

**St. Catherine's Association Company Limited by Guarantee**

**Directors' Report and Audited Financial Statements  
For the financial year ended  
31 December 2023**

**Registered Number: 56584  
Charity Number: CHY 7522  
Charity Registration Number: 20016746**

# ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

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## ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

### COMPANY INFORMATION

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Chairman	Brendan Whelan
Directors	Brendan Whelan Padraig Rushe Sean Reynolds Orna Stokes (resigned 19th February 2024) Annette Kinne Kathy Hoctor Evelyn Cawley Peggy Byrne Barbara Smyth (appointed 19th February 2024)
Chief Executive	Michael Ward
Company Secretary	Sean Reynolds
Auditors	Colligan O'Cearbhaill & Co, Bri Chualann Court, Adelaide Road, Bray, Co. Wicklow.
Bankers	Allied Irish Bank, Church Road, Greystones, Co. Wicklow.
Solicitors	Byrne Wallace, 87/88 Harcourt Street, Dublin 2.  Felton McKnight, Church Road, Greystones, Co. Wicklow.  Mason Hayes Curran Barrow St, Dublin 4.
Registered Office	St. Catherine's Association Ltd, EDC Building, Newcastle, Greystones, Co. Wicklow.

# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **CHAIRPERSONS REPORT**

### **FOR YEAR ENDED 31 DECEMBER 2023**

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I am pleased once again to present the Annual Accounts and a review of the business activities of St. Catherine's Association CLG (SCA) for the year ending 31<sup>st</sup> December 2023.

The final phase of pay restoration for our staff took place in January 2023, effectively reversing previous pay cuts and placing our staff on the 2008 pay scales. While this was a welcome development, our staff remained on lower pay scales relative to their HSE and Section 38 colleagues. Significant emphasis was placed on securing pay parity for Section 39 employees during 2023, and in that regard, an important milestone was achieved through the WRC Agreement for an 8% increase to pay with a commitment to further discussions around pay parity for Section 39 employees. St. Catherine's Association welcomes this long overdue agreement which is a key step towards addressing the recruitment and retention crisis in the sector.

Work continues on the achievement of a state-of-the-art development in Kilcoole to deliver a bespoke Adult Day Centre, Respite Centre for children, and also a new Administration building which will allow the relocation of our administrative staff from Newcastle Hospital. Much work has been done already and this will remain an area of primary focus in 2024 as we strive to bring this development to fruition.

The Board continue in their work to provide effective governance and oversight to the activities of the Association and I would like to thank them sincerely for their ongoing efforts and commitment in this regard.

Finally, I would like to commend the staff and management of St Catherine's Association for their dedication and effort in providing safe, effective care to the many children, adults and families we support.



**Brendan Whelan**  
**Chairperson**

# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **CHIEF EXECUTIVE'S REPORT**

### **FOR YEAR ENDED 31 DECEMBER 2023**

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As another year closes, it is time to reflect on the major accomplishments and challenges of 2023.

This year, St. Catherine's provided 2097 bed-nights of respite service, a slight increase on the previous year. We have prepared and submitted a business case to the HSE to bring the service back to its pre-COVID levels and await the funding decision on this. I must express my sincere thanks to the staff responsible for maintaining this vital service for the children and families we support in increasingly challenging circumstances.

Our residential teams continue to provide essential services to 11 children and young adults. We are also set to open a new residential centre, Meadowview, to support three children in 2024 and look forward to the delivery of this new development. The Potter Club alternative short breaks supported 28 children over 272 sessions in 2023, and our Adult Day Services team supports 15 individuals as of year-end. Once again, the professionalism and care of our entire team makes delivery of this service possible, and I am deeply grateful to them for all that they do for our children, adults and families.

Our overall compliance with HIQA regulations remains strong at a 94% compliance level. We have had some challenging inspections recently and are grateful to HIQA for the valuable feedback and guidance provided in the course of their work. This feedback shapes how we approach service improvement initiatives, always maintaining a focus on implementing learning across the organisation and ensuring that any changes to our existing systems and processes are effective and sustainable into the future.

Our rebranding exercise was substantially completed in 2023, though due to other operational pressures had to be paused until 2024 for launch. The team look forward to the completion of our work on this and to sharing our refreshed brand with the wider community.

St Catherine's operates in the most challenging of environments with an ongoing rise in presenting needs for services and increases in referrals for both respite and residential services. Funding and resources to meet this increasing challenge remain a priority for the Senior Management Team. We are working closely with our funding agencies on a number of business cases to optimise services and supports to people with intellectual disabilities in our area. I thank them for their ongoing support of our services over the course of the year and look forward to developing those services further with them.

I must also acknowledge the support of our Board of Directors and Management Team for their contribution throughout the year, it is greatly appreciated and vital to ensuring the high standards we have set for St Catherine's are maintained into the future.



**Michael Ward**  
CEO

# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' REPORT**

### **FOR YEAR ENDED 31 DECEMBER 2023**

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The Directors present their annual report and audited financial statements of the charity for the year ended 31 December 2023.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of Companies Act 2014 and FRS 102. Although not obliged to comply with the Charities SORP, the organisation has implemented its recommendations where relevant in these accounts. The main activities of the organisation are charitable.

The content of the directors' annual report is set out in the following headings:

- Objectives, activities & achievements;
- Principal risks;
- Financial risks;
- Structure, governance and management;
- Reference and administrative details;
- Other information;
- Directors' responsibilities statement

#### **OBJECTIVES, ACTIVITIES & ACHIEVEMENTS**

St. Catherine's Association CLG. ("The Company") is a not-for-profit organisation whose mission is to provide health-related supports to children and young adults with intellectual disabilities and autism in the Wicklow area. These services include Clinical Supports, Respite & Short Break Support Services, Adult Day Services and Residential Services.

The Company is the patron of St. Catherine's Special School, which, through its Board of Management provides educational support to children with moderate to profound learning disabilities.

The Company supports over 200 individuals and families in the Wicklow and South Dublin area. The Company has its administrative base and registered offices in the EDC Building on the grounds of Newcastle Hospital, Newcastle, Co Wicklow.

Though primarily Government funded via the Health Services Executive ("HSE") as a Section 39 organisation the Company operates as a private company with an independent board and senior management team. At year end 199 people were employed on a variety of full-time and part-time contracts. A total of over €12m in funding support was provided by the HSE and Tusla in 2023. Income in addition to this was received through donations.

Services provided by the Association are delivered from ten sites throughout the Wicklow area. One of these sites, known as the Haughton / Brambles complex is owned by the Company. The remaining properties are held with individual lease terms ranging from three years and three months to twenty-five years.

# ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT

### FOR YEAR ENDED 31 DECEMBER 2023

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#### PRINCIPAL RISKS

Given the nature of its business activities the Company is exposed to a variety of risks and uncertainties. The board is confident that appropriate policies and procedures are in place to mitigate these risks to the maximum extent possible. Policies are reviewed and updated by the Board and risk sub-committee. Some key areas of focus include;

#### Operational Risks

##### Pay Parity

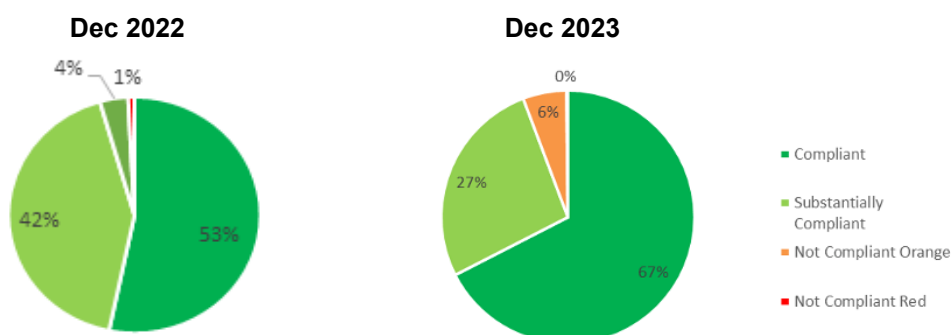
Pay Parity represents a risk to the on-going ability of organisations such as ours to recruit and retain staff, where those staff do not have pay parity with their HSE and Section 38 colleagues who do exactly the same jobs. This is a longstanding national issue that has been partially addressed through a 2023 national pay agreement. Without all issues being fully addressed the long-term viability of Section 39 entities remains in question.

##### Monitoring and Registration Renewal Inspections

The Company is governed by the Health Act 2007 and associated regulations, specifically S.I. No. 367 of 2013 in the operation of designated residential and respite centers for individuals with a disability. It is the policy of the Board to ensure that the Company is at all times in compliance with all laws and regulations governing its business. The Company is subject to inspection by the Health Information and Quality Authority ("HIQA") pursuant to the 2007 Act and is capable of being inspected by HIQA at its discretion.

St. Catherine's Association designated centres were inspected by HIQA on seven occasions during 2023; three were unannounced monitoring inspections, the remaining four were announced monitoring / registration renewal inspections.

Across the seven regulatory inspections (i.e. monitoring and registration renewal) in 2023, St. Catherine's Association has demonstrated a consistently high level of compliance levels with the Health Act 2007 (Regulations 2013). While St. Catherine's has demonstrated a 1% decrease in overall compliant / substantially compliant judgements against assessed regulations from 95% in 2022 to 94% by end 2023, it must be noted that there has been a 14% increase in fully compliant vs substantially compliant regulations in the same period.



Of note, the Company is now 94% compliant or substantially compliant with the Regulations set out in the Health Act 2007 (Regulations 2013). Out of 95 regulations inspected across 9 designated centres between 14th July 2022 and end December 2023, 11 regulations were adjudged to be Not Compliant; all were rated Orange by the Regulator in line with HIQA's judgement framework. Two non-compliant findings reported prior to this period have

# ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT

### FOR YEAR ENDED 31 DECEMBER 2023

been carried forward to note progress in addressing those issues. Progress updates and current status are provided in the table below. All identified regulatory breaches were comprehensively addressed in compliance plans submitted to and accepted by the Regulator.

<i><b>Centre</b></i>	<i><b>Regulatory Breach</b></i>	<i><b>Judgement Rating</b></i>	<i><b>Deficit</b></i>	<i><b>Action</b></i>	<i><b>Status</b></i>	<i><b>Status if Inspected Today</b></i>
Brambles	Reg. 17 – Premises	Orange	Non-compliance under Reg 17 for some time due to funding required to address. Highlighted by Regulator again in January 2024.	St. Catherine's Association committed to completing refurbishment works in 2024.	Majority of works complete, one item outstanding.	Substantially Compliant
Bird Hill	Reg 12 – Personal possessions	Orange	Not all residents had full control of their finances. Agreements of Care (AOC) not sufficiently detailed regarding resident expenditure.	St. Catherine's Association committed to guiding residents to set up bank accounts, obtaining their DA, securing personal storage of finance, reviewing AOCs and following ADM guidance.	Work in progress. New policy drafted and Finance Department actively engaged with residents and their representatives on the matter.	Not Compliant
	Reg. 15 – Staffing	Orange	Staffing levels not meeting the assessed need at all times.	Recruitment undertaken to ensure sufficient WTE's are available on the team. Agency utilised as required.	Centre operating to agreed core hours.	Compliant
Fairwinds	Reg. 4(3)	Orange	A substantial number of policies and procedures had not been reviewed within the required regulatory timeframe.	Schedule 5 policies are being prioritised for review by the Senior Management Team.	Work in progress. A number of policies have been reviewed and approved, with remaining policies at various stages of review in line with St. Catherine's Association Policy Framework.	Not Compliant



**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE  
DIRECTORS' REPORT  
FOR YEAR ENDED 31 DECEMBER 2023**

<i>Centre</i>	<i>Regulatory Breach</i>	<i>Judgement Rating</i>	<i>Deficit</i>	<i>Action</i>	<i>Status</i>	<i>Status if Inspected Today</i>
Fairwinds	Reg. 6(2)(d)	Orange	Referrals had not been secured to some allied health professionals since move from children's to adult MDT service.	Referrals made to relevant allied professionals and St. Catherine's Association working closely with HSE and private clinicians to source assessments.	A number of assessments have taken place, with others scheduled.	Substantially Compliant
Ballylusk	Reg. 27	Orange	Premises state of repair impacted effective IPC control arrangements.	St. Catherine's Association committed to a schedule of works subject to agreement of new lease with landlord.	Works now agreed with landlord and scheduled to take place in Q3 2024.	Not Compliant
Woodbeg	Reg. 08(2) & (3)	Orange	Inspectors not assured that residents free from all form of abuse. Two allegations of abuse made in the form of complaints were not appropriately identified by provider.	08(2) All concerns reported to Safeguarding & Protection Team and closed by same.  08(3) found to be compliant on further inspection.	A number of additional safeguarding measures implemented in the centre.	Compliant
	Reg. 09(2)(b)	Orange	Residents right to privacy and access to all areas of their home negatively impacted by another resident.	To notify HIQA quarterly of thumb lock restriction and engage with an independent advocate.	Action completed as required.	Compliant
	Reg. 15 (1)	Orange	The appropriate ratio of staff was not always available leading to negative outcomes for residents.	WTE increased and agency utilised when required.	Actions completed and deemed compliant at further inspection.	Compliant
	Reg 16 ( 1) (b)	Orange	Staff Supervision had not taken place for a number of months.	An appropriate supervision schedule to be implemented for the staff team.	Supervision schedule in place.	Substantially Compliant

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**  
**DIRECTORS' REPORT**  
**FOR YEAR ENDED 31 DECEMBER 2023**

<i>Centre</i>	<i>Regulatory Breach</i>	<i>Judgement Rating</i>	<i>Deficit</i>	<i>Action</i>	<i>Status</i>	<i>Status if Inspected Today</i>
	Reg. 23(1)(c) & (3)(a)	Orange	Governance and management arrangements not effective in monitoring and overseeing the quality and safety of care of residents in the centre.	St. Catherine's Association commitment to provide increased monitoring of PIC with accompanying audit tools.	Found to be substantially compliant in 2024 inspection, remaining actions in progress.	Substantially Compliant
	Reg. 34(2)(b), (2)(d) & (2)(f)	Orange	Gaps identified in the local recording, investigation and response to complaints in the centre.	All concerns reported to Safeguarding & Protection Team and closed by same. Regular monitoring of complaints by QCTM and HOO including weekly agenda item with HOO and PIC.	Committed actions are in the process of being implemented.	Substantially Compliant
Granitefield	Reg 29 (4) (b)	Orange	Improvements required to ensure safe medication practises were in place for PRN medication.	Medication audit review by Nursing Department resulted in new PRN stock control forms and additional guidance for staff team.	Oversight of Nursing Department continues to support staff team.  Centre scheduled to close in October 2024.	Not Compliant

Progress and developments in designated centers in response to deficits identified during HIQA inspections are monitored through the use of Action Plan Trackers by the Quality, Compliance and Training Department and Senior Management Team.

The Company has developed a comprehensive and robust internal audit structure which takes into account the effectiveness of management structures and systems in ensuring the quality and safety of care in designated centers. In line with this structure, a schedule of audits has been developed to include unannounced six-monthly provider visits, annual reviews of the quality and safety of care, medication management audits and a comprehensive schedule of Health and Safety Audits.

# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' REPORT**

### **FOR YEAR ENDED 31 DECEMBER 2023**

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#### **FINANCIAL RISKS**

The principal financial risk is the ability to fund operations on an ongoing basis. This funding is primarily sourced from the HSE and Tusla. On an annual basis a budget is prepared detailing all known and expected funding requirements for the year in line with the Service Level Arrangement and, in regard to the HSE, agreed with relevant CHO Areas.

Regular review meetings are held with the HSE throughout the year where the company provides regular updates on its financial position, in line with the 2017 Memorandum of Understanding and protocols agreed in the Service Level Arrangement.

At year-end the balance sheet shows total reserves of €647,314, an increase on the €647,031 at prior year end.

The Board is confident that the company can continue to rely on being funded by the HSE once the company meets its ongoing obligations to the HSE and operates the business in line with HSE and HIQA requirements and the Health Act 2007. Of concern is the ongoing shortfall in agreed annual funding from the HSE that requires the senior management team to direct a significant amount of time to cashflow management. This shortfall and delay in funding is responsible for the company having to regularly defer payments for payroll taxes to the Revenue Commissioners. This creates an unnecessary risk and absorbs valuable management time in managing this aspect of the company's finances.

#### **Financial Review**

The directors report the following financial events during the year. The company recorded a net surplus of €283 for the year.

The results for the year are set out on pages 17 and 18. Under its charitable status the company is precluded from the payment of dividends.

#### **Future Developments**

The company plans to continue to provide and develop services for people with an intellectual disability for the foreseeable future.

# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' REPORT**

### **FOR YEAR ENDED 31 DECEMBER 2023**

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#### **STRUCTURE, GOVERNANCE AND MANGEMENT**

##### **Governing Document**

The organisation is a charitable company limited by guarantee, and not having a share capital, incorporated in the Republic of Ireland under the Companies Acts 2014. As the charity does not have a share capital, the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charity on winding up, such amounts as may be required but not exceeding one Euro (€1).

The charity was established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its constitution and managed by a board of directors.

##### **Directors and Secretary and their interests**

The names of the persons who at any time during the financial year or up to the date of signature of the financial statements were directors of the Company are as follows:

Brendan Whelan  
Orna Stokes (resigned 19th February 2024)  
Barbara Smyth (appointed 19th February 2024)  
Padraig Rushe  
Sean Reynolds  
Annette Kinne  
Kathy Hctor  
Evelyn Cawley  
Peggy Byrne

The directors do not hold any beneficial interest in the charity.

##### **Board Sub-Committees**

The board has established the following sub-committees to provide specific and focused support to the overall governance of the charity:

- Finance & Audit Sub-Committee
- Service Quality, Safety & Risk Management Sub-Committee
- HR, Remunerations & Nominations Sub-Committee

Each sub-committee's terms of reference have been approved by the Board of Directors. All of the sub-committees have functioned in accordance with their terms of reference.

# ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT

### FOR YEAR ENDED 31 DECEMBER 2023

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The board held 5 meetings during the year with the attendance as follows:

<u>Name</u>	<u>Position</u>	<u>Meetings Attended</u>
Brendan Whelan	Chairman	5 of 5
Orna Stokes (resigned)	Director	3 of 5
Sean Reynolds	Company Secretary	4 of 5
Padraig Rushe	Director	4 of 5
Kathy Hctor	Vice-Chair	4 of 5
Annette Kinne	Director	5 of 5
Evelyn Cawley	Director	4 of 5
Peggy Byrne	Director	5 of 5

The CEO attended all board meetings.

#### Executive Team

The Chief Executive and senior management to whom responsibility for the day-to-day management of the Charity is delegated are as follows:

Michael Ward	Chief Executive Officer
Lorcan Claffey	Financial Controller
Siobhán Power	HR Manager
David O'Rourke	Head of Operations

#### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Name of Charity</b>	St. Catherine's Association (A Company Limited by Guarantee)
<b>Charity number</b>	CHY7522
<b>Charity registration number</b>	20016746
<b>Company number</b>	56584
<b>Address</b>	EDC Building, Newcastle, Greystones, Co. Wicklow.

#### OTHER INFORMATION

##### Exemption from Disclosures

The charity has availed of no exemptions and has disclosed all relevant information.

##### Funds held as custodian trustee on behalf of others

The charity does not hold any funds or other assets by way of custodian arrangement.

# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' REPORT**

### **FOR YEAR ENDED 31 DECEMBER 2023**

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#### **Likely Future Developments**

The charity plans to continue to expand the activities outlined above in its objectives and activities in forthcoming years subject to satisfactory funding arrangements. The company is in the process of developing new facilities, incorporating office accommodation, an adult day centre and a respite centre, in Kilcoole Co. Wicklow. Works are expected to commence on-site in late 2024.

#### **St. Catherine's Special School**

The Company is patron of St. Catherine's Special School, a primary school funded via the Department of Education and Skills, located in Kilmullen Lane, Newcastle, Co. Wicklow, with additional classrooms and other facilities in the EDC building, where the Company is located. The school provides educational support to circa 100 children with ages ranging from 5 to 18 years. The Company, as patron has been actively involved in collaboration with the school Board of Management, in negotiations and discussions with the Department of Education and Skills and other parties on the provision of a new school building on a new 5.2 acre site also in Kilcoole, adjacent to the new development site referenced above, It is anticipated that the construction contract for the new school will be finalised in 2024.

#### **Sectoral Consolidation**

It remains an objective of the HSE to achieve consolidation within the sector. The board will continue to work with the HSE towards the achievement of this objective.

#### **Events after the end of the financial year**

There are no post balance sheet events that require disclosure in the financial statements.

#### **Research and Development**

The charity did not carry out any research and development relating to its activities during the year.

#### **Political Donations**

The charity did not make any political donations during the year.

#### **Accounting Records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at its premises, St. Catherine's Association, EDC Building, Newcastle, Greystones, Co Wicklow.

# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' REPORT**

### **FOR YEAR ENDED 31 DECEMBER 2023**

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#### **Statement on relevant audit information**

Each of the persons who are directors at the time of this report is approved in accordance with section 332 of Companies Act 2014:

(a) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and

(b) each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

#### **Auditors**

FHM Accountants, Chartered Certified Accountants, resigned as auditors on 19<sup>th</sup> December 2023 and in accordance with Section 400(1) of Companies Act 2014 confirmed that there were no circumstances in connection with this which needed to be brought to the attention of the members. The company engaged in a competitive tendering process to fill the vacancy in the office of Auditor and Colligan O'Cearbhaill & Co were appointed on 19<sup>th</sup> January 2024.

# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' RESPONSIBILITY STATEMENT**

### **FOR YEAR ENDED 31 DECEMBER 2023**

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#### **DIRECTORS' RESPONSIBILITY STATEMENT**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland and where applicable the Accounting and reporting by charities: Statement of Recommended Practice (Charities SORP). 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.

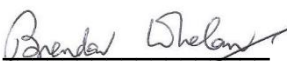
In preparing these financial statements, the directors are required to:

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the board of directors and signed on its behalf by

  
**Brendan Whelan**  
**Director**

  
**Padraig Rushe**  
**Director**

**Date:** 23<sup>rd</sup> September 2024



# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF ST. CATHERINE'S ASSOCIATION**

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#### **Opinion**

We have audited the financial statements of St. Catherine's Association Company Limited by Guarantee ('the Company') for the year ended 31 December 2023, which comprise the Statement of financial activities, statement of comprehensive income, statement of financial position and statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 3. 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 as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in October 2019.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2023 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 and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate: or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Emphasis of Matter-Going concern**

In forming our opinion, we have considered the adequacy of the disclosures made in Note 2 to the financial statements concerning the directors' confidence in the charity's ability to continue as a going concern and the availability of sufficient finance to ensure the continued operation of the charity for the foreseeable future. In view

# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. CATHERINE'S ASSOCIATION**

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of the significance of this matter we consider it should be drawn to your attention but our opinion is not qualified in this respect.

## **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.

In connection with our audit of the financial statements, 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 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**

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 the Companies Act 2014

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 Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the 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.

## **Respective responsibilities**

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

As explained more fully in the directors' responsibilities statement set on page 13, 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. CATHERINE'S ASSOCIATION**

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In preparing the financial statements, the directors are responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.


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

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

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 16, which is to be read as an integral part of our report.

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

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume 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.



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**Mr Kevin O'Cearbhaill**  
**for and on behalf of**  
**Colligan O'Cearbhaill & Co**  
Chartered Accountants and Statutory Auditors  
Bri Chualann Court,  
Adelaide Road,  
Bray,  
Co Wicklow.

**Date:** 23/09/2024

# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. CATHERINE'S ASSOCIATION**

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## **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

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

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

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

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

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds €	Restricted funds €	Total 2023 €	Total 2022 €
<b>Income and endowments</b>					
Donations / Fundraising	4	0	9,505	9,505	34,924
Earned from charitable activities	4	0	12,463,922	12,463,922	11,518,754
<b>Total</b>		<b>0</b>	<b>12,473,427</b>	<b>12,473,427</b>	<b>11,553,678</b>
<b>Expenditure</b>					
Expenditure on charitable activities	5	0	12,473,144	12,473,144	11,643,796
<b>Total</b>		<b>0</b>	<b>12,473,144</b>	<b>12,473,144</b>	<b>11,643,796</b>
<b>Net incoming/(outgoing) resources</b>					
		<b>0</b>	<b>283</b>	<b>283</b>	<b>(90,118)</b>
<b>Transfer to/between funds</b>					
		<b>(30,509)</b>	<b>30,509</b>	<b>0</b>	<b>0</b>
<b>Net surplus/(deficit) for the year</b>					
		<b>(30,509)</b>	<b>30,792</b>	<b>283</b>	<b>(90,118)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		147,521	499,510	647,031	737,149
<b>Total funds carried forward</b>					
		<b>117,012</b>	<b>520,302</b>	<b>647,314</b>	<b>647,031</b>

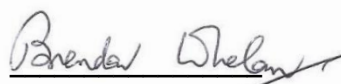
**STATEMENT OF COMPREHENSIVE INCOME**

Surplus/(deficit) for the financial year	<b>283</b>	<b>(90,118)</b>
<b>Total Comprehensive Income</b>	<b>283</b>	<b>(90,118)</b>

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 €	2022 €
<b>Fixed assets</b>			
Tangible assets	11	1,821,490	1,815,920
		<u>1,821,490</u>	<u>1,815,920</u>
<b>Current Assets</b>			
Debtors	12	461,643	592,739
Cash at bank and in hand	14	<u>525,114</u>	<u>153,420</u>
		<b>986,757</b>	<b>746,159</b>
<b>Creditors: amounts falling due within One year</b>	13	<u>(2,160,933)</u>	<u>(1,915,048)</u>
<b>Net current liabilities</b>		<u>(1,174,176)</u>	<u>(1,168,889)</u>
<b>Total assets less current liabilities</b>		<u><b>647,314</b></u>	<u><b>647,031</b></u>
<b>Net Assets</b>		<u><b>647,314</b></u>	<u><b>647,031</b></u>
<b>Reserves and funds</b>			
Accumulated funds – restricted	15	530,032	499,510
Accumulated funds – unrestricted	15	<u>117,012</u>	<u>147,521</u>
<b>Total Reserves and funds</b>		<u><b>647,314</b></u>	<u><b>647,031</b></u>

Approved by the board of directors and signed on its behalf by

  
**Brendan Whelan**  
**Director**

  
**Padraig Rushe**  
**Director**

Date: 23<sup>rd</sup> September 2024

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**FOR YEAR ENDED 31 DECEMBER 2023**

	Notes	2023	2022
		€	€
<b>Cash flows from operating activities</b>			
Cash generated from operations	21	3,352	75,033
		<u>3,352</u>	<u>75,033</u>
<b>Net cash flows from operating activities</b>		3,352	75,033
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets	(79,697)	(93,504)	
		<u>(93,504)</u>	
<b>Net cash flows from investing activities</b>		(93,504)	(93,504)
<b>Cash flow from financing activities</b>			
Increase in investor funds held	400,000	-	
		<u>-</u>	
<b>Net cash flows from financing activities</b>		400,000	-
		<u>400,000</u>	<u>-</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>323,655</b>	<b>(18,471)</b>
		<u><u>323,655</u></u>	<u><u>(18,471)</u></u>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>38,373</b>	<b>56,842</b>
		<u><u>38,373</u></u>	<u><u>56,842</u></u>
<b>Cash and cash equivalents at end of financial year</b>		<b>362,028</b>	<b>38,371</b>
		<u><u>362,028</u></u>	<u><u>38,371</u></u>

# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR YEAR ENDED 31 DECEMBER 2023**

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#### **1. General Information**

These financial statements comprising the Statement of Financial Activities, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows and the related notes 1 to 24 constitute the individual financial statements of St. Catherine's Association Company limited by guarantee for the financial year ended 31 December 2023.

St. Catherine's Association is a charity limited by guarantee and having no share capital, incorporated in the Republic of Ireland. The Registered Office is St. Catherine's Association, EDC Building, Newcastle, Greystones, Co. Wicklow, which is also the principal place of business of the charity. The nature of the charities operations and its principal activities are set out in the Director's Report on pages 3-12.

The charity constitutes a public benefit entity as defined by FRS 102.

#### **Statement of Compliance**

The company 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 section 291(3)(4) of the Companies Act 2014, the company has varied the standard formats specified in that Act for the Statement of Financial Activities, the Balance Sheet and Cash Flow Statements. 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 sections 4.7, 10.6 and 15.2 of that SORP.

#### **Currency**

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

#### **2. Going Concern**

The company's principal funder, the HSE has not given any indication that it will withdraw its financial support from the company in the foreseeable future. The directors are satisfied that in view of the expected continued financial support from the HSE for 2024 and beyond, the company will have the necessary resources to continue operating for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis, which contemplates continuity of normal operating activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.



# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR YEAR ENDED 31 DECEMBER 2023**

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#### **3. Accounting Policies**

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

##### **Basis of Preparation**

The financial statements have been prepared in accordance with "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the Companies Act 2014, although not obliged to comply with the Charities SORP, the organisation has implemented its recommendations where relevant in these accounts.

##### **Tangible fixed assets**

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Freehold land and buildings are revalued on the basis of fair value determined from market-based evidence by appraisal undertaken by professional valuers. Revaluations are subsequently carried out with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the financial year.

Revaluation gains, are recognised in other comprehensive income and accumulated in equity unless the gain reverses a previous revaluation deficit on the same assets that was previously recognised in the income and expenditure account, in which case the gain is also recognised in the income and expenditure account.

Revaluation deficits are recognised in other comprehensive income to the extent that they reverse previous gains recognised in equity in respect of the same asset. Revaluation deficits in excess of previously accumulated gains in equity on individual assets are recognised in the income and expenditure account.

# ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR YEAR ENDED 31 DECEMBER 2023

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#### 3. Accounting Policies (continued)

##### Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Motor vehicles	-	20.0%/33.3% Straight line
Leasehold buildings	-	12.5% Straight line
Fixtures & fittings & equipment	-	20.0% Straight line
Land and buildings freehold	-	NIL

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

##### Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

##### Fund Accounting

The following funds are operated by the charity:

##### **Restricted Funds**

Restricted funds are to be used for the specified purposes as laid down by the donor/grantor. Expenditure which meets these criteria is allocated to the fund. With the exception of periodic donations received, all income received is restricted in nature given the terms of service the company is bound to in its arrangements with the Health Service Executive under Section 60 of the Health Act 2004. Funds advanced in respect of capital expenditure are restricted to the extent that the asset must be used for a specific intended care purpose indefinitely.

##### **Unrestricted Funds**

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

# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR YEAR ENDED 31 DECEMBER 2023**

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#### **3. Accounting Policies (continued)**

##### **Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

##### ***Government Grants***

Grants of a revenue nature are credited to incoming resources in the period in which they are receivable. Grants received in advance for specific future periods or when the specific conditions are not yet met are carried forward as deferred income.

##### ***Donations***

Donations are credited to incoming resources in the period in which they are receivable. Donations received in advance for specified periods are carried forward as deferred income.

##### ***Fundraising, Education & Counselling***

Income is recognised when the event or service has taken place or been provided and the amounts can be reliably measured.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

##### **Expenditure Recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

##### **Capital Grants and Donations**

The charity receives government grants in respect of certain projects. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred income.

# **ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR YEAR ENDED 31 DECEMBER 2023**

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#### **3. Accounting Policies (continued)**

##### ***Financial Instruments***

##### **Debtors**

Subsequent to initial recognition, the carrying amounts of debtor balances are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of debtor balances exceed their estimated recoverable amount. Impairment losses are recognised in the income and expenditure account.

##### **Cash and Cash Equivalents**

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

##### **Loans and Borrowings**

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate model. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

##### **Other Financial Liabilities**

Trade creditors are measured at invoice price.

##### **Employee Benefits**

When employees have rendered service to the charity, short-term employee benefits for example holiday pay to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

# ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR YEAR ENDED 31 DECEMBER 2023

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#### 3. Accounting Policies (continued)

##### Going Concern

The company's principal funder, the HSE has not given any indication that it will withdraw its financial support from the company in the foreseeable future. The directors are satisfied that in view of the expected continued financial support from the HSE for 2024 and beyond, the company will have the necessary resources to continue operating for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis, which contemplates continuity of normal operating activities and the realisation of assets and the settlement of liabilities in the ordinary course of business

##### Comparative Figures

Where necessary comparative figures have been regrouped on a basis consistent with the current year.

#### 4. Income

All of the charity's income is generated in Ireland. An analysis of the charity's income is as follows:

	2023 €	2022 €
<b><u>Restricted</u></b>		
General Donations	<u>9,505</u>	<u>34,924</u>
	<b><u>9,505</u></b>	<b><u>34,924</u></b>
<b><u>Restricted</u></b>		
<i>Earned from charitable activities:</i>		
CH06	10,876,090	9,291,669
CH07	776,729	936,979
CH08	444,996	444,996
HSE / Tusla	<u>366,107</u>	<u>845,110</u>
	<b><u>12,463,922</u></b>	<b><u>11,518,754</u></b>
<b>Total income</b>	<b><u>12,473,427</u></b>	<b><u>11,553,678</u></b>

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 DECEMBER 2023**

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**5. Expenditure**

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Expenditure on charitable activities	12,473,144	11,643,796
<b>Total expenditure on charitable activities</b>	<b>12,473,144</b>	<b>11,643,796</b>

**6. Surplus on ordinary activities**

Surplus on ordinary activities is stated after charging/ (crediting):

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Depreciation of tangible assets	74,127	52,898
Audit Remuneration (excluding VAT)		
- Audit Fees	6,975	6,975

**7. Taxation**

No charge to current or deferred taxation arises as the charity has been granted charitable status under section 207 and 208 of the Tax Consolidation Act 1997, Charity No CHY 7522. The charity is fully tax compliant.

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 DECEMBER 2023**

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**8. Directors' remuneration and transactions**

There were eight directors at the year end, none of whom receive any remuneration or expenses payments from the charity.

**Key Management Personnel**

The aggregate total of payments to Key Management Personnel for the year was €576,913.

**9. Staff costs**

The average monthly number of persons, full and part-time, employed by the company (excluding directors) during the financial year analysed by category, was as follows:

	<b>2023</b>	<b>2022</b>
Clinical & Nursing	19	22
Management, Admin & Auxiliary Staff	21	20
Direct Support	138	136
	<u>178</u>	<u>178</u>

Their aggregate remuneration comprised:

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Wages and salaries	8,646,417	8,196,038
Social security costs	900,340	863,650
Pension / PHI Costs	476,557	419,533
	<u>10,023,314</u>	<u>9,479,221</u>

All the amounts stated above were treated as an expense of the company in the financial year. No amount was capitalised into assets. Holiday pay is provided as a liability at the end of the year in accruals.

As at 31 December 2023 the annual salary of the CEO was €96,000.

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 DECEMBER 2023**

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The following number of employees received total employee benefits (excluding employer pension costs) for the reporting period of more than €60,000:

<b>Salary Band</b>	<b>2023</b>	<b>2022</b>
60,000 – 70,000	10	16
70,001 – 80,000	1	6
80,001 – 90,000	3	1
90,001 – 100,000	3	1

**10. Retirement benefit / PHI schemes**

***Defined Contribution / PHI Schemes***

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Charge to profit and loss	476,557	419,533

***Defined contribution scheme***

The company operates a defined contribution scheme, 'Pension Scheme Fund', for its employees. The scheme is externally financed in that the assets of the scheme are held separately from those of the company in an independently administered fund.



**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 DECEMBER 2023**

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**11. Tangible fixed assets**

	Land and buildings freehold €	Land and buildings leasehold €	Fixtures, fittings & equipment €	Motor vehicles €	Total €
<b>Cost or valuation:</b>					
At 1 January 2023	1,600,000	67,743	256,407	159,000	2,083,150
Additions	<u>-</u>	<u>56,675</u>	<u>23,022</u>	<u>-</u>	<u>79,697</u>
At 31 December 2023	<u>1,600,000</u>	<u>124,418</u>	<u>279,429</u>	<u>159,000</u>	<u>2,162,847</u>
<b>Depreciation:</b>					
At 1 January 2023	-	8,714	170,471	88,045	267,230
Depreciation charged	<u>-</u>	<u>15,552</u>	<u>33,642</u>	<u>24,933</u>	<u>74,127</u>
At 31 December 2023	<u>-</u>	<u>24,266</u>	<u>204,113</u>	<u>112,978</u>	<u>341,357</u>
<b>Net Book Value</b>					
At 1 January 2023	<u>1,600,000</u>	<u>59,029</u>	<u>85,936</u>	<u>70,955</u>	<u>1,815,920</u>
At 31 December 2023	<u>1,600,000</u>	<u>100,152</u>	<u>75,316</u>	<u>46,022</u>	<u>1,821,490</u>

In late 2021 the directors instructed that a professional valuation of Land and Buildings freehold be carried out. Net realisable value was determined by a professional valuation in the amount of €1,600,000 carried out by Rory Fenelon (MIPAV) of Fenelon Properties.

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 DECEMBER 2023**

**12. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Income receivable	331,893	416,428
Prepayments	129,750	176,311
	<u>461,643</u>	<u>592,739</u>

**13. Creditors: amounts falling due within one year**

	<b>Notes</b>	<b>2023</b>	<b>2022</b>
		<b>€</b>	<b>€</b>
Amounts owed to credit institutions	<b>14</b>	163,086	115,049
Trade creditors		306,456	220,645
PAYE/PRSI		480,817	434,297
HSE Cash Acceleration		22,000	300,000
Other creditors		78,549	75,879
Accruals		710,025	769,178
Kilcoole Development Funds		400,000	-
		<u>2,160,933</u>	<u>1,915,048</u>

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 DECEMBER 2023**

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**14. Cash on Hand and Bank Overdrafts**

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Fundraising Account	111,868	144,364
Petty Cash and funds held on Debit Cards	13,246	9,409
Donor Funds Account	400,000	-
Balance on Visa Card	<u>-</u>	<u>(353)</u>
	<u><b>525,114</b></u>	<u><b>153,420</b></u>
 Bank overdraft (Payable within one year)	 <u><b>163,086</b></u>	 <u><b>115,049</b></u>

Funds noted above as being held in the fundraising account are for specific projects that have yet to be completed.

**15. Reserves and funds**

	<b>Unrestricted Funds €</b>	<b>Restricted Funds €</b>	<b>Total €</b>
<b>Balance at 31 December 2022</b>	<b>147,521</b>	<b>499,510</b>	<b>647,031</b>
Net surplus / (deficit) for the year	<u>(30,509)</u>	<u>30,792</u>	<u>283</u>
<b>Balance at 31 December 2023</b>	<u><b>117,012</b></u>	<u><b>530,302</b></u>	<u><b>647,314</b></u>

The positive balance of restricted and unrestricted funds of €647,314 relates to the following:

• Asset Revaluation	€350,000
• Donations for service enhancement to be decided by management	€42,832
• Provision of respite equipment	€2,590
• Enhanced services in Early Services	€9,603
• Refurbishment of Respite Centres	€61,987
• Surplus on operating activities	<u>€180,302</u>
	<u><b>€647,314</b></u>

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 DECEMBER 2023**

**16. Movement in funds of the company**

	<b>1 Jan 2023</b>	<b>Income</b>	<b>Expenditure &amp; transfer between Funds</b>	<b>31 Dec 2023</b>
	€	€	€	€
Restricted Funds	499,510	12,473,427	12,442,635	530,302
Unrestricted Funds	<u>147,521</u>	<u>-</u>	<u>30,509</u>	<u>117,012</u>
Total	<u>647,031</u>	<u>12,473,427</u>	<u>12,473,144</u>	<u>647,314</u>

Restricted funds refer to income received which is to be used for a specific purpose.

**17. Membership**

St. Catherine's Association is a company limited by guarantee not having share capital. Every member is liable for the debts and liabilities of the company in the event of a winding up, for such amounts as may be required but not exceeding €1 each.

**18. Events after the end of the financial year**

There were no post balance sheet events which require disclosure.

**19. Related Parties**

There were no transactions with related parties that require disclosure.

**20. Capital Commitments**

There were no capital commitments by the company as at the 31<sup>st</sup> December 2023 which require disclosure (2022: Nil).

**21. Cash generated from operating activities**

	<b>2023</b>	<b>2022</b>
	€	€
Surplus/(Deficit) for the financial year	283	(90,118)
Depreciation on tangible assets	74,127	52,898
Decrease / (Increase) in debtors	131,095	(299,798)
(Decrease) / Increase in creditors (excl. overdraft)	(202,153)	412,051
<b>Cash generated from operations</b>	<u>3,352</u>	<u>75,033</u>

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 DECEMBER 2023**

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**22. Grant Disclosures**

The charity received the following grants and they are disclosed in line with the circular 13/2014 issued by the Department of Public Expenditure and Reform.

	a) <b>Name of Grantor</b>	b) <b>Actual Name of each Individual Grant</b>	c) <b>Purpose for which funds are applied</b>	d) <b>Amount and term of the total grant awarded for the year ended 31 December 2023</b>	e) <b>The amount of the grant taken to final income in the financial statement</b>	f) <b>Where relevant, the amount of capital provided and the reporting policies being used in relation to current and future instalments</b>
1	HSE-CH06	Core Grant and Invoiced activity	Operational expenses	€10,876,090	€10,876,090	Operational and financial information as and when requested.  No capital grant received.
2	HSE- CH07	Invoiced activity	Operational expenses	€776,729	€776,729	Operational and financial information as and when requested  No capital grant received.
3	HSE- CH08	Invoiced activity	Operational expenses	€444,996	€444,996	Operational and financial information as and when requested  No capital grant received.
4	Tusla	Invoiced activity	Operational expenses	€366,107	€366,107	Operational and financial information as and when requested  No capital grant received.

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 DECEMBER 2023**

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**23. Contingent Liabilities**

In the normal course of business the company is exposed to contingent liabilities in relation to litigation claims. Due to the length of time required to bring a claim to conclusion and the uncertainty surrounding the outcome of claims it can be impractical to assess the likely probability and / or amount of a future settlement at the time of preparing the annual accounts.

Contingent liabilities are disclosed when the possibility of a future settlement of economic benefits is considered to be less than probable but not entirely remote in nature. At this time, there are no significant amounts currently assessed as leading to a probable settlement not provided for in these accounts.

Under accounting standards, no provision is required for such items if a future transfer of benefits is not probable or cannot be reliably measured. If settlement becomes probable, a provision is required. As a matter of policy provisions are made for obligations that are probable and quantifiable.

**24. Approval of financial statements**

The board of directors approved these financial statements on 23<sup>rd</sup> September 2024.

**St. Catherine's Association Company Limited by Guarantee**  
**Management Information**  
**(These pages do not form part of the statutory financial statements)**

**ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE)**  
**APPENDIX ONE - RESOURCES EXPENDED – DIRECT AND INDIRECT EXPENSES**  
**FOR YEAR ENDED 31 DECEMBER 2023**

	<b>Total 2023 €</b>	<b>Total 2022 €</b>
Wages and salaries	8,646,417	8,196,038
Employer's PRSI	900,340	863,650
Agency / contract costs	426,048	216,828
Staff training and recruitment and support	96,165	93,527
Staff pension costs and defined contributions	476,557	419,533
Redundancy and Reorganisation costs	-	11,000
Property rental costs	345,590	320,297
Light, heat and water charges	110,268	84,848
Property repairs and maintenance	250,558	299,289
General insurance	190,181	189,647
Computer running costs	127,117	142,293
Staff medical expenses	68,887	23,307
Motor running expenses	262,648	225,752
Travelling expenses	25,098	22,413
Postage, courier and delivery charges	1,999	2,538
Residential / respite operating costs	279,375	259,538
Legal & professional fees	59,449	59,404
Planning fees – Kilcoole	-	6,451
Audit and accounting fees	9,267	9,366
Covid 19 costs	1,701	5,928
Bank charges	2,349	2,327
Printing and stationery	40,323	39,078
Telecommunications	41,525	35,450
Sundry expenses	32,235	30,334
Depreciation	74,127	52,898
Brand development	4,920	32,062
<b>Total expenditure</b>	<b><u>12,473,144</u></b>	<b><u>11,643,796</u></b>

All expenditure items per above were from restricted funds for the years ended 31 December 2022 and 2023.