

Charity registration number 20081454

Company registration number 545055 (Republic of Ireland)

REMAR RECOVERY HOME
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

REMAR RECOVERY HOME

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Juan Miguel Diez Alvarez Antonio Da Silva Fernandes Ribeiro
Secretary	Joaquin Munt Cuellas
Charity number	20081454
Company number	545055
Principal address	Riverstown House Clonkeen Carbury Co. Kildare Ireland
Registered office	Coalbrook Thurles Co. Tipperary Ireland
Auditor	UHY Farrelly Dawe White Limited FDW House Blackthorn Business Park Coes Road Dundalk Co. Louth Ireland
Bankers	Bank of Ireland 46 Parliament Street Kilkenny Co. Kilkenny Ireland

REMAR RECOVERY HOME

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REMAR RECOVERY HOME

DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2025

The directors present their annual report and financial statements for the year ended 28 February 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Companies Act 2014 and FRS 102 (as modified by Charities SORP) the Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council.

Objectives and activities

The charity's objects are:

- To relieve in any part of Ireland poverty, the deprivation and distress among persons among any age or race.
- The care, resettlement and rehabilitation of offenders and their families and dependents in any part of the world.
- To relieve in any part of Ireland suffering from poverty and/or sickness particularly among persons affected by solvent abuse, drug addiction and/or alcoholism and to restore and rehabilitate such persons and to relieve the suffering of parents, spouses, partners, children (including orphaned and abandoned) of such affected persons.
- To educate the public and persons affected by solvent abuse and alcoholism and in danger of solvent abuse, drugs and alcohol addiction in such manner as the directors think fit.

There has been no change in these activities during the year.

Principal risks and uncertainties

The charity is primarily funded by its trading activities i.e. the sale of furniture and is subject to factors beyond its control such as the cost of transporting containers from its principal suppliers in China and Spain to Ireland. While these costs have stabilised, any future decrease in the gross margin would reduce the trading surplus which may result in less funds available for its charitable activities.

The charity also receives voluntary donations from the general public and its residents. The level of funding from voluntary donations can fluctuate year on year and income from these sources remains uncertain going forward.

The directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Achievements and performance

Remar Recovery Home continued to provide services during the year which included:

- Providing care and services for those with drug and alcohol addiction.
- Providing services to the homeless.
- 32 people (2024: 42 people) from all parts of the country received treatment at Remar Recovery Home's facilities. 7 of the 32 people were sent from prison by court order to Remar Recovery Home for treatment.
- People in the advanced stage of the recovery programme assist with the delivery of furniture sold through the Remar Recovery Home website (<https://remaroutlet.com/>).
- The carpentry workshop continues to produce items such as benches, pots, and other crafts to be produced along with the splitting of logs for firewood. Both these activities form an important part of the residents treatment programme by improving their responsibility, self-esteem, and other life skills.
- Offering meals to residents, homeless and other marginalised persons through the assistance of FoodCloud.
- Remar Recovery Home acquired a property at Riverstown House, Clonkeen, Carbury, Co. Kildare from which it provides housing and addiction services.

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DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2025

Financial review

The results for the year are set out on page 7.

Reserves policy

Remar Recover Home aims to maintain 3 months reserves to ensure the charity's activity could continue during a period of unforeseen difficulty. At year end, the charity had approximately 1 weeks reserves in a readily realisable form of cash at bank in the amount of €5,432 (2024: €61,756).

Future plans

Remar Recovery Home plans to continue its current activities for the foreseeable future.

Going concern

The financial statements have been prepared on a going concern basis. At the reporting date, the company had net current liabilities of €15,276 (2024: net current assets of €74,020).

The charity recorded a net surplus of €64,622 (2024: Deficit €98,030) in this financial year. The surplus was primarily attributable to a once off restricted donation of €70,000 from Remar Spain towards the purchase of its property at Riverstown House, Clonkeen, Carbury, Co. Kildare. The charity had an operating deficit of €5,378 (2024 surplus €64,608). Cash reserves remain below desired levels and the loan repayments have placed a strain on cashflow. The charity continues to receive support from Remar head office in Spain.

Having considered the forecasts and the actions taken, the directors believe that the company will have adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors consider it appropriate to prepare the financial statements on a going concern basis.

However, the directors acknowledge that the combination of net current liabilities, low cash reserves, and the loan repayment commitments constitutes a material uncertainty that may cast significant doubt on the company's ability to continue as a going concern. The financial statements do not include any adjustments that would be required if the company were unable to continue as a going concern.

Structure, governance and management

The charity is a company limited by guarantee. The liability of each member, in the event of the company being wound up is €10.00.

The charity is governed by a voluntary board of directors with the day to day management performed by company secretary Joaquin Munt Cuellas. All new board members receive an induction pack when they become a board member including board minutes, financial statements, and information on roles and responsibilities within the charity.

The directors who served during the year and up to the date of signature of the financial statements were:

Joan Fenton	(Resigned 27 September 2024)
Andy Guilfoyle	(Resigned 12 March 2024)
Juan Miguel Diez Alvarez	
Antonio Da Silva Fernandes Ribeiro	

Auditor

In accordance with the company's constitution, a resolution proposing that UHY Farrelly Dawe White Limited be reappointed as auditor of the company will be put at a General Meeting.

Post reporting date events

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

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DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2025

Accounting records

The company's Directors are aware of their responsibilities, under sections 281 to 285 of the Companies Acts 2014 to keep proper books and records for the company. The Directors have discharged this responsibility by appointing accounting personnel with appropriate expertise and have provided adequate resources to the finance function. The accounting records are located at the company's premise at Riverstown House, Clonkeen, Carbury, Co. Kildare.

Disclosure of information to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

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

The directors' report was approved by the Board of Directors.

Juan Miguel Diez Alvarez

Director

Dated: 20 January 2026

Antonio Da Silva Fernandes Ribeiro

Director

Dated: 20 January 2026

REMAR RECOVERY HOME

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 28 FEBRUARY 2025

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 the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 (as modified by Charities SORP) 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 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 and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be 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.

In so far as the directors are aware:

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

Signed on behalf of the board

Juan Miguel Diez Alvarez

Director

Dated: 20 January 2026

Antonio Da Silva Fernandes Ribeiro

Director

Dated:20 January 2026

REMAR RECOVERY HOME

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF REMAR RECOVERY HOME

Opinion

We have audited the financial statements of Remar Recovery Home (the 'charity') for the year ended 28 February 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is the Companies Act 2014, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 28 February 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, as modified by the Charities SORP (FRS 102); 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 charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 26 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.

Material uncertainty related to going concern

We draw attention to Note 1.2 in the financial statements which indicates a material uncertainty exists regarding the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information in the annual report. 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, which includes the directors' report prepared for the purposes of company law, 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 charity were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF REMAR RECOVERY HOME

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.

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Responsibilities of directors for the financial statements

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

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

This 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 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.



Thomas McDonagh
for and on behalf of UHY Farrelly Dawe White Limited

Chartered Certified Accountants

Statutory Auditor

FDW House
Blackthorn Business Park
Coes Road
Dundalk
Co. Louth
Ireland

20 January 2026

REMAR RECOVERY HOME

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2025

	Notes	Unrestricted funds 2025 €	Restricted funds 2025 €	Total Unrestricted funds 2025 €	Restricted funds 2024 €	Total 2024 €
Income from:						
Donations and legacies	2	58,948	70,000	128,948	34,000	113,626
Trading activities	2	264,408	-	264,408	-	396,383
Total income		323,356	70,000	393,356	34,000	510,009
Expenditure on:						
Raising funds and trading activities	3	121,433	-	121,433	-	189,249
Charitable activities and other expenditure	4	179,489	-	179,489	-	222,152
Other costs	6	27,812	-	27,812	-	-
Total resources expended		328,734	-	328,734	-	411,401
Net (outgoing)/incoming resources before transfers		(5,378)	70,000	64,622	34,000	98,608
Transfers between funds	17	104,000	(104,000)	-	-	-
Net incoming/(outgoing) resources		98,622	(34,000)	64,622	34,000	98,608
Other recognised gains and losses						
Other gains or losses	10	-	-	-	(578)	(578)
Net income/(expenditure)		98,622	(34,000)	64,622	34,000	98,030
Reconciliation of funds						
Fund balances at 1 March 2024		70,807	34,000	104,807	-	6,777
Fund balances at 28 February 2025	19	169,429	-	169,429	34,000	104,807

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 28 FEBRUARY 2025

	Notes	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	11		649,409		30,787
Current assets					
Stocks	12	101,318		86,783	
Debtors	13	3,893		23,876	
Cash at bank and in hand		5,432		61,756	
			110,643		172,415
Creditors: amounts falling due within one year	14	(125,919)		(98,395)	
Net current (liabilities)/assets			(15,276)		74,020
Total assets less current liabilities			634,133		104,807
Creditors: amounts falling due after more than one year	15		(464,704)		-
Net assets			169,429		104,807
Net assets			169,429		104,807
Funds of the charity					
Restricted funds	17		-		34,000
Unrestricted funds	18		169,429		70,807
			169,429		104,807

The financial statements were approved by the directors on 20 January 2026

Juan Miguel Diez Alvarez
Director

Antonio Da Silva Fernandes Ribeiro
Director

Company registration number 545055 (Republic of Ireland)

REMAR RECOVERY HOME

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 28 FEBRUARY 2025

	Notes	2025 €	€	2024 €	€
Cash flows from operating activities					
Cash generated from operations	24		104,119		46,267
Investing activities					
Purchase of tangible fixed assets		(646,625)		(10,669)	
Net cash used in investing activities			(646,625)		(10,669)
Financing activities					
Proceeds of new bank loans		500,000		-	
Repayment of bank loans		(13,818)		-	
Net cash generated from/(used in) financing activities			486,182		-
Net (decrease)/increase in cash and cash equivalents			(56,324)		35,598
Cash and cash equivalents at beginning of year			61,756		26,158
Cash and cash equivalents at end of year			5,432		61,756

REMAR RECOVERY HOME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

Charity information

Remar Recovery Home is a company limited by guarantee incorporated in the Republic of Ireland. The registered office is Coalbrook, Thurles, Co. Tipperary, Ireland.

1.1 Accounting convention

The financial statements have been prepared on a going concern basis 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. The company has applied the recommendations contained in Charities SORP (FRS 102) effective since 1 January 2019.

The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in euro, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis. At the reporting date, the company had net current liabilities of €15,276 (2024: net current assets of €74,020).

The charity recorded a net surplus of €64,622 (2024: Deficit €98,030) in this financial year. The surplus was primarily attributable to a once off restricted donation of €70,000 from Remar Spain towards the purchase of its property at Riverstown House, Clonkeen, Carbury, Co. Kildare. The charity had an operating deficit of €5,378 (2024 surplus €64,608). Cash reserves remain below desired levels and the loan repayments have placed a strain on cashflow. The charity continues to receive support from Remar head office in Spain.

Having considered the forecasts and the actions taken, the directors believe that the company will have adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors consider it appropriate to prepare the financial statements on a going concern basis.

However, the directors acknowledge that the combination of net current liabilities, low cash reserves, and the loan repayment commitments constitutes a material uncertainty that may cast significant doubt on the company's ability to continue as a going concern. The financial statements do not include any adjustments that would be required if the company were unable to continue as a going concern.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

REMAR RECOVERY HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

(Continued)

Voluntary / cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Incoming resources from charitable trading activities are accounted for when earned which is usually when the risk and rewards of ownership transfers; the sale can be reliably measured and it is probable there will be future inflows of economic activity.

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be full recovered, and is reported as part of the expenditure it relates;

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% Straight line
Plant and equipment	20% Straight line
Fixtures and fittings	20% Straight line
Computers	33.33% Straight line
Motor vehicles	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 20522.

REMAR RECOVERY HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

(Continued)

1.12 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Income

	Unrestricted 2025 €	Restricted 2025 €	Total 2025 €	Total 2024 €
Income from donations, gifts, & legacies				
Donations	31,590	70,000	101,590	78,701
Resident donations	27,358	-	27,358	34,925
	<u>58,948</u>	<u>70,000</u>	<u>128,948</u>	<u>113,626</u>
Income from trading activities				
Income from furniture and firewood sales	264,408	-	264,408	396,383
	<u>264,408</u>	<u>-</u>	<u>264,408</u>	<u>396,383</u>
Total	<u><u>323,356</u></u>	<u><u>70,000</u></u>	<u><u>393,356</u></u>	<u><u>510,009</u></u>

3 Cost of raising funds and trading activities

	Unrestricted 2025 €	Restricted 2025 €	Total 2025 €	Total 2024 €
<u>Trading costs</u>				
Opening stock	86,783	-	86,783	53,704
Purchase of furniture for resale	100,373	-	100,373	162,536
Transport costs	33,230	-	33,230	53,947
Logs / firewood	2,365	-	2,365	5,845
Closing stock	(101,318)	-	(101,318)	(86,783)
	<u>(101,318)</u>	<u>-</u>	<u>(101,318)</u>	<u>(86,783)</u>
Total	<u><u>121,433</u></u>	<u><u>-</u></u>	<u><u>121,433</u></u>	<u><u>189,249</u></u>

REMAR RECOVERY HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

4 Charitable activities and other expenditure

	Unrestricted 2025 €	Restricted 2025 €	Total 2025 €	Total 2024 €
Depreciation and impairment	28,003	-	28,003	15,402
Light and heat	17,415	-	17,415	15,249
Telephone	4,294	-	4,294	3,070
Consulting and professional fees	-	-	-	2,463
Bank fees	2,786	-	2,786	2,871
Insurance	5,204	-	5,204	5,323
Motor and travel costs	46,514	-	46,514	43,835
Repairs and maintenance	11,512	-	11,512	16,352
Donations	7,000	-	7,000	29,300
Postage, stationery and advertising	24,606	-	24,606	22,145
Accountancy	74	-	74	1,050
Auditors' remuneration	4,704	-	4,704	8,703
Medical expenses	814	-	814	1,301
Marketing	2,721	-	2,721	13,646
Sundry	445	-	445	1,247
Rent	20,180	-	20,180	37,200
Hire purchase interest costs	-	-	-	-
Household supplies & provisions	3,217	-	3,217	2,995
Total	<u>179,489</u>	<u>-</u>	<u>179,489</u>	<u>222,152</u>

5 Net movement in funds

	2025 €	2024 €
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>28,003</u>	<u>15,402</u>

6 Other costs

	Unrestricted 2025 €	Restricted 2025 €	Total 2025 €	Total 2024 €
Financing costs	<u>27,812</u>	<u>-</u>	<u>27,812</u>	<u>-</u>

7 Directors' remuneration and transactions

None of the directors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No directors were reimbursed for out of pocket expenses during the year.

REMAR RECOVERY HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

8 Employees

There were no employees during the year.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Other gains and losses

	Unrestricted funds 2025 €	Restricted funds 2025 €	Total 2025 €	Total 2024 €
Gains/(losses) upon:				
Foreign exchange	-	-	-	578
	==	==	==	==

REMAR RECOVERY HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

11 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 March 2024	-	9,150	29,996	1,244	89,367	129,757
Additions	646,625	-	-	-	-	646,625
	<u>646,625</u>	<u>9,150</u>	<u>29,996</u>	<u>1,244</u>	<u>89,367</u>	<u>776,382</u>
At 28 February 2025	646,625	9,150	29,996	1,244	89,367	776,382
	<u>646,625</u>	<u>9,150</u>	<u>29,996</u>	<u>1,244</u>	<u>89,367</u>	<u>776,382</u>
Depreciation and impairment						
At 1 March 2024	-	6,070	9,864	1,244	81,792	98,970
Depreciation charged in the year	12,599	1,830	5,999	-	7,575	28,003
	<u>12,599</u>	<u>7,900</u>	<u>15,863</u>	<u>1,244</u>	<u>89,367</u>	<u>126,973</u>
At 28 February 2025	12,599	7,900	15,863	1,244	89,367	126,973
	<u>12,599</u>	<u>7,900</u>	<u>15,863</u>	<u>1,244</u>	<u>89,367</u>	<u>126,973</u>
Carrying amount						
At 28 February 2025	634,026	1,250	14,133	-	-	649,409
	<u>634,026</u>	<u>1,250</u>	<u>14,133</u>	<u>-</u>	<u>-</u>	<u>649,409</u>
At 29 February 2024	-	3,080	20,132	-	7,575	30,787
	<u>-</u>	<u>3,080</u>	<u>20,132</u>	<u>-</u>	<u>7,575</u>	<u>30,787</u>

REMAR RECOVERY HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

12 Stocks

	2025 €	2024 €
Finished goods and goods for resale	101,318	86,783

13 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Other debtors	1,500	21,500
Prepayments and accrued income	2,393	2,376
	<u>3,893</u>	<u>23,876</u>

14 Creditors: amounts falling due within one year

	Notes	2025 €	2024 €
Bank loans	16	21,478	-
Other taxation and social security		12,142	14,529
Trade creditors		31,351	47,744
Other creditors		14,896	-
Accruals and deferred income		46,052	36,122
		<u>125,919</u>	<u>98,395</u>

15 Creditors: amounts falling due after more than one year

	Notes	2025 €	2024 €
Bank loans	16	464,704	-

16 Loans and overdrafts

	2025 €	2024 €
Bank loans	486,182	-
Payable within one year	21,478	-
Payable after one year	464,704	-
Amounts included above which fall due after five years:		
Payable by instalments	360,953	-

REMAR RECOVERY HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

16 Loans and overdrafts

(Continued)

Clann Credo CLG hold a charge over Remar Recovery Home's property and surrounding land known as Riverstown House, Carbury, Co. Kildare. The loan of €500,000 was received from Clann Credo on 27 May 2024 with a term of 180 months at a EURIBOR APR of 5.95%.

17 Restricted funds

Opening restricted funds of the charity comprise a donation from Remar Spain of €34,000 towards the acquisition of a property at Riverstown House, Carbury, Co. Kildare. A further €70,000 was received from Remar Spain toward the purchase of this property. The conditions of the donation were deemed to have been met upon purchase of the property on 30th May 2024. The total value of the donations been transferred to unrestricted funds as the property is for the general purposes of the charity.

	At 1 March 2024 €	Incoming resources €	Transfers €	At 28 February 2025 €
Remar Spain	34,000	70,000	(104,000)	-
Previous year:				
	At 1 March 2023 €	Incoming resources €	Transfers €	At 29 February 2024 €
Remar Spain	-	34,000	-	34,000

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 March 2024 €	Incoming resources €	Resources expended €	Transfers €	Gains and losses €	At 28 February 2025 €
General funds	70,807	323,356	(328,734)	104,000	-	169,429
Previous year:						
	At 1 March 2023 €	Incoming resources €	Resources expended €	Transfers €	Gains and losses €	At 29 February 2024 €
General funds	6,777	476,009	(411,401)	-	(578)	70,807

REMAR RECOVERY HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

19 Analysis of net assets between funds

	Unrestricted funds 2025 €	Restricted funds 2025 €	Total 2025 €
At 28 February 2025:			
Tangible assets	649,409	-	649,409
Current assets/(liabilities)	(15,276)	-	(15,276)
Long term liabilities	(464,704)	-	(464,704)
	<u>169,429</u>	<u>-</u>	<u>169,429</u>
	<u><u>169,429</u></u>	<u><u>-</u></u>	<u><u>169,429</u></u>
	Unrestricted funds 2024 €	Restricted funds 2024 €	Total 2024 €
At 29 February 2024:			
Tangible assets	30,787	-	30,787
Current assets/(liabilities)	40,020	34,000	74,020
	<u>70,807</u>	<u>34,000</u>	<u>104,807</u>
	<u><u>70,807</u></u>	<u><u>34,000</u></u>	<u><u>104,807</u></u>

20 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 €10.

21 Financial commitments, guarantees and contingent liabilities

The company had no contingent liabilities at the year ended 28 February 2025.

22 Events after the reporting date

There were no significant subsequent events affecting the company since the year end 28 February 2025.

REMAR RECOVERY HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	2025	2024
Donations paid to other Remar organisations:	€	€
Remar India	1,800	2,400
Remar Spain	5,200	26,900
	<u>7,000</u>	<u>29,300</u>

	2025	2024
Goods purchased from other Remar organisations:	€	€
Remar Spain *	108,391	149,550
	<u>108,391</u>	<u>149,550</u>

* Includes purchases directly from Remar Spain and purchases for which Remar Spain acts as an intermediary.

	2025	2024
Donations / Income received from other Remar organisations:	€	€
Remar Spain	70,000	34,000
	<u>70,000</u>	<u>34,000</u>

	2025	2024
The following amounts were due to related parties at the year end:	€	€
Remar UK - Trade creditors	-	412
Remar Spain - Trade creditors and accruals	49,039	45,333
Remar Spain - Loan	4,000	-
	<u>49,039</u>	<u>45,745</u>

REMAR RECOVERY HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

24 Cash generated from operations	2025	2024
	€	€
Surplus for the year	64,622	98,608
Adjustments for:		
Foreign exchange differences	-	(578)
Depreciation and impairment of tangible fixed assets	28,003	15,402
Movements in working capital:		
(Increase) in stocks	(14,535)	(33,079)
Decrease/(increase) in debtors	19,983	(10,772)
Increase/(decrease) in creditors	6,046	(23,314)
Cash generated from operations	<u>104,119</u>	<u>46,267</u>

25 Analysis of changes in net debt	At 1 March 2024	Cash flows	At 28 February 2025
	€	€	€
Cash at bank and in hand	61,756	(56,324)	5,432
Loans falling due within one year	-	(21,478)	(21,478)
Loans falling due after more than one year	-	(464,704)	(464,704)
	<u>61,756</u>	<u>(542,506)</u>	<u>(480,750)</u>

26 Non-audit services provided by auditor

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

27 Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 January 2026.