# St Gabriel's Foundation

## Annual Report and Audited Financial Statements

## for the financial year ended 31 December 2025

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 - 32 |

## St Gabriel's Foundation
# REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Directors** | Evelyn Hannan Pepperrell<br>Alan Carey<br>Eugene Hogan (Resigned 4 February 2025)<br>Olive Noonan<br>Tiernan O'Neill<br>Laura Keane<br>Siobhan Gallagher<br>Myles Shanahan<br>Patrick Murphy (Resigned 17 November 2025)<br>David O'Malley<br>Mary O'Donovan<br>Stephen Keogh |
| **Company Secretary** | Olive Noonan |
| **Charity Number** | CHY5548 |
| **Charities Regulatory Authority Number** | 20008536 |
| **Company Registration Number** | 23946 |
| **Principal Address** | Crabtree House<br>Springfield Drive<br>Dooradoyle<br>Limerick<br>V94 PY90 |
| **Auditors** | DMC Atlantic Audit Limited<br>Chartered Accountants and Statutory Audit Firm<br>Gardens International<br>Henry Street<br>Limerick<br>V94 4A62 |
| **Principal Bankers** | Bank of Ireland<br>125 O'Connell Street<br>Limerick<br>Ireland<br><br>Allied Irish Banks Plc<br>106/108 O'Connell Street<br>Limerick<br>Ireland |
| **Solicitors** | MHP Sellors LLP<br>6/7 Glentworth Street<br>Limerick<br>Ireland |

## St Gabriel's Foundation
# DIRECTORS' ANNUAL REPORT
for the financial year ended 31 December 2025

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 2025.

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 charity are also charity trustees for the purpose of charity law and under the charity'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 2025.

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 applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

The charity is a company 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 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

### 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 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 2025 they continued to work on transparency and excellence in governance.

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

There are ten 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, Audit and Remuneration sub-committee and further reviewed and approved by the board. Actual results and outcomes are compared against the budget by the Finance, Audit and Remuneration 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 eight 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 subcommittees; 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 2025:

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

**Composition of the Board, Recruitment and Appointment of New Trustees**
There are ten 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 2025 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, Audit and Remuneration sub-committee
- Fundraising sub-committee
- Nominating sub-committee
- Quality, Risk and Safety sub-committee
- Buildings and Development sub-committee
- Social Enterprise sub-committee

**Finance, Audit and Remuneration sub-committee**
The Finance, Audit and Remuneration 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 and 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 8 meetings of the Board during 2025.

There were two retirements from the Board during 2025.

There were no new appointments to the Board during 2025.

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

**Management**
The Chief Executive, Treasa McAuliffe, and acting Chief Executive Aideen Shinners 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 2025 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
- Developing of a facility in County Clare

We met with 3 political representatives in 2025.

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 14 and additional notes are provided showing income and expenditure in greater detail.

**Income**
Income totalled €9,170,263 which represents an increase of €944,363 (11.5%) on 2024. 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 €8,611,819 (2024: €7,825,047) was spent on the provision of services to members, reflecting an increase of €786,772 (10%) on 2024.

**Financial Results**
At the end of the financial year the charity had gross assets of €10,777,626 (2024 - €10,208,409) and gross liabilities of €1,549,262 (2024 - €1,538,489). The net assets of the charity have increased by €558,444.

**Financial Position**
The fund balances totalled €9,228,364 (2024: €8,669,920) at the end of the financial year. These funds are represented by the following:

| | |
|---|---|
| Tangible fixed assets | €7,749,172 |
| Net current assets | €1,548,052 |
| Long term liabilities | (€68,860) |
| Total | €9,228,364 |

**Reserves Position and Policy**
Total reserves at the end of the financial year were €9,228,364 of which restricted was €3,8861,840 and unrestricted (including designated funds) was €5,366,524. 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 2025, 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 2025 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

### Directors and Secretary
The directors who served throughout the financial year, except as noted, were as follows:

Evelyn Hannan Pepperrell
Alan Carey
Eugene Hogan (Resigned 4 February 2025)
Olive Noonan
Tiernan O'Neill
Laura Keane
Siobhan Gallagher
Myles Shanahan
Patrick Murphy (Resigned 17 November 2025)
David O'Malley
Mary O'Donovan
Stephen Keogh

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

The secretary who served throughout the financial year was Olive Noonan.

### 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, Audit and Remuneration 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)
- 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 (2024: €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 and 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 2025

**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 2026, 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 2025).

**The Auditors**

DMC Atlantic Audit Limited, (Chartered Accountants and Statutory Audit Firm), were appointed auditors by the directors to fill the casual vacancy and they have expressed 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 .

**Approved by the Board of Directors on** 6/7/2026 **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 2025

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", applying Section 1A of that Standard, 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.

**Approved by the Board of Directors on** 6/7/2026 **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 2025 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", applying Section 1A of that Standard 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 2025 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 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.

**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

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.

# INDEPENDENT AUDITOR'S REPORT
## to the Members of St Gabriel's Foundation

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.

Paul Tierney

**Paul Tierney**
**for and on behalf of**
**DMC ATLANTIC AUDIT LIMITED**
Chartered Accountants and Statutory Audit Firm
Gardens International
Henry Street
Limerick
V94 4A62
9 July 2026

St Gabriel's Foundation

# STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2025

| | Notes | Unrestricted Funds 2025 € | Restricted Funds 2025 € | Total Funds 2025 € | Unrestricted Funds 2024 € | Restricted Funds 2024 € | Total Funds 2024 € as restated |
|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | |
| Donations and legacies | 4.1 | 172,758 | 379,026 | 551,784 | 212,158 | 34,094 | 246,252 |
| Charitable activities - Grants from governments and other co-funders | 4.2 | - | 7,161,683 | 7,161,683 | 4,279 | 6,691,767 | 6,696,046 |
| Other trading activities | 4.3 | 934,143 | 74,029 | 1,008,172 | 885,141 | 19,000 | 904,141 |
| Investments | 4.4 | 770 | - | 770 | 304 | - | 304 |
| Other income | 4.5 | 29,172 | 418,682 | 447,854 | 2,310 | 376,847 | 379,157 |
| **Total income** | | 1,136,843 | 8,033,420 | 9,170,263 | 1,104,192 | 7,121,708 | 8,225,900 |
| **Expenditure** | | | | | | | |
| Raising funds | 5.1 | 127,272 | - | 127,272 | 119,908 | 33,678 | 153,586 |
| Charitable activities | 5.2 | - | 7,012,506 | 7,012,506 | 5,430 | 6,270,760 | 6,276,190 |
| Other trading activities | 5.3 | 1,005,585 | 47,774 | 1,053,359 | 1,037,668 | 19,000 | 1,056,668 |
| Other expenditure | 5.4 | - | 418,682 | 418,682 | - | 338,603 | 338,603 |
| **Total Expenditure** | | 1,132,857 | 7,478,962 | 8,611,819 | 1,163,006 | 6,662,041 | 7,825,047 |
| **Net income/(expenditure)** | | 3,986 | 554,458 | 558,444 | (58,814) | 459,667 | 400,853 |
| Transfers between funds | | - | - | - | 78,055 | (78,055) | - |
| **Net movement in funds for the financial year** | | 3,986 | 554,458 | 558,444 | 19,241 | 381,612 | 400,853 |
| **Reconciliation of funds:** Total funds beginning of the year | 21 | 5,362,538 | 3,307,382 | 8,669,920 | 5,343,298 | 2,925,769 | 8,269,067 |
| **Total funds at the end of the year** | | 5,366,524 | 3,861,840 | 9,228,364 | 5,362,539 | 3,307,381 | 8,669,920 |

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 6/7/2026 and signed on its behalf by:

Mary O'Donovan
Director

Olive Noonan
Director

## St Gabriel's Foundation
# BALANCE SHEET
as at 31 December 2025

| | Notes | 2025<br>€ | 2024<br>€<br>as restated |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible assets | 12 | 7,747,712 | 7,299,252 |
| Investments | 13 | 1,460 | 1,460 |
| | | 7,749,172 | 7,300,712 |
| **Current Assets** | | | |
| Stocks | 14 | 8,937 | 1,812 |
| Debtors | 15 | 425,009 | 431,974 |
| Cash at bank and in hand | 16 | 2,594,508 | 2,473,911 |
| | | 3,028,454 | 2,907,697 |
| **Creditors: Amounts falling due within one year** | 17 | (1,480,402) | (1,419,276) |
| **Net Current Assets** | | 1,548,052 | 1,488,421 |
| **Total Assets less Current Liabilities** | | 9,297,224 | 8,789,133 |
| **Creditors** | | | |
| Amounts falling due after more than one year | 18 | (68,860) | (119,213) |
| **Total Net Assets** | | 9,228,364 | 8,669,920 |
| **Funds** | | | |
| Restricted trust funds | | 3,861,840 | 3,307,381 |
| General fund (unrestricted) | | 5,366,524 | 5,362,539 |
| **Total funds** | 21 | 9,228,364 | 8,669,920 |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

**Approved by the Board of Directors on** 6/7/2026 **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 2025

| | Notes | 2025<br>€ | 2024<br>€ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Net movement in funds | | 558,444 | 400,853 |
| Adjustments for: | | | |
| Depreciation | | 248,575 | 243,172 |
| Interest receivable and similar income | | (770) | (304) |
| Interest payable and similar expenses | | 4,968 | 6,646 |
| | | 811,217 | 650,367 |
| Movements in working capital: | | | |
| Movement in stocks | | (7,125) | 6,411 |
| Movement in debtors | | 6,965 | 15,293 |
| Movement in creditors | | 54,480 | (290,462) |
| Cash generated from operations | | 865,537 | 381,609 |
| Interest paid | | (4,968) | (6,646) |
| Net cash generated from operating activities | | 860,569 | 374,963 |
| **Cash flows from investing activities** | | | |
| Interest received | | 770 | 304 |
| Payments to acquire tangible assets | | (697,035) | (327,477) |
| Net cash used in investment activities | | (696,265) | (327,173) |
| **Cash flows from financing activities** | | | |
| Repayment of short term loan | | (43,707) | (42,029) |
| **Net increase in cash and cash equivalents** | | 120,597 | 5,761 |
| **Cash and cash equivalents at the beginning of the year** | | 2,473,911 | 2,468,150 |
| **Cash and cash equivalents at the end of the year** | 16 | 2,594,508 | 2,473,911 |

St Gabriel's Foundation
# NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

## 1. GENERAL INFORMATION

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

## 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 on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared 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".

the Charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

**Statement of compliance**
The financial statements of the charity for the financial year ended 31 December 2025 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", applying Section 1A of that Standard.

**Fund accounting**
The following are the categories of funds maintained:

**Restricted funds**
Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

**Unrestricted funds**
Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

**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 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 hydropool and from services provided by Orthotics.

**Expenditure**
Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

**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 |
| Fixtures, fittings and equipment | 33% Straight line |
| Computers | 12.5% Straight line |
| Hydropool | 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 financial year in which it is receivable.

**Inventories**
Inventories are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Inventories comprise fundraising materials. It is not considered practicable to value inventories of unsold donated goods at the financial year end.

**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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## 3. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

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

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

**Critical judgements**
The directors are of the view that there are no judgements (apart from those involving estimates) in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

**Key sources of estimation uncertainty**
The directors are of the view that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

## 4. INCOME

### 4.1 DONATIONS AND LEGACIES

| | Unrestricted Funds | Restricted Funds | 2025 | 2024 |
|---|---|---|---|---|
| | € | € | € | € |
| Donations and legacies | 172,758 | 379,026 | 551,784 | 246,252 |

### 4.2 CHARITABLE ACTIVITIES

| | Unrestricted Funds | Restricted Funds | 2025 | 2024 |
|---|---|---|---|---|
| | € | € | € | € |
| **Grants from governments and other co-funders:** | | | | |
| Income from charitable activities | - | 7,161,683 | 7,161,683 | 6,696,046 |

continued



| 4.3 | OTHER TRADING ACTIVITIES | Unrestricted Funds € | Restricted Funds € | 2025 € | 2024 € |
|---|---|---|---|---|---|
| | Other trading activities | 934,143 | 74,029 | 1,008,172 | 904,141 |

| 4.4 | INVESTMENTS | Unrestricted Funds € | Restricted Funds € | 2025 € | 2024 € |
|---|---|---|---|---|---|
| | Investments | 770 | - | 770 | 304 |

| 4.5 | OTHER INCOME | Unrestricted Funds € | Restricted Funds € | 2025 € | 2024 € |
|---|---|---|---|---|---|
| | Other income | 29,172 | 418,682 | 447,854 | 379,157 |

| 5.<br>5.1 | EXPENDITURE<br>RAISING FUNDS | Direct Costs € | Other Costs € | Support Costs € | 2025 € | 2024 € |
|---|---|---|---|---|---|---|
| | Raising funds | 119,322 | 1,950 | 6,000 | 127,272 | 153,586 |

| 5.2 | CHARITABLE ACTIVITIES | Direct Costs € | Other Costs € | Support Costs € | 2025 € | 2024 € |
|---|---|---|---|---|---|---|
| | Expenditure on charitable activites | 5,899,306 | 464,398 | 648,802 | 7,012,506 | 6,276,190 |

| 5.3 | OTHER TRADING ACTIVITIES | Direct Costs € | Other Costs € | Support Costs € | 2025 € | 2024 € |
|---|---|---|---|---|---|---|
| | Other trading activities | 909,426 | 128,660 | 15,273 | 1,053,359 | 1,056,668 |

| 5.4 | OTHER EXPENDITURE | Direct Costs € | Other Costs € | Support Costs € | 2025 € | 2024 € |
|---|---|---|---|---|---|---|
| | Other expenditure | 418,682 | - | - | 418,682 | 338,603 |

| 5.5 | SUPPORT COSTS | Cost of Raising Funds € | Charitable Activities € | Other Trading Activities € | 2025 € | 2024 € |
|---|---|---|---|---|---|---|
| | Support | 6,000 | 648,802 | 15,273 | 670,075 | 621,664 |

continued



## 6. ANALYSIS OF SUPPORT COSTS

| | 2025 € | 2024 € |
|---|---|---|
| Support | **670,075** | 621,664 |

## 7. NET INCOME

| | 2025 € | 2024 € |
|---|---|---|
| **Net Income is stated after charging/(crediting):** | | |
| Depreciation of tangible assets | **248,575** | 243,172 |
| Deficit/(surplus) on foreign currencies | **255** | - |
| Auditor's remuneration: | | |
| - audit services | **17,566** | 14,022 |

## 8. INTEREST PAYABLE AND SIMILAR CHARGES

| | 2025 € | 2024 € |
|---|---|---|
| On bank loans and overdrafts | **4,968** | 6,646 |

## 9. EMPLOYEES AND REMUNERATION

| The staff costs comprise: | 2025 € | 2024 € |
|---|---|---|
| Wages and salaries | **5,800,189** | 5,114,524 |
| Social security costs | **596,587** | 523,507 |
| Pension costs | **293,904** | 235,364 |
| | **6,690,680** | 5,873,395 |

**10.** The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

| | 2025 € | 2024 € |
|---|---|---|
| €70,000-€80,000 | **1** | 1 |
| €80,000-€90,000 | **1** | 1 |
| €90,000-€100,000 | **4** | 4 |
| €100,000-€110,000 | **1** | 1 |
| €120,000-€130,000 | **1** | 1 |
| | **8** | 8 |

## 11. PRIOR FINANCIAL YEAR ADJUSTMENT

**Prior year adjustment**

Prior year comparative figures have been restated to reflect an adjustment to deferred income and reserves in the amount of €156,753 identified during the current year. The adjustment has been processed through opening reserves in accordance with applicable financial reporting standards.

St Gabriel's Foundation
# NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

## 12. TANGIBLE FIXED ASSETS

| | Land and buildings freehold | Fixtures, fittings and equipment | Computers | Hydropool | Total |
|---|---|---|---|---|---|
| | € | € | € | € | € |
| **Cost** | | | | | |
| At 1 January 2025 | 6,195,665 | 841,031 | 134,258 | 4,248,486 | 11,419,440 |
| Additions | 670,780 | - | - | 26,255 | 697,035 |
| At 31 December 2025 | 6,866,445 | 841,031 | 134,258 | 4,274,741 | 12,116,475 |
| **Depreciation** | | | | | |
| At 1 January 2025 | 1,633,350 | 810,409 | 134,258 | 1,542,171 | 4,120,188 |
| Charge for the financial year | 117,364 | 17,919 | - | 113,292 | 248,575 |
| At 31 December 2025 | 1,750,714 | 828,328 | 134,258 | 1,655,463 | 4,368,763 |
| **Net book value** | | | | | |
| At 31 December 2025 | **5,115,731** | **12,703** | **-** | **2,619,278** | **7,747,712** |
| At 31 December 2024 | 4,562,315 | 30,622 | - | 2,706,315 | 7,299,252 |

## 13. INVESTMENTS

| | Other investments | Total |
|---|---|---|
| | € | € |
| **Investments** | | |
| **Cost** | | |
| At 31 December 2025 | 1,460 | 1,460 |
| **Net book value** | | |
| At 31 December 2025 | **1,460** | **1,460** |
| At 31 December 2024 | 1,460 | 1,460 |

## 14. STOCKS

| | 2025 | 2024 |
|---|---|---|
| | € | € |
| Finished goods and goods for resale | **8,937** | 1,812 |

## 15. DEBTORS

| | 2025 | 2024 |
|---|---|---|
| | € | € |
| Trade debtors | **143,830** | 279,823 |
| Other debtors | **249,416** | 97,490 |
| Prepayments | **31,763** | 54,661 |
| | **425,009** | 431,974 |

## 16. CASH AND CASH EQUIVALENTS

| | 2025 | 2024 |
|---|---|---|
| | € | € |
| Cash and bank balances | **2,594,508** | 2,473,911 |

## 17. CREDITORS

| Amounts falling due within one year | 2025 € | 2024 € |
|---|---|---|
| Amounts owed to credit institutions | 48,675 | 42,029 |
| Trade creditors | 77,002 | 112,154 |
| Taxation and social security costs | 167,701 | 167,551 |
| Other creditors | 4,047 | 6,548 |
| Accruals | 287,103 | 315,851 |
| Deferred Income | 895,874 | 775,143 |
| | 1,480,402 | 1,419,276 |

Trade creditors and accruals are payable on standard commercial terms. Taxation and social insurance are payable in accordance with statutory provisions.

## 18. CREDITORS

| Amounts falling due after more than one year | 2025 € | 2024 € |
|---|---|---|
| Amounts owed to credit institutions | 68,860 | 119,213 |

| | | |
|---|---|---|
| Repayable in one year or less, or on demand (Note 17) | 48,675 | 42,029 |
| Repayable between one and two years | 48,675 | 42,029 |
| Repayable between two and five years | 20,185 | 77,184 |
| | 117,535 | 161,242 |

The term of the loan is 93 months at an interest rate of 6.18%. The bank hold a fixed and floating charge over certain properties of the charity.

## 19. STATE FUNDING

| | |
|---|---|
| Agency | Employment Support Service |
| Government Department | Department of Employment Affairs and Social Protection |
| Grant Programme | Community Employment |
| Purpose of the 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 15 September 2025 to 12 September 2026. |
| Total Fund | The total funding received during the financial year 01/01/2025 to 31/12/2025 was €308,518. There was Deferred Income at 01/01/2025 of €16,546. |
| Expenditure | €308,518 |
| Fund deferred or due at financial year end | Deferred Income of €34,207 |
| Received in the financial year | €331,990 |
| 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 |

## St Gabriel's Foundation
# NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

| | |
|---|---|
| **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 €3,244,683 |
| Expenditure | €3,011,318 for operational expenditure |
| Fund deferred or due at financial year end | There was a balance of €577,127 which was not expended during the year. |
| Received in the financial year | Amounts received in the year end €3,297,195 |
| Capital Grant | No |
| Restriction on use | Restriction on use in line with agreed Service Level agreement |

| | |
|---|---|
| **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 01/01/2025 to 31/12/2025 was €418,682. There was Deferred Income at 01/01/2025 of €382,372. |
| Expenditure | €418,682 |
| Fund deferred or due at financial year end | Funds deferred at 31/12/2025 was €268,302 |
| Received in the financial year | €455,554 |
| 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 €1,961,105 |
| Expenditure | €2,075,943 for operational expenditure |
| Fund deferred or due at financial year end | There was a balance of €152,574 which was not expended during the year. This will be used to fund the provision services in 2026 |
| Received in the financial year | Amounts received in the year end €1,961,105 |
| 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 2025

| | |
|---|---|
| **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 €205,085. An amount of €336,878 was deferred from 2024. |
| Expenditure | €235,441 |
| Fund deferred or due at financial year end | Surplus at the year end of €306,522 |
| Received in the financial year | €205,085 |
| 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 €1,260,070. An amount of €129,511 was deferred from 2024. |
| Expenditure | €1,132,823 for operational expenditure as agreed |
| Fund deferred or due at financial year end | Surplus at the year end of €256,758 |
| Received in the financial year | €936,497 |
| 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 €153,308. |
| Expenditure | €156,871 for operational expenditure |
| Fund deferred or due at financial year end | There is an overspend on the project of €10,294 |
| Received in the financial year | Amounts received in the year end €250,778 |
| Capital Grant | No |
| Restriction on use | Restriction on use in line with agreed Service Level agreement |

| | |
|---|---|
| **Agency** | **Sports Capital Programmes Division** |
| Government Department | Department of Transport, Tourism and Sport |
| Grant Programme | Sports Capital and Equipment Programme |
| Purpose of the Grant | The purpose of the fund is for costs associated with the Hydropool. |
| Term | Financial year |
| Total Fund | The total funding received during the financial year 01/01/2025 to 31/12/2025 was €40,000. |
| Expenditure | €40,000 |
| Fund deferred or due at the financial year end | €Nil |
| Received in the financial year | €40,000 |
| Capital Grant | No |
| Restriction on use | Funding is restricted to the costs incurred for the Hydropool. |

continued



## 20. RESERVES

| | 2025 € | 2024 € |
|---|---|---|
| At the beginning of the year | **8,669,920** | 8,269,067 |
| Surplus for the financial year | **558,444** | 400,853 |
| At the end of the year | **9,228,364** | 8,669,920 |

## 21. FUNDS

### 21.1 RECONCILIATION OF MOVEMENT IN FUNDS

| | Unrestricted Funds € | Restricted Funds € | Total Funds € |
|---|---|---|---|
| At 1 January 2024 | 5,343,298 | 2,925,769 | 8,269,067 |
| Movement during the financial year | 19,241 | 381,612 | 400,853 |
| At 31 December 2024 | 5,362,538 | 3,307,382 | 8,669,920 |
| Movement during the financial year | 3,986 | 554,458 | 558,444 |
| At 31 December 2025 | **5,366,524** | **3,861,840** | **9,228,364** |

### 21.2 ANALYSIS OF MOVEMENTS ON FUNDS

| | Balance 1 January 2025 € As restated | Income € | Expenditure € | Transfers between funds € | Balance 31 December 2025 € |
|---|---|---|---|---|---|
| **Restricted funds** | | | | | |
| Restricted | 3,307,382 | 8,033,420 | 7,478,962 | - | 3,861,840 |
| **Unrestricted funds** | | | | | |
| Unrestricted General | 5,362,538 | 1,136,843 | 1,132,857 | - | 5,366,524 |
| **Total funds** | **8,669,920** | **9,170,263** | **8,611,819** | - | **9,228,364** |

### 21.3 ANALYSIS OF NET ASSETS BY FUND

| | Fixed assets - charity use € | Financial fixed assets € | Current assets € | Current liabilities € | Long-term liabilities € | Total € |
|---|---|---|---|---|---|---|
| Unrestricted general funds | 7,747,712 | 1,460 | 3,028,454 | (1,480,402) | (68,860) | 9,228,364 |
| | **7,747,712** | **1,460** | **3,028,454** | **(1,480,402)** | **(68,860)** | **9,228,364** |

## 22. STATUS

The charity is a company 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 financial 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.

continued



## 23 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

| | Opening balance | Cash flows | Other changes | Closing balance |
|---|---|---|---|---|
| | € | € | € | € |
| Long-term borrowings | (119,213) | - | 50,353 | (68,860) |
| Short-term borrowings | (42,029) | 43,707 | (50,353) | (48,675) |
| **Total liabilities from financing activities** | (161,242) | 43,707 | - | (117,535) |
| **Total Cash at bank and in hand (Note 16)** | | | | 2,594,508 |
| **Total net debt** | | | | 2,476,973 |

## 24. POST-BALANCE SHEET EVENTS

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

## 25. KEY MANAGEMENT REMUNERATION

Compensation paid or payable to key management for employee services is shown below:

| | 2025 | 2024 |
|---|---|---|
| | € | € |
| Salaries and other employee benefits | **264,779** | 249,768 |

The remuneration for the Chief Executive Office for the year was €129,078. Employee benefits of €12,908 were also received.

## 26. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on ..............................

**Appendix 1**

**Income from Charitable Activities**

| | Unrestricted Funds € | Restricted Funds € | 2025 € | 2024 € |
|---|---|---|---|---|
| **Grants from governments and other co-funders:** | | | | |
| Treehouse Teams | - | 3,255,510 | 3,255,510 | 3,245,121 |
| Respite House | - | 1,974,512 | 1,974,512 | 1,764,209 |
| Corporate Donations | - | - | - | 24,820 |
| Community Employment Scheme | - | 308,518 | 308,518 | 238,643 |
| South City Teams Project | - | 1,264,750 | 1,264,750 | 812,176 |
| Aon Pathways | - | 205,085 | 205,085 | 461,170 |
| HAPPE Project | - | 153,308 | 153,308 | 149,907 |
| | - | 7,161,683 | 7,161,683 | 6,696,046 |

## Appendix 2

### Income from Other Trading Activities

| | Unrestricted Funds € | Restricted Funds € | 2025 € | 2024 € |
|---|---|---|---|---|
| Hydropool Income | 351,747 | 43,029 | 394,776 | 386,388 |
| Orthotics Income | 582,396 | 31,000 | 613,396 | 517,753 |
| | 934,143 | 74,029 | 1,008,172 | 904,141 |

## Appendix 3

### Other Income

| | Unrestricted Funds € | Restricted Funds € | 2025 € | 2024 € |
|---|---|---|---|---|
| Room Rental | 720 | - | 720 | 360 |
| Transport Income | - | 418,682 | 418,682 | 338,602 |
| HSE Remittance Income | - | - | - | 40,195 |
| Insurance Claims | 9,444 | - | 9,444 | - |
| Social Welfare Refunds | 1,438 | - | 1,438 | - |
| Miscellaneous Income | 17,570 | - | 17,570 | - |
| | 29,172 | 418,682 | 447,854 | 379,157 |

**Appendix 4**

**Expenditure on Charitable Activities**

| | Direct Costs € | Other Costs € | Support Costs € | 2025 € | 2024 € |
|---|---|---|---|---|---|
| Treehouse Teams Expenditure | 2,272,994 | 270,398 | 476,569 | 3,019,961 | 2,959,612 |
| Respite Centre Expenditure | 1,864,309 | 132,620 | 92,420 | 2,089,349 | 1,761,978 |
| Community Employment Scheme | 309,189 | 3,065 | 1,476 | 313,730 | 238,643 |
| Centre Costs | - | - | - | - | 35,453 |
| South City Teams Expenditure | 1,034,253 | 53,974 | 49,276 | 1,137,503 | 822,423 |
| Respite House Fund Depreciation | 59,651 | - | - | 59,651 | 59,651 |
| Aon Pathways | 221,224 | 3,856 | 10,361 | 235,441 | 241,792 |
| HAPPE Project | 137,686 | 485 | 18,700 | 156,871 | 156,638 |
| | 5,899,306 | 464,398 | 648,802 | 7,012,506 | 6,276,190 |

**Appendix 5**

**Expenditure on Other Trading Activities**

| | Direct Costs € | Other Costs € | Support Costs € | 2025 € | 2024 € |
|---|---|---|---|---|---|
| Hydropool Costs | 412,579 | 82,285 | 8,263 | 503,127 | 497,325 |
| Orthotics Operating Costs | 496,847 | 46,375 | 7,010 | 550,232 | 559,343 |
| | 909,426 | 128,660 | 15,273 | 1,053,359 | 1,056,668 |

**Appendix 6**

**Analysis of Support Costs**

| | Cost of Raising Funds € | Charitable Activities € | Other Trading Activities € | 2025 € | 2024 € |
|---|---|---|---|---|---|
| Salaries, wages and related costs | - | 585,773 | 10,258 | 596,031 | 560,662 |
| Audit Fees | - | 15,247 | 2,319 | 17,566 | 12,269 |
| Legal and other professional fees | 6,000 | 47,782 | 2,696 | 56,478 | 48,733 |
| | 6,000 | 648,802 | 15,273 | 670,075 | 621,664 |

**Appendix 7**

**Analysis of Movements on Funds**

| | Balance 1 January 2025 € | Income € | Expenditure € | Transfers between funds € | Balance 31 December 2025 € |
|---|---|---|---|---|---|
| **Restricted funds** | | | | | |
| HSE - Section 39 - Foundation | 343,762 | 3,244,683 | 3,011,318 | - | 577,127 |
| Transport Income | - | 418,682 | 418,682 | - | - |
| Restricted Capital Building Grants | 2,236,650 | - | 59,651 | - | 2,176,999 |
| Restricted - Fundraising | - | 379,026 | 3,027 | - | 375,999 |
| Restricted Grants | - | 102,943 | 76,688 | - | 26,255 |
| CE Scheme | - | 308,518 | 308,518 | - | - |
| HSE - Section 39 - Respite | 267,312 | 1,961,105 | 2,075,943 | - | 152,474 |
| South City Teams Project | 129,511 | 1,260,070 | 1,132,823 | - | 256,758 |
| AON | 336,878 | 205,085 | 235,441 | - | 306,522 |
| HAPPE Project | (6,731) | 153,308 | 156,871 | - | (10,294) |
| | 3,307,382 | 8,033,420 | 7,478,962 | - | 3,861,840 |
| **Unrestricted funds** | | | | | |
| Unrestricted Funding | 5,362,538 | 172,758 | 127,272 | (41,500) | 5,366,524 |
| Hydropool Income | - | 351,747 | 486,353 | 134,606 | - |
| Regional Orthotics | - | 582,396 | 519,232 | (63,164) | - |
| Miscellaneous Income | - | 29,942 | - | (29,942) | - |
| | 5,362,538 | 1,136,843 | 1,132,857 | - | 5,366,524 |
| **Total Funds** | **8,669,920** | **9,170,263** | **8,611,819** | **-** | **9,228,364** |

**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.