26,784
		<u>6,057,350</u>	<u>166,417</u>	<u>52,422</u>	<u>6,276,190</u>	<u>5,785,884</u>
5.3	OTHER TRADING ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Hydropool Costs	408,404	87,711	1,210	497,325	357,839
	Orthotics operating costs	514,005	43,967	1,371	559,343	520,564
		<u>922,409</u>	<u>131,678</u>	<u>2,581</u>	<u>1,056,668</u>	<u>878,403</u>
5.4	OTHER EXPENDITURE	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Bus operating costs	<u>338,602</u>	-	-	<u>338,602</u>	<u>322,317</u>

St Gabriel's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

5.5 SUPPORT COSTS	Cost of Raising Funds €	Charitable Activities €	Other Trading Activities €	2024 €	2023 €
Salaries,wages and related costs	-	527,839	32,823	560,662	467,084
Audit Fees	-	11,129	1,140	12,269	12,576
Legal and other professional fees	6,000	41,293	1,440	48,733	43,398
	<u>6,000</u>	<u>580,271</u>	<u>35,403</u>	<u>621,664</u>	<u>523,058</u>
6. ANALYSIS OF SUPPORT COSTS					
				2024 €	2023 €
Salaries,wages and related costs				560,662	467,084
Audit Fees				12,269	12,576
Legal and other professional fees				48,733	43,398
				<u>621,664</u>	<u>523,058</u>
7. NET INCOME					
				2024 €	2023 €
Net Income is stated after charging/(crediting):					
Depreciation of tangible assets				243,172	260,033
Independent Examiner's remuneration: - independent examination services				14,022	12,576
				<u>243,172</u>	<u>260,033</u>
8. EMPLOYEES AND REMUNERATION					
The staff costs comprise:				2024 €	2023 €
Wages and salaries				5,114,524	4,568,448
Social security costs				523,507	447,460
Pension costs				235,364	175,264
				<u>5,873,395</u>	<u>5,191,172</u>
9. The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:					
				2024 Number of Employees	2023 Number of Employees
€70,000-€80,000				1	2
€80,000-€90,000				1	2
€90,000-€100,000				4	1
€100,000-€110,000				1	-
€120,000-€130,000				1	1
				<u>1</u>	<u>1</u>

St Gabriel's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

10. GRANTS					2024	2023
					€	€
	Movement on outstanding accrued grant commitments for the financial year:					
	Commitments brought forward					
					398,918	379,957
11. TANGIBLE FIXED ASSETS						
	Land and buildings freehold	Computers	Fixtures, fittings and equipment	Hydropool		Total
	€	€	€	€		€
Cost						
At 1 January 2024	5,868,188	134,258	841,031	4,248,486		11,091,963
Additions	327,477	-	-	-		327,477
At 31 December 2024	<u>6,195,665</u>	<u>134,258</u>	<u>841,031</u>	<u>4,248,486</u>		<u>11,419,440</u>
Depreciation						
At 1 January 2024	1,515,986	134,258	794,508	1,432,264		3,877,016
Charge for the financial year	117,364	-	15,901	109,907		243,172
At 31 December 2024	<u>1,633,350</u>	<u>134,258</u>	<u>810,409</u>	<u>1,542,171</u>		<u>4,120,188</u>
Net book value						
At 31 December 2024	<u>4,562,315</u>	<u>-</u>	<u>30,622</u>	<u>2,706,315</u>		<u>7,299,252</u>
At 31 December 2023	<u>4,352,202</u>	<u>-</u>	<u>46,523</u>	<u>2,816,222</u>		<u>7,214,947</u>
12. INVESTMENTS						
				Other investments		Total
				€		€
Investments						
Cost						
At 31 December 2024				1,460		1,460
Net book value						
At 31 December 2024				<u>1,460</u>		<u>1,460</u>
At 31 December 2023				<u>1,460</u>		<u>1,460</u>
13. STOCKS					2024	2023
					€	€
	Finished goods and goods for resale					
					1,812	8,223
14. DEBTORS					2024	2023
					€	€
	Trade debtors					
					279,823	286,757
	Other debtors					
					97,490	142,392
	Prepayments					
					54,661	18,118
					<u>416,364</u>	<u>447,267</u>

St Gabriel's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

15. CASH AND CASH EQUIVALENTS	2024	2023
	€	€
Cash and bank balances	2,139,133	2,155,199
Cash equivalents	334,778	312,951
	<u>2,473,911</u>	<u>2,468,150</u>
16. CREDITORS	2024	2023
Amounts falling due within one year	€	€
Amounts owed to credit institutions	42,029	39,842
Trade creditors	112,154	78,963
Taxation and social security costs	167,551	117,562
Other creditors	6,548	6,719
Accruals	315,851	521,239
Deferred Income	931,896	1,099,979
	<u>1,576,029</u>	<u>1,864,304</u>
17. CREDITORS	2024	2023
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	119,213	163,429
Repayable in one year or less, or on demand (Note 16)	42,029	39,842
Repayable between one and two years	42,029	39,842
Repayable between two and five years	77,184	123,587
	<u>161,242</u>	<u>203,271</u>
18. STATE FUNDING		
Agency	Health Service Executive	
Government Department	Department of Health	
Grant Programme	Community services	
Purpose of the Grant	To deliver quality services to children with disabilities in the catchment area	
Term	Financial Year	
Total Fund	Total grant received for the year €3,239,727	
Expenditure	€2,934,833 for operational expenditure	
Fund deferred or due at financial year end	There was a balance of €343,762 which was not expended during the year.	
Received in the financial year	Amounts received in the year end €2,904,171	
Capital Grant	No	
Restriction on use	Restriction on use in line with agreed Service Level agreement	

St Gabriel's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Agency	Employment Support Service
Government Department	Department of Employment Affairs and Social Protection
Grant Programme	Community Employment
Purpose of Grant	The purpose of the fund is the employment of both Community Employment participants and supervisors, and funding towards training and material costs
Term	The current scheme runs from 17 September 2024 to 16 September 2025.
Total Fund	The total funding received during the financial year 01/01/2024 to 31/12/2024 was €238,643. There was Deferred Income at 01/01/2024 of €32,371.
Expenditure	€238,643
Fund deferred or due at financial year end	Deferred Income of €16,546
Received in the financial year	€328,002
Capital Grant	No
Restriction on use	Funding is restricted to the costs incurred for the employment of both Community Employment participants and supervisors, and funding towards training and material costs
Agency	Department of Education & Skills
Government Department	Department of Education & Skills
Grant Programme	School Transport Scheme for children with special educational needs arising from a diagnosed disability
Purpose of Grant	The purpose of the scheme is, having regard to available resources, to support the transport to and from school of children with special educational needs arising from a diagnosed disability
Term	School Year
Total Fund	The total funding received during the financial year 01/01/2024 to 31/12/2024 was €338,602. There was Deferred Income at 01/01/2024 of €347,586.
Expenditure	€338,602
Fund deferred or due at financial year end	Funds deferred at 31/12/2024 was €382,372
Received in the financial year	€373,389
Capital Grant	No
Restriction on use	Use is restricted to the transport department for the transportation of children with special educational needs arising from diagnosed disability
Agency	Health Service Executive
Government Department	Department of Health
Grant Programme	Community services
Purpose of Grant	To deliver respite services to children with disabilities in the catchment area
Term	Financial Year
Total Fund	Total grant received during the year €1,764,209
Expenditure	€1,761,563 for operational expenditure
Fund deferred or due at financial year end	There was a balance of €267,312 which was not expended during the year. This will be used to fund the provision services in 2025
Received in the financial year	Amounts received in the year end €1,764,209
Capital Grant	No
Restriction on use	Restriction on use in line with agreed Service Level agreement

St Gabriel's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Agency	Health Service Executive
Government Department	Department of Health
Grant Programme	Community services
Purpose of Grant	To cover the costs of AON Pathways Program
Term	Financial Year
Total Fund	Total grant received during the year €461,170. An amount of €117,500 was deferred from 2023.
Expenditure	€241,792
Fund deferred or due at financial year end	Surplus at the year end of €336,878
Received in the financial year	€461,170
Capital Grant	No
Restriction on use	Restriction on use in line with agreed Service Level agreement
Agency	Health Service Executive
Government Department	Department of Health
Grant Programme	Community services
Purpose of Grant	To cover costs of the South City Teams Project
Term	Financial Year
Total Fund	Total grant received during the year €809,041. An amount of €130,626 was deferred from 2023.
Expenditure	€810,156 for operational expenditure as agreed.
Fund deferred or due at financial year end	Surplus at the year end of €129,511
Received in the financial year	€925,291
Capital Grant	No
Restriction on use	Restriction on use in line with agreed Service Level agreement
Agency	Parenting Support Policy Unit
Government Department	Department of Children, Equality, Disability, Integration and Youth
Grant Programme	Community services
Purpose of Grant	To cover the cost of the HAPPE Project
Term	Financial Year
Total Fund	Total grant received during the year €149,907. An amount of €97,470 has been accrued as funding received in 2025 which related to 2024 expenditure
Expenditure	€156,638 for operational expenditure
Fund deferred or due at financial year end	There is an overspend on the project of €6,732
Received in the financial year	Amounts received in the year end €30,000
Capital Grant	No
Restriction on use	Restriction on use in line with agreed Service Level agreement
	Total grant received during the year €0

19. RESERVES

	2024	2023
	€	€
At the beginning of the year	8,112,314	8,443,158
Surplus/(Deficit) for the financial year	<u>400,853</u>	<u>(330,844)</u>
At the end of the year	<u><u>8,513,167</u></u>	<u><u>8,112,314</u></u>

St Gabriel's Foundation
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

20. FUNDS		Unrestricted	Restricted	Total
20.1 RECONCILIATION OF MOVEMENT IN FUNDS		Funds	Funds	Funds
		€	€	€
At 1 January 2023		5,373,562	3,069,596	8,443,158
Movement during the financial year		(187,017)	(143,827)	(330,844)
		<u>5,186,545</u>	<u>2,925,769</u>	<u>8,112,314</u>
At 31 December 2023		19,240	381,613	400,853
Movement during the financial year		<u>5,205,785</u>	<u>3,307,382</u>	<u>8,513,167</u>
At 31 December 2024				

St Gabriel's Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

20.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2024 €
Restricted funds					
HSE - Section 39 - Foundation	38,621	3,239,727	2,934,586	-	343,762
Transport Income	-	338,602	338,602	-	-
Restricted Capital Building Grants	2,296,301	-	59,651	-	2,236,650
Restricted - Fundraising	78,055	33,756	33,756	(78,055)	-
Restricted Grants	-	86,653	86,653	-	-
CE Scheme	-	238,643	238,643	-	-
HSE - Section 39 - Respite	264,666	1,764,209	1,761,563	-	267,312
South City Teams Project	130,626	809,041	810,156	-	129,511
AON	117,500	461,170	241,792	-	336,878
HAPPE Project	-	149,907	156,638	-	(6,731)
	<u>2,925,769</u>	<u>7,121,708</u>	<u>6,662,040</u>	<u>(78,055)</u>	<u>3,307,382</u>
Unrestricted funds					
Unrestricted Funding	5,186,545	214,952	117,955	(77,757)	5,205,785
Hydropool Income	-	386,388	497,325	110,937	-
Regional Orthotics	-	498,753	547,727	48,974	-
Miscellaneous Income	-	4,099	-	(4,099)	-
	<u>5,186,545</u>	<u>1,104,192</u>	<u>(1,163,007)</u>	<u>78,055</u>	<u>5,205,785</u>
Total funds	<u>8,112,314</u>	<u>8,225,900</u>	<u>7,825,047</u>	<u>-</u>	<u>8,513,167</u>

HSE - Section 39 Funding

The Charity receives funding from the HSE for the following services:

- Disability services
- Provision of respite services
- South City Teams Project

Transport and Community Employment

These fund are recognised using the time basis conditions as outlined in the accounting policy. Income is recognised in line with the expenditure incurred

Respite House Fund

The Respite House was constructed through a mix of restricted and unrestricted funding. The Respite House was completed during 2019. The full cost of construction was transferred to the restricted fund and will be depreciated in line with the relevant policy. Annual depreciation charges in relation to the relevant buildings and equipment are recognised against this fund.

Restricted Fundraising & Grants

Restricted Fundraising are donations which have been assigned to a specific project. An example of these include the purchase of specific equipment and features for the respite house. As these projects are completed, the expenditure will be allocated against the fund.

St Gabriel's Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

20.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Financial fixed assets €	Current assets €	Current liabilities €	Long-term liabilities €	Total €
Restricted funds	2,623,777	-	2,011,986	(1,328,381)	-	3,307,382
Unrestricted general funds	4,675,475	1,460	895,711	(247,648)	(119,213)	5,000,809
	<u>7,299,252</u>	<u>1,460</u>	<u>2,907,697</u>	<u>(1,576,029)</u>	<u>(119,213)</u>	<u>8,513,167</u>

21. STATUS

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

The liability of the members is limited.

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

22. LEGAL STATUS

The charity is exempt from including the word "Limited" in its name by virtue of Section 1180 of the Companies Act 2014. The charity is limited by guarantee and has no share capital. Under the guarantee each member has undertaken to contribute, in the event of a winding up, an amount not exceeding the sum of €1.00. This guarantee continues for one year after individual membership ceases.

23 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	Opening balance €	Cash flows €	Other changes €	Closing balance €
Long-term borrowings	(163,429)	-	44,216	(119,213)
Short-term borrowings	(39,842)	42,029	(44,216)	(42,029)
Total liabilities from financing activities	<u>(203,271)</u>	<u>42,029</u>	<u>-</u>	<u>(161,242)</u>
Total Cash at bank and in hand (Note 15)				<u>2,473,911</u>
Total net debt				<u>2,312,669</u>

24. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the charity since the financial year-end.

St Gabriel's Foundation
NOTES TO THE FINANCIAL STATEMENTS
 for the financial year ended 31 December 2024

25. KEY MANAGEMENT REMUNERATION

Key management as the St Gabriel's Foundation management team. The compensation paid or payable to key management for employee services is shown below:

	2024 €	2023 €
Salaries and other employee benefits	<u>249,768</u>	<u>230,340</u>

The remuneration for the Chief Executive Officer for the year was €118,945.50. Employee benefits of €11,895 were also received.

26. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 15/09/2025