

**The Mid-Western Cancer Foundation Company Limited By Guarantee**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 December 2024**

**McKeogh Gallagher Ryan**  
**Chartered Accountants and Statutory Audit Firm**  
**45 O'Connell Street**  
**Limerick**  
**Republic of Ireland**

**Charity Number: 20049102**

# The Mid-Western Cancer Foundation Company Limited By Guarantee

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# The Mid-Western Cancer Foundation Company Limited By Guarantee

## REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Directors</b>	Gerard O'Doherty (Resigned 12 December 2024) Dr Denis O'Keeffe (Resigned 25 July 2024) Gordon Kearney (Resigned 17 November 2025) John Lawler (Appointed 2 June 2025) Martina Somers (Appointed 1 May 2025) Anne-Marie Gilmartin
<b>Company Secretary</b>	Anne-Marie Gilmartin (Appointed 12 December 2024) Gerard O'Doherty (Resigned 12 December 2024)
<b>Charity Number</b>	20049102
<b>Registered Office</b>	Mid West Cancer Centre Mid-Western Regional Hospital Dooradoyle Limerick
<b>Principal Address</b>	Information Support Centre University Hospital Limerick Dooradoyle Limerick
<b>Auditors</b>	McKeogh Gallagher Ryan Chartered Accountants and Statutory Audit Firm 45 O'Connell Street Limerick Republic of Ireland
<b>Solicitors</b>	Tina Hills Solicitors Browne & Murphy Solicitors, 62 O'Connell Street, Limerick

# The Mid-Western Cancer Foundation Company Limited By Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2024.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the directors of The Mid-Western Cancer Foundation Company Limited By Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

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

## Mission, Objectives and Strategy

### Mission Statement

The Mid-Western Cancer Foundation CLG provides holistic care for cancer patients and supports cancer research and awareness in the Mid-West Region.

### Objectives

The Charity's objectives and principal activities are:

- At a practical level to provide care, management, support and treatment for cancer patients and their families in order to make a patient's journey as comfortable as possible.
- The cancer foundation aims to support cancer research in the Mid-West Region in order to ensure continuing best practice and maintaining high standards of patient care.
- The cancer foundation aims to create and raise awareness within the Mid-West Region of the challenge many face each year from cancer.

### Strategy

The Mid Western Cancer Foundation CLG is responsible for co-ordinating all approved fund-raising activity for the benefit of the Foundation. The key aim is to ensure that money obtained through fundraising or donations is used both efficiently and effectively to benefit patients with cancer. In regard to donations received, the Foundation will provide information on ways to donate, facilitate receipt of donation and issue acknowledgement letters in respect of donations. In regard to fundraising, the Foundation will provide support and information for people involved in fundraising activity and an acknowledgement letter of funds raised.

## Structure, Governance and Management

### Structure

The organisation is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company in winding up such amounts as may be required not exceeding one Euro (€1)

### Governance

The charity was established under a Constitution which established the objects and powers of the charitable company and is governed under its Constitution and managed by a Board of Directors.

### Review of Activities, Achievements and Performance

The Foundation continues to endeavour that everybody experiencing cancer will benefit from the highest standards of diagnosis, care and support. The Foundation continues to be extraordinarily supported by the public in Mid West Region both in terms of volunteering to support the Foundation causes and activities, and in raising essential funds. Donations received by the Foundation continue to be vital in allowing the Foundation provide activities and supports. Also, the fund raising activities on behalf of the Foundation and by the Foundation while designed to raise funds, also act as important awareness raising platforms for the key issues and needs surrounding cancer. Major strides continue to be made across all the objectives of the Foundation while the Foundation continues to be mindful of significant and increasing cancer challenge faced each year in the Mid-West Region and beyond.

# The Mid-Western Cancer Foundation Company Limited By Guarantee

## DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

### Financial Review

The results for the financial year are set out on page 11 and additional notes are provided showing income and expenditure in greater detail.

### Income

The principal source of funding for the charity is public fundraising, dependent on the generosity of the general public who make voluntary donations, and grant assistance from the Irish Cancer Society. The main fund raising activity undertaken directly by the Foundation is the Annual Butterfly Ball.

Income of €256,947 (2023 - €99,653) came from very generous donations from the general public, many of whom organised fundraising events to support the activities of the charity.

### Financial Results

At the end of the financial year the charity had gross assets of €368,876 (2023 - €320,244) and gross liabilities of €3,917 (2023 - €2,744). The net assets of the charity have increased by €47,459.

### Financial Position

The directors have considered the financial position and trading performance of the charity, together with the anticipated support from the general public and grant funding. The directors are satisfied that the company has the necessary resources to continue trading for the foreseeable future and accordingly they believe that it is appropriate for the financial statements to be prepared on the going concern basis. The directors of the Mid Western Cancer Foundation CLG are extremely grateful to everyone who has donated to the charity and has supported their fundraising activities over the past year. Funds raised have been used to provide supports to cancer patients and their families such as counselling, psychology services, educational and awareness workshops and alternative therapies such as reiki and massage. The foundation continues to support a number of staff in the oncology and radiology departments to progress their education to provide better quality services to cancer patients within the Mid Western hospital. The charity also funds The Cancer Information and Support Centre which offers a drop in advice and information service in a relaxed and supportive atmosphere.

### Reserves Position and Policy

The charity has determined it is not necessary to hold significant reserves given the significant cash reserves it holds, and limited fixed expenditure required for the operation of the charity for the foreseeable future. Aside from retaining a prudent amount in reserves each year most of the charity's funds will be spent in the short term, or retained for suitable future projects. The remaining amount which is not held for short term purposes is invested in bank accounts. The return from such accounts is negligible, but the charity prefers to hold the funds on demand so they will have funds available at short notice if a suitable project is approved for funding. Based on this, the trustees are satisfied that it holds sufficient reserves to allow the charity to trade successfully.

### Future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

In planning its future activities, the directors will seek to develop the company's activities while also managing the effects of the potential impact on available funds.

### Reference and Administrative details

The organisation is a charitable company with a registered office at The Mid West Cancer Centre, Mid-Western, Regional Hospital, Dooradoyle, Limerick. The Charity also trades under the name the Mid-Western Cancer Centre. The company registration number is 446962.

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 20049102 and is registered with the Charities Regulatory Authority. The charity has a total of 3 trustees.

# The Mid-Western Cancer Foundation Company Limited By Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

## Directors and Secretary

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

Gerard O'Doherty (Resigned 12 December 2024)  
Dr Denis O'Keeffe (Resigned 25 July 2024)  
Gordon Kearney (Resigned 17 November 2025)  
John Lawler (Appointed 2 June 2025)  
Martina Somers (Appointed 1 May 2025)  
Anne-Marie Gilmartin

The secretaries who served during the financial year were;

Anne-Marie Gilmartin (Appointed 12 December 2024)  
Gerard O'Doherty (Resigned 12 December 2024)

## Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. The Mid Western Cancer Foundation CLG subscribes to and is compliant with the following:

- The Charities Act 2009
- The Companies Act 2014
- The Charities SORP (FRS 102)

## Events after the balance sheet date

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

## The Auditors

McKeogh Gallagher Ryan, (Chartered Accountants and Statutory Audit Firm), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

## Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Mid West Cancer Centre, Mid-Western Regional Hospital, Dooradoyle, Limerick.

**Approved by the Board of Directors on 10 February 2026 and signed on its behalf by:**

**Anne-Marie Gilmartin**  
Director

**Martina Somers**  
Director

# **The Mid-Western Cancer Foundation Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2024

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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

In so far as the directors are aware:

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

**Approved by the Board of Directors on 10 February 2026 and signed on its behalf by:**

**Anne-Marie Gilmartin**  
Director

**Martina Somers**  
Director

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of The Mid-Western Cancer Foundation Company Limited By Guarantee**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the charity financial statements of The Mid-Western Cancer Foundation Company Limited By Guarantee ('the Charity') for the financial year ended 31 December 2024 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2024 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and 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 charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of The Mid-Western Cancer Foundation Company Limited By Guarantee**

### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and

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

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

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

#### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of The Mid-Western Cancer Foundation Company Limited By Guarantee**

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

Our report is made solely to the charity's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Patrick M Lavin FCA**

**for and on behalf of**

**MCKEOGH GALLAGHER RYAN**

Chartered Accountants and Statutory Audit Firm

45 O'Connell Street

Limerick

Republic of Ireland

**10 February 2026**

# The Mid-Western Cancer Foundation Company Limited By Guarantee

## STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)  
for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €
<b>Income</b>							
Donations and legacies	4.1	231,087	15,000	246,087	79,158	-	79,158
Charitable activities	4.2	10,860	-	10,860	20,495	-	20,495
<b>Total income</b>		<b>241,947</b>	<b>15,000</b>	<b>256,947</b>	99,653	-	99,653
<b>Expenditure</b>							
Charitable activities	5.1	190,668	18,820	209,488	184,262	-	184,262
<b>Net income/(expenditure)</b>		<b>51,279</b>	<b>(3,820)</b>	<b>47,459</b>	(84,609)	-	(84,609)
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>51,279</b>	<b>(3,820)</b>	<b>47,459</b>	(84,609)	-	(84,609)
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	14	260,508	56,992	317,500	345,117	56,992	402,109
<b>Total funds at the end of the year</b>		<b>311,787</b>	<b>53,172</b>	<b>364,959</b>	260,508	56,992	317,500

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 10 February 2026 and signed on its behalf by:

**Anne-Marie Gilmartin**  
Director

**Martina Somers**  
Director

# The Mid-Western Cancer Foundation Company Limited By Guarantee

## BALANCE SHEET

as at 31 December 2024

		2024	2023
	Notes	€	€
<b>Fixed Assets</b>			
Tangible assets	9	<u>5,633</u>	<u>1,258</u>
<b>Current Assets</b>			
Debtors	10	15,215	5,215
Cash at bank and in hand	11	<u>348,028</u>	<u>313,771</u>
		<b>363,243</b>	<b>318,986</b>
<b>Creditors: Amounts falling due within one year</b>	12	<u>(3,917)</u>	<u>(2,744)</u>
<b>Net Current Assets</b>		<u>359,326</u>	<u>316,242</u>
<b>Total Assets less Current Liabilities</b>		<u><b>364,959</b></u>	<u><b>317,500</b></u>
<b>Funds</b>			
Restricted trust funds		53,172	56,992
General fund (unrestricted)		<u>311,787</u>	<u>260,508</u>
<b>Total funds</b>	14	<u><b>364,959</b></u>	<u><b>317,500</b></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 of Directors on 10 February 2026 and signed on its behalf by:

Anne-Marie Gilmartin  
Director

Martina Somers  
Director

# The Mid-Western Cancer Foundation Company Limited By Guarantee

## STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
<b>Cash flows from operating activities</b>			
Net movement in funds		47,459	(84,609)
Adjustments for:			
Depreciation		995	324
		<u>48,454</u>	<u>(84,285)</u>
Movements in working capital:			
Movement in debtors		(10,000)	-
Movement in creditors		1,173	(8,758)
		<u>39,627</u>	<u>(93,043)</u>
Cash generated from/(used in) operations		<u>39,627</u>	<u>(93,043)</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible assets		(5,370)	-
		<u>34,257</u>	<u>(93,043)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>34,257</b>	<b>(93,043)</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>313,771</b>	<b>406,814</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>11</b>	<b><u>348,028</u></b>	<b><u>313,771</u></b>

# The Mid-Western Cancer Foundation Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 1. GENERAL INFORMATION

The Mid-Western Cancer Foundation Company Limited By Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the charity is Mid West Cancer Centre, Mid-Western Regional Hospital, Dooradoyle, Limerick which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

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

#### **Statement of compliance**

The financial statements of the charity for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

#### **Fund accounting**

The following are the categories of funds maintained:

#### **Restricted funds**

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

#### **Unrestricted funds**

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

#### **Income**

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

#### **Income from charitable activities**

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that

## The Mid-Western Cancer Foundation Company Limited By Guarantee

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

#### Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured.

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

Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Expenditure in the form of support to local partners and beneficiaries is recognised as part of the costs of charitable activities.

#### Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and Machinery	12.50% Straight line
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#### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

#### Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

#### Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

### 3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements and the Charities Regulator annual return.

## The Mid-Western Cancer Foundation Company Limited By Guarantee

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

<b>4. INCOME</b>					
<b>4.1 DONATIONS AND LEGACIES</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>	
	€	€	€	€	
Donations and legacies	231,087	-	231,087	79,158	
Restricted Grant Income	-	15,000	15,000	-	
	<u>231,087</u>	<u>15,000</u>	<u>246,087</u>	<u>79,158</u>	
<b>4.2 CHARITABLE ACTIVITIES</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>	
	€	€	€	€	
<b>Grants from governments and other co-funders:</b>					
Income from charitable activities	-	-	-	10,995	
Butterfly Ball	10,860	-	10,860	9,500	
	<u>10,860</u>	<u>-</u>	<u>10,860</u>	<u>20,495</u>	
<b>5. EXPENDITURE</b>				<b>2024</b>	<b>2023</b>
<b>5.1 CHARITABLE ACTIVITIES</b>	<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	€	€
	€	€	€		
Expenditure on charitable activities	7,486	-	30,233	37,719	66,590
Patient support services	151,522	-	-	151,522	80,538
Medical and office equipment	868	-	-	868	2,419
Continuing education	1,178	-	-	1,178	9,530
Event costs	10,918	-	-	10,918	13,000
Governance Costs (Note 5.2)	-	-	7,283	7,283	12,185
	<u>171,972</u>	<u>-</u>	<u>37,516</u>	<u>209,488</u>	<u>184,262</u>
<b>5.2 GOVERNANCE COSTS</b>	<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2024</b>	<b>2023</b>
	€	€	€	€	€
Charitable activities - governance costs	-	-	7,283	7,283	12,185
	<u>-</u>	<u>-</u>	<u>7,283</u>	<u>7,283</u>	<u>12,185</u>
<b>5.3 SUPPORT COSTS</b>	<b>Charitable Activities</b>	<b>Governance Costs</b>	<b>2024</b>	<b>2023</b>	
	€	€	€	€	
Rent and rates	2,806	-	2,806	-	
Bank charges	129	-	129	263	
Office costs	4,161	-	4,161	4,695	
Promotion	614	-	614	590	
Wages and salaries	20,052	-	20,052	-	
Consultancy fees	1,476	2,306	3,782	7,380	
Depreciation	995	-	995	324	
Audit	-	4,977	4,977	4,805	
Administrator	-	-	-	54,132	
	<u>30,233</u>	<u>7,283</u>	<u>37,516</u>	<u>72,189</u>	

# The Mid-Western Cancer Foundation Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 6. ANALYSIS OF SUPPORT COSTS

	Basis of Apportionment	2024 €	2023 €
Rent and rates	Income	2,806	-
Bank charges	Income	129	263
Office costs	Income	4,161	4,695
Promotion	Income	614	590
Wages and salaries	Income	20,052	-
Consultancy fees	Income	3,782	7,380
Depreciation	Use of equipment	995	324
Audit	Income	4,977	4,805
Administrator	Time	-	54,132
		<u>37,516</u>	<u>72,189</u>

### 7. NET INCOME

	2024 €	2023 €
<b>Net Income is stated after charging/(crediting):</b>		
Depreciation of tangible assets	995	324
Auditor's remuneration: - audit services	4,977	4,805
	<u>4,977</u>	<u>4,805</u>

### 8. EMPLOYEES AND REMUNERATION

The staff costs comprise:	2024 €	2023 €
Wages and salaries	14,674	-
Social security costs	5,378	-
	<u>20,052</u>	<u>-</u>

### 9. TANGIBLE FIXED ASSETS

	Plant and Machinery €	Total €
<b>Cost</b>		
At 1 January 2024	3,991	3,991
Additions	5,370	5,370
At 31 December 2024	<u>9,361</u>	<u>9,361</u>
<b>Depreciation</b>		
At 1 January 2024	2,733	2,733
Charge for the financial year	995	995
At 31 December 2024	<u>3,728</u>	<u>3,728</u>
<b>Net book value</b>		
At 31 December 2024	<u>5,633</u>	<u>5,633</u>
At 31 December 2023	<u>1,258</u>	<u>1,258</u>

### 10. DEBTORS

	2024 €	2023 €
Prepayments	15,215	5,215
	<u>15,215</u>	<u>5,215</u>

# The Mid-Western Cancer Foundation Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

<b>11. CASH AND CASH EQUIVALENTS</b>		<b>2024</b>	<b>2023</b>
		€	€
Cash and bank balances		<b>348,028</b>	313,771
		<u><u>348,028</u></u>	<u><u>313,771</u></u>
<b>12. CREDITORS</b>		<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year</b>		€	€
Trade creditors		<b>233</b>	144
Taxation and social security costs		<b>1,054</b>	-
Other creditors		<b>30</b>	-
Accruals		<b>2,600</b>	2,600
		<u><u>3,917</u></u>	<u><u>2,744</u></u>
<b>13. RESERVES</b>		<b>2024</b>	<b>2023</b>
		€	€
At the beginning of the year		<b>317,500</b>	402,109
Surplus/(Deficit) for the financial year		<b>47,459</b>	(84,609)
		<u><u>364,959</u></u>	<u><u>317,500</u></u>
<b>14. FUNDS</b>			
<b>14.1 RECONCILIATION OF MOVEMENT IN FUNDS</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>
		€	€
At 1 January 2023		345,117	56,992
Movement during the financial year		(84,609)	-
		<u>260,508</u>	<u>56,992</u>
At 31 December 2023		260,508	56,992
Movement during the financial year		51,279	(3,820)
		<u>311,787</u>	<u>53,172</u>
At 31 December 2024		<u><u>311,787</u></u>	<u><u>53,172</u></u>
			<u><u>364,959</u></u>
<b>14.2 ANALYSIS OF MOVEMENTS ON FUNDS</b>			
	<b>Balance</b>	<b>Income</b>	<b>Expenditure</b>
	<b>1 January</b>		
	<b>2024</b>		
	€	€	€
<b>Restricted funds</b>			
Restricted	56,992	15,000	18,820
<b>Unrestricted funds</b>			
Unrestricted General	260,508	241,947	190,668
	<u>317,500</u>	<u>256,947</u>	<u>209,488</u>
<b>Total funds</b>	<u><u>317,500</u></u>	<u><u>256,947</u></u>	<u><u>209,488</u></u>
			<u><u>-</u></u>
			<u><u>364,959</u></u>
<b>14.3 ANALYSIS OF NET ASSETS BY FUND</b>			
		<b>Fixed assets</b>	<b>Current assets</b>
		<b>- charity use</b>	<b>Current liabilities</b>
		€	€
Unrestricted general funds		5,633	363,243
		<u>5,633</u>	<u>363,243</u>
			<u>(3,917)</u>
			<u><u>364,959</u></u>

# The Mid-Western Cancer Foundation Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 15. STATUS

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

### 16. CONTINGENT LIABILITIES

The charity is currently in correspondence with Revenue in relation to a potential tax exposure arising from prior periods. While no formal assessment has been issued at the reporting date, it is possible that the charity may be required to make a payment to Revenue. Based on information available, the maximum potential liability is estimated at approximately €90,000. As the outcome of the matter is uncertain and a present obligation has not been established, no provision has been recognised in the financial statements in accordance with IAS 37. The charity will continue to monitor the situation and will recognise a provision should an obligation become probable and capable of reliable measurement.

### 17. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year that require disclosure.

None of the directors have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

### 18. POST-BALANCE SHEET EVENTS

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

### 19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 10 February 2026.