

Haven Hub Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2024

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Haven Hub Company Limited by Guarantee

DIRECTORS AND OTHER INFORMATION

Directors	Leona O'Callaghan Eric Culligan Pat Doran Karol Canty (Appointed 13 February 2024) Leah Ruth Melling (Appointed 13 February 2024) Nicola McLawrence (Appointed 5 October 2024) David Carroll (Appointed 13 February 2024, Resigned 24 October 2024) Jake Panter (Resigned 13 February 2024) Stephen Thomas Kelly (Appointed 13 February 2024, Resigned 26 March 2024) Linda Louise Galvin (Resigned 24 October 2024)
Company Secretary	Michael Kiely (Appointed 24 October 2024) Elina Kovale (Resigned 24 October 2024)
Company Number	666069
Charity Number	20206256
Registered Office and Business Address	Lower Bedford Row Limerick
Auditors	Boland & Partners Chartered Accountants and Statutory Auditors Chartered Accountants & Statutory Auditors 5 Pery Square Limerick Limerick V94 V1WK Ireland
Bankers	Bank of Ireland 125 O'Connell Street Limerick Republic of Ireland

Haven Hub Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2024

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

Principal Activity and Review of the Business

The principal activity of the Haven Hub Company Limited by Guarantee is the provision of late-night crisis centres in Limerick, Ennis, Waterford and Mitchelstown to support people in emotional distress and at risk of suicide. It also advocates on behalf of people with mental health difficulties and delivers suicide prevention training to the public and organisations interested in helping people at risk.

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

There has been no significant change in these activities during the financial year ended 31 December 2024.

Financial Results

At the end of the financial year, the company has assets of €76,682 (2023 - €103,604) and liabilities of €1,865 (2023 - €39,526). The net assets of the company have increased by €10,739.

Directors and Secretary

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

Leona O'Callaghan

Eric Culligan

Pat Doran

Karol Canty (Appointed 13 February 2024)

Leah Ruth Melling (Appointed 13 February 2024)

Nicola McLawrence (Appointed 5 October 2024)

David Carroll (Appointed 13 February 2024, Resigned 24 October 2024)

Jake Panter (Resigned 13 February 2024)

Stephen Thomas Kelly (Appointed 13 February 2024, Resigned 26 March 2024)

Linda Louise Galvin (Resigned 24 October 2024)

The secretaries who served during the financial year were:

Michael Kiely (Appointed 24 October 2024)

Elina Kovale (Resigned 24 October 2024)

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

Future Developments

The company does not expect to make any changes to its activities in the foreseeable future.

Post Balance Sheet Events

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

Auditors

Boland & Partners, (Chartered Accountants), 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.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Haven Hub Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2024

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 established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Lower Bedford Row, Limerick.

Signed on behalf of the board

Leona O'Callaghan
Director

Eric Culligan
Director

3 July 2025

Haven Hub Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that 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 company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then 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 company will continue in business.

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

Signed on behalf of the board

Leona O'Callaghan
Director

Eric Culligan
Director

3 July 2025

INDEPENDENT AUDITOR'S REPORT

to the Members of Haven Hub Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Haven Hub Company Limited by Guarantee ('the company') for the financial year ended 31 December 2024 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related 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" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 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 described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of 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 company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

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

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

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

Matters on which we are required to report by exception

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

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of Haven Hub Company Limited by Guarantee

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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 company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has 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.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters 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 any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Hartigan
for and on behalf of
BOLAND & PARTNERS

Chartered Accountants and Statutory Auditors
Chartered Accountants & Statutory Auditors
5 Pery Square
Limerick
Limerick
V94 V1WK
Ireland

3 July 2025

Haven Hub Company Limited by Guarantee

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 company'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 company 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.

Haven Hub Company Limited by Guarantee

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Income		46,700	48,067
Expenditure		(35,961)	(26,211)
Surplus for the financial year		<u>10,739</u>	<u>21,856</u>
Total comprehensive income		<u><u>10,739</u></u>	<u><u>21,856</u></u>

Approved by the board on 3 July 2025 and signed on its behalf by:

Leona O'Callaghan
Director

Eric Culligan
Director

Haven Hub Company Limited by Guarantee**BALANCE SHEET**

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	6	<u>54,655</u>	<u>10,525</u>
Current Assets			
Cash and cash equivalents		22,027	93,079
Creditors: amounts falling due within one year	8	<u>(1,865)</u>	<u>(39,526)</u>
Net Current Assets		<u>20,162</u>	<u>53,553</u>
Total Assets less Current Liabilities		<u><u>74,817</u></u>	<u><u>64,078</u></u>
Reserves			
Income and expenditure account		<u>74,817</u>	<u>64,078</u>
Equity attributable to owners of the company		<u><u>74,817</u></u>	<u><u>64,078</u></u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 3 July 2025 and signed on its behalf by:

Leona O'Callaghan
Director

Eric Culligan
Director

Haven Hub Company Limited by Guarantee
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

	Retained surplus	Total
	€	€
At 1 January 2023	42,222	42,222
Surplus for the financial year	<u>21,856</u>	<u>21,856</u>
At 31 December 2023	64,078	64,078
Surplus for the financial year	<u>10,739</u>	<u>10,739</u>
At 31 December 2024	<u><u>74,817</u></u>	<u><u>74,817</u></u>

Haven Hub Company Limited by Guarantee**STATEMENT OF CASH FLOWS**

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Surplus for the financial year		10,739	21,856
Adjustments for:			
Depreciation		1,257	144
		<u>11,996</u>	<u>22,000</u>
Movements in working capital:			
Movement in creditors		(37,661)	13,300
		<u>(25,665)</u>	<u>35,300</u>
Cash (used in)/generated from operations			
		<u>(25,665)</u>	<u>35,300</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(45,387)	(9,749)
		<u>(45,387)</u>	<u>(9,749)</u>
Net (decrease)/increase in cash and cash equivalents		(71,052)	25,551
Cash and cash equivalents at beginning of financial year		93,079	67,528
		<u>93,079</u>	<u>67,528</u>
Cash and cash equivalents at end of financial year	7	22,027	93,079
		<u><u>22,027</u></u>	<u><u>93,079</u></u>

Haven Hub Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Haven Hub Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 666069. The registered office of the company is Lower Bedford Row, Limerick which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 company's financial statements.

Statement of compliance

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

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Income

Revenue grants are recognised and attributed to the relevant expenditure periods covered by the grants. Once-off donations, collections, fees and other income of such nature are recognised in the accounts and attributed to the financial period in which the income is received, subject to any specific conditions attaching to the receipt of such funds or income.

Grants awarded to assist with capital expenditure are held on the balance sheet and released to the Income and Expenditure Account on a straight line basis over the expected useful life of the related assets.

Tangible assets and depreciation

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	Reviewed annually for impairment
Fixtures, fittings and equipment	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Haven Hub Company Limited by Guarantee has been granted charitable status in accordance with Section 207 of the Taxes Consolidation Act 1997 and is therefore deemed exempt from Corporation Tax.

Foreign currencies

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

Haven Hub Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

4. Operating surplus	2024	2023
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	1,257	144
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2023 - 0).

6. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2024	4,613	6,286	10,899
Additions	45,387	-	45,387
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	50,000	6,286	56,286
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 January 2024	-	374	374
Charge for the financial year	-	1,257	1,257
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	-	1,631	1,631
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 December 2024	50,000	4,655	54,655
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	4,613	5,912	10,525
	<u> </u>	<u> </u>	<u> </u>

7. Cash and cash equivalents

	2024	2023
	€	€
Cash and bank balances	22,027	93,079
	<u> </u>	<u> </u>

8. Creditors Amounts falling due within one year

	2024	2023
	€	€
Accruals	1,865	4,026
Deferred Income	-	35,500
	<u> </u>	<u> </u>
	1,865	39,526
	<u> </u>	<u> </u>

9. Status

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 of 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 € 2.

10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

11. Post-Balance Sheet Events

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

Haven Hub Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

12. Capital Expenditure

The Company entered into a 30 year lease agreement with Limerick City Council at a cost of €1 per annum for a property at 9A & 9B Thomondgate, Limerick. This is a derelict building which the Company refurbished and converted to a Mental Health Community Centre during the year with further expenditure to be incurred in 2025. The overall cost of the work to date was €85,500 of which a grant of €35,500 was provided toward the renovations. This amount reduced the carrying value of the Leasehold asset which totals €50,000 per note 7.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 3 July 2025.