

Charity registered numbers: 20017026 and CHY 7581

Company number: 110224

GATEHOUSE DAY SERVICES DROGHEDA CLG

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

GATEHOUSE DAY SERVICES DROGHEDA CLG

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GATEHOUSE DAY SERVICES DROGHEDA CLG

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Directors	Patrick Clyne Ivan Healy Bernard Keller Sheelagh Hillan Mairead Latimer Clare Leonard June McCorry (resigned 30 July 2024) Gillian Carlos McDowell (appointed 28 May 2024) Peadar O'Mordha
Company registered number	110224
Registered office	Fair Street Drogheda Co. Louth A92 AW8A
Secretary	Alison Matthews
Chief executive officer	John Igoe
Independent auditor	Woods and Partners Limited Chartered Accountants and Registered Auditor 7 Clanwilliam Square Grand Canal Quay Dublin 2
Bankers	Allied Irish Bank Dyer Street Drogheda Co. Louth
Solicitors	B. V. Hoey & Co Fair Street Drogheda Co. Louth A&L Goodbody 3 Dublin Landings North Wall Quay Dublin 1

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Directors present their annual report together with the audited financial statements of Gatehouse Day Services Drogheda CLG ("the Charity") ("GSD") for the year ended 31 December 2024. The Directors confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102 ("Charities SORP FRS 102") (second edition - October 2019).

Objectives and activities

a. Policies and objectives

The Charity's objectives are to enable people with an intellectual disability to participate as equal citizens in society by having access to a wide range of community activities such as employment, education, leisure and health and to provide a comprehensive employment training programme and employment strategy customised for people with an intellectual disability to gain employment with ongoing supports in the open labour market.

b. Strategies for achieving objectives

The Charity has produced a strategic plan which lays out the strategic direction for the Charity for the short to medium term. An annual operation plan is produced which contains the goals and objectives of each department for the year. The operation plan ensures that every activity is related to its goals and objectives as outlined in the strategic plan. The Directors are satisfied with the Charity's progress in 2024 towards its overall aim, goals and strategic plans.

c. Activities undertaken to achieve objectives

The Directors have paid due regard to the Charity's constitution in deciding what activities the Charity should undertake.

Achievements and performance

a. Key performance indicators

The Charity is reporting a net deficit of €113,763 (2023: surplus of €404,782). The Charity reserves at the year end were €2,194,939 (2023: €2,308,702).

Over the past number of years, the Charity has made large surpluses through astute management and cost control. Over the past year, the Health Service Executive ("HSE") have queried the substantial reserves which have built up in the Charity and have requested a return of these surplus funds. The Board have in place a reserves policy, that approximately six month's operating costs are maintained as reserves to ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's activities while consideration is given to ways in which additional funds may be raised. Furthermore, the Board have identified short to medium term obligations, mainly by way of pay restoration and salaries due and legal fees, and this has largely contributed to the deficit incurred in 2024.

Financial review

a. Going concern

The Directors are confident that the Charity has adequate resources to continue in operational existence for the foreseeable future. The HSE Service Level Agreement for 2025 has not been signed but is continuing with no

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

changes. It is expected that this funding will be continued in 2026 with no material changes. For this reason the directors consider it appropriate to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

A formal policy on reserves was reviewed at the Charity's Board meeting. It states that the Board has set a reserves policy which requires:

- Reserves to be maintained at a level which ensures that Gatehouse Day Services Drogheda's core activity could continue during a period of unforeseen difficulty;
- A proportion of reserves be maintained in a readily realisable form.

The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle. It takes into account:

- Risks associated with each stream of income and expenditure being different from that budgeted;
- Planned activity level;
- Organisation's commitments.

It is the plan of the Directors of the Charity that approximately six month's operating costs are maintained as reserves. One month's operating costs is estimated at €150,000. The Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's activities while the consideration is given to ways in which additional funds may be raised.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

c. Principal risks and uncertainties

The Directors have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate the Charity's exposure to major risks.

The key risks facing the Charity are:

1. Regulatory compliance risk

The Charity is regulated by the Charities Regulatory Authority. The Directors of the Charity are aware that non compliance with charity legislation such as the Charities Act 2009 and regulations overseen by the Charities Regulatory Authority would jeopardise the future of the Charity. To manage this risk, the Charity employs suitably qualified professionals, has appointed a highly skilled and expertise led board of directors, and takes advice from experts in the Charity sector. The board are confident that these collectively assist to manage this risk.

2. HSE & HIQA regulatory compliance risk

The Charity must comply and adhere with all elements of HSE and legislation in respect of care for people. In the event of breach of regulations in this area, the Charity's future existence would be in doubt. To manage this risk, the Charity employs suitably qualified social care professionals and managers.

3. Data protection risk

The Charity receives and manages sensitive information in the course of its charitable activities. The Charity may be exposed to information technology security risks and cyber crime. In May 2018, the GDPR came into effect which has significant implications for how personal data is managed and protected. The Charity makes ongoing strategic and tactical efforts to address the evolving nature of cyber threats and the challenges posed, including the revision of internal practices and controls in this area.

4. Key personnel risk

The Charity is managed on a day to day basis by its executive management team. The loss of any member of this team could result in a financial loss to the Charity due to the loss in skills and knowledge of the Charity, recruitment costs and staff training costs. The Charity endeavours to provide a comfortable and supportive work environment with the aim of retaining key management personnel.

5. Going concern

The Charity is satisfied that HSE funding will continue for the short to medium term although the 2025 Service Level Agreement with the HSE is not signed.

d. Principal funding

The principal funding for the Charity is HSE funding. Over 96% of funding comes from the HSE. The Charity is satisfied this funding will continue for the foreseeable future.

Structure, governance and management

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Structure, governance and management (continued)

a. Constitution

The Charity is registered as a charitable company limited by guarantee, not having a share capital and was set up and constituted under a Memorandum of Association and is a registered charity CRA No. 20017026 and was granted charitable status under sections 207 and 208 of Taxes Consolidation Act, 1997 under CHY 7581.

The principal object of the Charity is to provide services which empower people with disabilities to live self-determined lives in an equal and inclusive society.

b. Methods of appointment or election of Directors

The management of the Charity is the responsibility of the Directors who are elected and co-opted under the terms of the Constitution.

c. Organisational structure and decision-making policies

The executive management team of the Charity is comprised of the CEO and the operations manager. They are responsible for operational decisions on a day to day basis. The CEO reports to the Board of the Charity.

d. Policies adopted for the induction and training of Directors

All Directors go through an induction programme. This programme covers the roles and responsibilities of Directors.

e. Transparency and public accountability

The Board agree policies, procedures and reporting mechanisms to make sure there is compliance with all relevant legal and regulatory requirements. The Charity is registered with the Charities Regulation Authority "CRA" and an annual audit is conducted each year by Independent Auditors.

f. Related party relationships

Details of all related party transactions are noted in the notes to the financial statements.

Plans for future periods

The Charity is confident about its future and that it can continue to develop services in line with its strategic plan.

Accounting records

The measures taken by the Directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Fair Street, Drogheda, Co. Louth.

Post balance sheet events

No events have occurred since the year which would require disclosure in the financial statements.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Auditor

Woods and Partners Limited Chartered Accountants and Registered Auditor, have indicated their willingness to continue in office as auditor in accordance with Section 383 of the Companies Act 2014.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with FRS 102 The Financial Reporting Framework applicable in the Republic of Ireland and the provisions of the Companies Act 2014.

Company law requires the Directors to prepare financial statements for each financial year. 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 state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2014. 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.

Approved by order of the members of the board of Directors and signed on their behalf by:

Patrick Clyne
Director
Date:

Peadar O'Mordha
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GATEHOUSE DAY SERVICES DROGHEDA CLG

Opinion

We have audited the financial statements of Gatehouse Day Services Drogheda CLG (the 'charity') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Charities SORP Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) , and the provisions available for small entities, in the circumstances set out in note 2 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GATEHOUSE DAY SERVICES DROGHEDA CLG (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Directors are responsible for the other information contained within the Annual report. 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' report is consistent with the financial statements; and
- in our opinion, the Directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of Directors for the financial statements

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the 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 the Directors either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

GATEHOUSE DAY SERVICES DROGHEDA CLG

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GATEHOUSE DAY SERVICES DROGHEDA CLG (CONTINUED)

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: [https://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charity's trustees, 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 trustees 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Conor Woods
for and on behalf of
Woods and Partners Limited
Chartered Accountants and Registered Auditor
7 Clanwilliam Square
Grand Canal Quay
Dublin 2

Date:

GATEHOUSE DAY SERVICES DROGHEDA CLG

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 €	Restricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
Income from:					
Donations and legacies	3	-	-	-	1,000
Charitable activities	4	-	2,433,635	2,433,635	2,170,655
Investments	5	5,887	-	5,887	1,357
Total income		<u>5,887</u>	<u>2,433,635</u>	<u>2,439,522</u>	<u>2,173,012</u>
Expenditure on:					
Charitable activities		-	2,553,285	2,553,285	1,768,230
Total expenditure		<u>-</u>	<u>2,553,285</u>	<u>2,553,285</u>	<u>1,768,230</u>
Net movement in funds		<u>5,887</u>	<u>(119,650)</u>	<u>(113,763)</u>	<u>404,782</u>
Reconciliation of funds:					
Total funds brought forward		120,673	2,188,029	2,308,702	1,903,920
Net movement in funds		5,887	(119,650)	(113,763)	404,782
Total funds carried forward		<u>126,560</u>	<u>2,068,379</u>	<u>2,194,939</u>	<u>2,308,702</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 26 form part of these financial statements.

GATEHOUSE DAY SERVICES DROGHEDA CLG

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 €	2023 €
Fixed assets			
Tangible assets	10	147,881	61,857
		<u>147,881</u>	<u>61,857</u>
Current assets			
Debtors	11	203,354	191,079
Cash at bank and in hand		2,771,543	2,304,725
		<u>2,974,897</u>	<u>2,495,804</u>
Creditors: amounts falling due within one year	12	(927,839)	(248,959)
Net current assets		<u>2,047,058</u>	<u>2,246,845</u>
Total net assets		<u><u>2,194,939</u></u>	<u><u>2,308,702</u></u>
Charity funds			
Restricted funds	15	2,068,379	2,188,029
Unrestricted funds	15	126,560	120,673
Total funds		<u><u>2,194,939</u></u>	<u><u>2,308,702</u></u>

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

Patrick Clyne
Director
Date:

Peadar O'Mordha
Director

The notes on pages 13 to 26 form part of these financial statements.

GATEHOUSE DAY SERVICES DROGHEDA CLG

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	€	€
Cash flows from operating activities		
Net cash used in operating activities	578,616	257,036
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	19,350	-
Purchase of tangible fixed assets	(129,550)	-
Net cash (used in)/provided by investing activities	(110,200)	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	468,416	257,036
Cash and cash equivalents at the beginning of the year	2,303,127	2,046,091
Cash and cash equivalents at the end of the year	2,771,543	2,303,127

The notes on pages 13 to 26 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting policies

1.1 Basis of preparation of financial statements

Gatehouse Services Drogheda CLG ("GSD") constitutes a public entity as defined by FRS 102.

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)) (second edition - October 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2014.

1.2 Going concern

The Directors are confident that the Charity has adequate resources to continue in operational existence for the foreseeable future. The HSE Service Level Agreement for 2025 has not been signed but is continuing with no changes. It is expected that this funding will be continued in 2026 with no material changes. For this reason the directors consider it appropriate to adopt the going concern basis in preparing the financial statements.

1.3 Company status

The Charity is an Irish registered company limited by guarantee under part 18 of the Companies Act 2014 with a registered office at Fair Street, Drogheda, Co. Louth under company number 110224. The members of the company are the Directors named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to €31.74 per member of the Charity.

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- Fully depreciated
Motor vehicles	- 20% reducing balance
Fixtures and fittings	- 20% straight line
Computer equipment	- 20% straight line

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting policies (continued)

1.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The Charity contributes to a defined contribution pension scheme organised by the National Federation of Voluntary Service Providers. Staff pension costs are included in Wages and Salaries.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.14 Critical accounting estimates and areas of judgment

In the application of the Charity's accounting policies, the Directors are required to make judgments, estimates and assumptions about the carrying amounts 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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2. Provisions available for small entities

In common with many charities of our size, we use our auditors to assist with the preparation of the financial statements.

GATEHOUSE DAY SERVICES DROGHEDA CLG

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 €	Total funds 2024 €
	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	<i>Unrestricted funds 2023 €</i>	<i>Total funds 2023 €</i>
Donations and legacies	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>

4. Income from charitable activities

	Restricted funds 2024 €	Total funds 2024 €
HSE Income	2,348,543	2,348,543
Department of Social Protection	44,707	44,707
Other	40,385	40,385
Total 2024	<u>2,433,635</u>	<u>2,433,635</u>
	<u>2,433,635</u>	<u>2,433,635</u>
	<i>Restricted funds 2023 €</i>	<i>Total funds 2023 €</i>
HSE Income	2,095,106	2,095,106
Department of Social Protection	49,784	49,784
Other	25,765	25,765
<i>Total 2023</i>	<u>2,170,655</u>	<u>2,170,655</u>
	<u>2,170,655</u>	<u>2,170,655</u>

GATEHOUSE DAY SERVICES DROGHEDA CLG

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Investment income

	Unrestricted funds 2024 €	Total funds 2024 €
Investment income	5,887	5,887

	<i>Unrestricted funds 2023 €</i>	<i>Total funds 2023 €</i>
Investment income	1,357	1,357

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 €	Total funds 2024 €
Service provision	2,553,285	2,553,285

	<i>Activities undertaken directly 2023 €</i>	<i>Total funds 2023 €</i>
Service provision	1,768,230	1,768,230

GATEHOUSE DAY SERVICES DROGHEDA CLG

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Service provision 2024 €	Total funds 2024 €
Staff costs	2,052,079	2,052,079
Depreciation	36,971	36,971
Staff training	4,681	4,681
Rent and rates	92,259	92,259
Insurance	18,039	18,039
Light and heat	35,312	35,312
Repairs and maintenance - buildings	32,104	32,104
Repairs and maintenance - equipment	27,217	27,217
Telephone and broadband	9,020	9,020
Service user programme costs	28,837	28,837
Motor running and travel costs	23,352	23,352
Legal and professional fees	165,616	165,616
Health and safety costs	6,975	6,975
Office running costs	23,254	23,254
General expenses	10,365	10,365
Profit on disposal of tangible fixed assets	(12,796)	(12,796)
 Total 2024	2,553,285	2,553,285

GATEHOUSE DAY SERVICES DROGHEDA CLG

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Service provision 2023 €</i>	<i>Total funds 2023 €</i>
Staff costs	1,397,839	1,397,839
Depreciation	15,464	15,464
Staff training	3,754	3,754
Rent and rates	84,622	84,622
Insurance	15,439	15,439
Light and heat	34,470	34,470
Repairs and maintenance - buildings	55,019	55,019
Repairs and maintenance - equipment	16,089	16,089
Telephone and broadband	7,406	7,406
Service user programme costs	13,097	13,097
Motor running and travel costs	27,792	27,792
Legal and professional fees	63,585	63,585
Health and safety costs	3,991	3,991
Office running costs	15,988	15,988
General expenses	13,555	13,555
Loss on disposal of tangible fixed assets	120	120
<i>Total 2023</i>	<i>1,768,230</i>	<i>1,768,230</i>

7. Auditor's remuneration

	2024 €	2023 €
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,400	8,149

GATEHOUSE DAY SERVICES DROGHEDA CLG

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. Staff costs

	2024	2023
	€	€
Wages and salaries	1,824,841	1,199,765
Social security costs	138,444	120,476
Employer pension - defined contribution	88,794	77,598
	<u>2,052,079</u>	<u>1,397,839</u>

Wages and salaries include an accrual in respect of statutory redundancy and termination payments. The accrual at the reporting date was €93,579 (2023: €15,947).

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
	No.	No.
Management and administration	9	10
Frontline staff	29	25
General support services	7	7
Transport staff	2	2
	<u>47</u>	<u>44</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded €60,000 was:

	2024	2023
	No.	No.
In the band €60,001 - €70,000	1	-
In the band €80,001 - €90,000	-	1
In the band €90,001 - €100,000	1	-

The total remuneration, comprising salary and employer pension contributions, paid in respect of key management personnel amounted to €154,711 (2023: €133,500)

9. Directors' remuneration and expenses

During the year, no Directors received any remuneration or other benefits (2023 - €NIL).

During the year ended 31 December 2024, no Director expenses have been incurred (2023 - €NIL).

GATEHOUSE DAY SERVICES DROGHEDA CLG

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Tangible fixed assets

	Freehold property €	Motor vehicles €	Fixtures and fittings €	Computer equipment €	Total €
Cost or valuation					
At 1 January 2024	551,596	152,724	193,540	18,984	916,844
Additions	-	129,550	-	-	129,550
Disposals	-	(25,000)	-	-	(25,000)
At 31 December 2024	<u>551,596</u>	<u>257,274</u>	<u>193,540</u>	<u>18,984</u>	<u>1,021,394</u>
Depreciation					
At 1 January 2024	551,596	90,867	193,540	18,984	854,987
Charge for the year	-	36,971	-	-	36,971
On disposals	-	(18,445)	-	-	(18,445)
At 31 December 2024	<u>551,596</u>	<u>109,393</u>	<u>193,540</u>	<u>18,984</u>	<u>873,513</u>
Net book value					
At 31 December 2024	<u>-</u>	<u>147,881</u>	<u>-</u>	<u>-</u>	<u>147,881</u>
At 31 December 2023	<u>-</u>	<u>61,857</u>	<u>-</u>	<u>-</u>	<u>61,857</u>

Freehold property refers to property owned by Gatehouse Day Services Drogheda CLG at Donore Road.

11. Debtors

	2024 €	2023 €
Due within one year		
Trade debtors	152,594	187,276
Accrued income	2,792	-
Other debtors	8,655	-
Prepayments	39,313	3,803
	<u>203,354</u>	<u>191,079</u>

GATEHOUSE DAY SERVICES DROGHEDA CLG

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Creditors: Amounts falling due within one year

	2024 €	2023 €
Credit cards	1,849	-
Trade creditors	117,103	10,924
Deferred income	63,090	75,668
Other taxation and social security	-	20,000
Other creditors	-	13,103
Accruals	745,797	129,264
	927,839	248,959

13. Deferred income

	2024 €	2023 €
Opening balance	75,668	90,137
Amounts deferred	-	-
Released to SOFA	(12,578)	(14,469)
Closing balance	63,090	75,668

14. Grants awarded during the year

During the year, the Charity received the following grants:

	Total grant awarded €	Income in 2024 €
HSE	2,422,195	2,422,195

The HSE (Health Service Executive) funding was received in line with Service Level Agreements for the year 2024. The total amount received was €2,422,195 which is held for charitable purposes. The total amount of this grant spent in 2024 was €2,095,106. €2,422,195 was recognised as income during 2024. The Annual Financial Monitoring Return (AFMR) is submitted to the HSE along with these financial statements.

GATEHOUSE DAY SERVICES DROGHEDA CLG

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 €	Income €	Expenditure €	Balance at 31 December 2024 €
Unrestricted funds				
General Funds - all funds	120,673	5,887	-	126,560
Restricted funds				
Restricted Funds - all funds	2,188,029	2,433,635	(2,553,285)	2,068,379
Total of funds	2,308,702	2,439,522	(2,553,285)	2,194,939

Statement of funds - prior year

	<i>Balance at 1 January 2023 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2023 €</i>
Unrestricted funds				
General Funds - all funds	118,316	2,357	-	120,673
Restricted funds				
Restricted Funds - all funds	1,785,604	2,170,655	(1,768,230)	2,188,029
Total of funds	1,903,920	2,173,012	(1,768,230)	2,308,702

GATEHOUSE DAY SERVICES DROGHEDA CLG

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 €	Income €	Expenditure €	Balance at 31 December 2024 €
General funds	120,673	5,887	-	126,560
Restricted funds	2,188,029	2,433,635	(2,553,285)	2,068,379
	<u>2,308,702</u>	<u>2,439,522</u>	<u>(2,553,285)</u>	<u>2,194,939</u>

Summary of funds - prior year

	<i>Balance at 1 January 2023 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2023 €</i>
General funds	118,316	2,357	-	120,673
Restricted funds	1,785,604	2,170,655	(1,768,230)	2,188,029
	<u>1,903,920</u>	<u>2,173,012</u>	<u>(1,768,230)</u>	<u>2,308,702</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 €	Restricted funds 2024 €	Total funds 2024 €
Tangible fixed assets	147,881	-	147,881
Current assets	460,405	2,514,492	2,974,897
Creditors due within one year	(481,726)	(446,113)	(927,839)
Total	<u>126,560</u>	<u>2,068,379</u>	<u>2,194,939</u>

GATEHOUSE DAY SERVICES DROGHEDA CLG

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 €</i>	<i>Restricted funds 2023 €</i>	<i>Total funds 2023 €</i>
Tangible fixed assets	-	61,857	61,857
Current assets	120,673	2,375,131	2,495,804
Creditors due within one year	-	(248,959)	(248,959)
Total	<u>120,673</u>	<u>2,188,029</u>	<u>2,308,702</u>

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 €	2023 €
Net income/expenditure for the period (as per Statement of Financial Activities)	<u>(113,763)</u>	<u>404,782</u>
Adjustments for:		
Depreciation charges	36,971	15,464
Loss/(profit) on the sale of fixed assets	(12,796)	6,620
Increase in debtors	(12,275)	(58,950)
Increase/(decrease) in creditors	680,479	(110,880)
Net cash provided by operating activities	<u><u>578,616</u></u>	<u><u>257,036</u></u>

19. Analysis of cash and cash equivalents

	2024 €	2023 €
Cash in hand	<u>2,771,543</u>	<u>2,303,127</u>
Total cash and cash equivalents	<u><u>2,771,543</u></u>	<u><u>2,303,127</u></u>

GATEHOUSE DAY SERVICES DROGHEDA CLG

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. Analysis of changes in net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	€	€	€
Cash at bank and in hand	2,304,725	466,818	2,771,543
Bank overdrafts repayable on demand	-	(1,849)	(1,849)
	<u>2,304,725</u>	<u>464,969</u>	<u>2,769,694</u>

21. Contingent liabilities

Throughout 2024 and 2025, there is an ongoing legal case between Gatehouse Day Services Drogheda and Order of Malta Ireland in respect of the ownership of a property in Drogheda. This case is being dealt with by both parties legal representatives and it remains unclear as to what the outcome of this decision will be, the duration to reach a satisfactory conclusion and the costs to be borne. It is for this reason that the Directors deem it appropriate to have a provision of €100K in the 2024 accounts for this ongoing legal dispute.

22. Related party transactions

During the year, the Charity paid rent to Gatehouse Charities Drogheda CLG ("GCD") amounting to €47,432 (2023: €47,432). At the year end an amount of €2,792 (2023: €13,103 was owing from GCD to GSD) was owing from GSD to GCD. GCD are a related party by virtue of common directors.

23. Post balance sheet events

No events have occurred since the year which would require disclosure in the financial statements.

24. Approval of financial statements

The financial statements for the year ended 31 December 2024 were approved and authorised for issue by the Directors on