

Company Number: 372053

Sacred Heart Community and Childcare Project CLG

Annual Report and Financial Statements

for the financial year ended 31 December 2024

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Sacred Heart Community and Childcare Project CLG DIRECTORS AND OTHER INFORMATION

Directors	Rebecca Beegan Aine Whelan Meabh Savage Ann Kavanagh Breda Brennan
Company Secretary	Meabh Savage
Company Number	372053
Charity Number	15349
Registered Office and Business Address	Richardson's Meadow Old Tramore Road Waterford Ireland
Auditors	MK Brazil Chartered Accountants and Statutory Audit Firm Unit 1A, Cleaboy Business Park, Waterford.
Bankers	Bank of Ireland plc., Lisduggan, Waterford.
Solicitors	Nolan, Farrell & Goff Newtown Waterford

Sacred Heart Community and Childcare Project CLG

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 company is engaging in community development, affordable childcare and family resource centre.

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

The surplus for the financial year after providing for depreciation amounted to €16,898 (2023 - €88,448).

At the end of the financial year, the company has assets of €1,309,788 (2023 - €1,345,527) and liabilities of €1,073,788 (2023 - €1,126,425). The net assets of the company have increased by €16,898.

Directors and Secretary

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

Rebecca Beegan
Aine Whelan
Meabh Savage
Ann Kavanagh
Breda Brennan

The secretary who served throughout the financial year was Meabh Savage.

There were no changes in shareholdings between 31 December 2024 and the date of signing the financial statements.

In accordance with the company's Constitution, one third of the directors are required to retire by rotation at each AGM. During the 2024 AGM, the entire board retired and were re-elected.

Post Balance Sheet Events

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

Auditors

The auditors, MK Brazil, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Principal Risks and Uncertainties

The company has reported an operating surplus for the year ended 31st December 2024 in the amount of €16,898 (2023: €88,448). At the balance sheet date the company had net assets/(liabilities) including provisions and deferred income of €236,000 (2023: €219,102).

Sacred Heart Community and Childcare Project Company Limited by Guarantee is dependent on funding from Tusla and Pobal and other fundraising activities to enable it to continue as a going concern.

The funders have not given any indications that they will withdraw their financial support from the company in the foreseeable future. On this basis the financial statements have been prepared under the going concern basis. The Board of Directors are of the opinion that there is a reasonable expectation that the company will continue to trade.

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.

Sacred Heart Community and Childcare Project CLG 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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Richardson's Meadow, Old Tramore Road, Waterford.

Signed on behalf of the board

Rebecca Beegan
Director

19 December 2025

Aine Whelan
Director

19 December 2025

Sacred Heart Community and Childcare Project CLG

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", 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 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

Rebecca Beegan
Director

19 December 2025

Aine Whelan
Director

19 December 2025

INDEPENDENT AUDITOR'S REPORT

to the Members of Sacred Heart Community and Childcare Project CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sacred Heart Community and Childcare Project CLG ('the company') for the financial year ended 31 December 2024 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds 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, applying Section 1A of that Standard.

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", applying Section 1A of that Standard; 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Sacred Heart Community and Childcare Project CLG

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.

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.



John-Poley FCA
for and on behalf of
MK BRAZIL

Chartered Accountants and Statutory Audit Firm
Unit 1A,
Cleaboy Business Park,
Waterford.

19 December 2025

Sacred Heart Community and Childcare Project CLG

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.

Sacred Heart Community and Childcare Project CLG
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Income		888,700	785,899
Expenditure		(871,802)	(697,451)
Surplus for the financial year		16,898	88,448
Total comprehensive income		16,898	88,448

Sacred Heart Community and Childcare Project CLG
BALANCE SHEET
as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	6	<u>925,939</u>	<u>951,588</u>
Current Assets			
Debtors	7	2,585	8,127
Cash and cash equivalents		<u>381,264</u>	<u>385,812</u>
		<u>383,849</u>	<u>393,939</u>
Creditors: amounts falling due within one year	8	<u>(32,129)</u>	<u>(63,042)</u>
Net Current Assets		<u>351,720</u>	<u>330,897</u>
Total Assets less Current Liabilities		<u>1,277,659</u>	<u>1,282,485</u>
amounts falling due after more than one year	9	<u>(1,041,659)</u>	<u>(1,063,383)</u>
Net Assets		<u><u>236,000</u></u>	<u><u>219,102</u></u>
Reserves			
Income and expenditure account		<u>236,000</u>	<u>219,102</u>
Members' Funds		<u><u>236,000</u></u>	<u><u>219,102</u></u>

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 on 19 December 2025 and signed on its behalf by:

Rebecca Beegan
Director

Aine Whelan
Director

Sacred Heart Community and Childcare Project CLG
RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2024

	Retained surplus	Total
	€	€
At 1 January 2023	130,654	130,654
Surplus for the financial year	<u>88,448</u>	<u>88,448</u>
At 31 December 2023	<u>219,102</u>	<u>219,102</u>
Surplus for the financial year	<u>16,898</u>	<u>16,898</u>
At 31 December 2024	<u><u>236,000</u></u>	<u><u>236,000</u></u>

Sacred Heart Community and Childcare Project CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Sacred Heart Community and Childcare Project CLG is a company limited by guarantee incorporated in Ireland. The registered office of the company is Richardson's Meadow, Old Tramore Road, Waterford, Ireland 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 year ended 31 December 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, 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 and Section 1A of FRS 102.

Income

Income is primarily derived from government grants and donations.

Fund accounting

The following funds are operated by the charity:

Restricted Funds

Restricted fund represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors. Such purposes are within the overall aim of the charity.

Unrestricted funds

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

Designated funds

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

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	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Straight Line

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and

Sacred Heart Community and Childcare Project CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Trade and other debtors

Trade and other debtors are stated at their net realisable value in the balance sheet.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation and deferred taxation

The company has obtained charitable status from the Revenue Commissioners. It's CHY number is CHY15349. Therefore the company is not liable to corporation tax on its activities.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

Sacred Heart Community and Childcare Project CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

4. Operating surplus		2024	2023
		€	€
Operating surplus is stated after charging/(crediting):			
Depreciation of tangible assets		33,441	33,064
Government grants received		-	4,020
Amortisation of Government grants		(29,515)	(28,542)
		<u> </u>	<u> </u>
5. Employees			
The average monthly number of employees, including directors, during the financial year was 17, (2023 - 19).			
6. Tangible assets			
	Long leasehold property	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2024	1,280,670	156,336	1,437,006
Additions	-	7,792	7,792
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	1,280,670	164,128	1,444,798
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 January 2024	358,213	127,205	485,418
Charge for the financial year	24,280	9,161	33,441
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	382,493	136,366	518,859
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 December 2024	898,177	27,762	925,939
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	922,457	29,131	951,588
	<u> </u>	<u> </u>	<u> </u>
7. Debtors		2024	2023
		€	€
Other debtors		585	1,400
Accrued income		2,000	6,727
		<u> </u>	<u> </u>
		2,585	8,127
		<u> </u>	<u> </u>
8. Creditors		2024	2023
Amounts falling due within one year		€	€
Taxation		13,256	14,388
Other creditors		160	1,560
Accruals		7,883	8,160
Deferred Income		10,830	38,934
		<u> </u>	<u> </u>
		32,129	63,042
		<u> </u>	<u> </u>
9. Creditors		2024	2023
Amounts falling due after more than one year		€	€
Government grants		1,041,659	1,063,383
		<u> </u>	<u> </u>

Sacred Heart Community and Childcare Project CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

10. 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 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.

11. Capital commitments

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

12. Post-Balance Sheet Events

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

13. Going Concern

The company has reported an operating surplus for the year ended 31st December 2024 in the amount of €16,898(2023: €88,448). At the balance sheet date the company had net assets/(liabilities) including provisions and deferred income of €236,000 (2023: €219,102).

Sacred Heart Community and Childcare Project Company Limited by Guarantee is dependent on funding from Tusla and Pobal and other fundraising activities to enable it to continue as a going concern.

The funders have not given any indications that they will withdraw their financial support from the company in the foreseeable future. On this basis the financial statements have been prepared under the going concern basis. The Board of Directors are of the opinion that there is a reasonable expectation that the company will continue to trade.

14. Charges

Charge Type: A charge on land, wherever situate, or any interest therein, but not including a charge for any rent or other periodical sum issuing out of land.

Registered: 22 Dec 2008

Created: 8 Dec 2008

Property Name: Land at Kilcohan, Waterford the subject lease between Waterford City Council and The Company

Persons Entitled:

1. Pobal
2. The Minister for Children

15. Grant Information

Please see Appendix 1 for summary of details of all grants received by the Company in the year.

16. Employee Band Rates

The total number of employees whose total benefits for the reporting period fell within each band of €10,000 to €60,000 is as follows:

Under €10,000 - 7
 €10,001 to €20,000 - 7
 €20,001 to €30,000 - 5
 €30,001 to €40,000 - 3
 €40,001 to €50,000 - 3
 €50,001 to €60,000 - 1

Sacred Heart Community and Childcare Project CLG
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

17. Directors' remuneration

No director or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023: Nil).

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 December 2025.

Sacred Heart Community and Childcare Project CLG

(A company limited by guarantee, without a share capital)

APPENDIX 1

Grants Information

Grant No.	Name of Grantor	Name of Grant	Revenue/Capital Grant	Purpose of Grant	Amount of Grant	Term of Grant	Grant restrictions
1	Tuisla	Tuisla national funding	Revenue	Core funding for 2 FTE and overheads for FRC and 2 X WRC Payments + Funding uplift. Includes 10w deferred from 2023	€169,035	2024	Yes
2	Pobal	National Childcare Scheme, ECCE, AIM, Equal Start	Revenue	Covering wages & various overheads in Tip Toes childcare in the year.	€242,037	2024	Yes
3	HSE	Brill FRC / Healthy Communities	Revenue	Delivery of Parents Plus parenting programme. Grantee is Brill FRC who paid Sacred Heart FRC to deliver two courses.	€5,820	2024	Yes
4	Tuisla local funding	CFA Grant	Revenue	Delivery of family support including 7.5 paid hours per week + room rental at tiptoos	€15,049	2024	Yes
5	Children's Rights Alliance	Christmas food Poverty initiative	Revenue	This grant was used to purchase food hampers for 40 marginalised families including 15 living in IPAS centres	€5,750	2024	Yes
6	Pobal	Childcare core funding	Revenue	Wages & overheads in childcare centre	€78,828	2024	Yes
7	Waterford City & County Council	Artist in Residence	Revenue	To deliver an intergenerational community based arts project facilitated by an artist in residence	€11,295	2024	Yes
8	Tuisla	CYPSC	Revenue	2023 - Design & development of 3 weaning videos, €700. Delivery of cooking & drama courses for children living in IPAS centres €5,000. We received a top up from Cypsc in December of €139.76. This has been added to the €5,700	5,270.98	2024	Yes
9	WVMTB	Community Education Program Grant - various	Revenue	Delivery of 10 week men's cooking club, café flower arranging, community education and creative mindfulness	€8,210	2024	Yes
10	HSE	Shintecare Healthy Communities + Section 39 funding	Revenue	Funding for 3 FTE's, delivery of 12 BFME programmes inc coordination hours. Also includes management fee, operational budgets etc	€210,304	2024	Yes
11	Waterford City Council	National play day	Revenue	To purchase play equipment for Tiptoos Childcare inc Balance bikes, basket ball hoop and accessories	€1,000	2024	Yes
12	Waterford City Council	Community Enhancement Fund	Revenue	To replace 3 valves on the heating boiler	€430	2024	Yes
13	WVMTB	Reach	Revenue	To deliver 14 locally accessible and 4 county based community education programmes	€29,700	2024	Yes
14	Waterford Area Partnership	Community group grant	Revenue	This money was used to fund expenditure relating to a tea dance for the elderly	€450	2024	Yes
15	Secaid / CFI	Safe food	Revenue	Money spent on food for our CFHW worker to do an online 6 week cooking course with local families. This funding was awarded in 2024, but not received until January 31st 2025. All monies were spent in September and October 2024.	€2,000	2024	Yes

Reconciliation of Revenue Grants

Grant No.	Deferred as at 31st January 2024	Amount received 2024	Taken to income in 2024	Deferred at 31 Dec 2024
1	17,814.00	159,562.42	16,246.00	1,566.00
2		242,036.62	242,036.62	
3		5,820.00	5,820.00	
4		10,021.80	10,021.80	
5		5,750.00	5,692.30	57.70
6		78,827.91	78,827.91	
7		11,295.00	11,295.00	
8		5,270.98	5,270.98	
9	21,120.00	210,303.57	222,216.58	9,207.00
10		1,000.00	1,000.00	
11		430.00	430.00	
12		29,700.00	29,700.00	
13		450.00	450.00	
14		2,000.00	2,000.00	
15				

Reconciliation of Capital Grants

Grant No.	Year of Grant	Amount received	Amount outstanding at the year end	Total Capital grants received
Revenue Funded acquisitions	2024	7,792		7,792
Carrying Value 1 Jan 2024				
1,063,383				
2024 Additions				
7,792				
Amortised to income in 2024				
(29,515)				
Carrying Value 31 Dec 2024				
1,041,659				