St. Catherine’s Association Company Limited by Guarantee

Directors’ Report and Audited Financial Statements
For the financial year ended
31 December 2025

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

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
CONTENTS

Chairperson's report	1
Chief Executive's report	2-3
Directors' report	4-14
Directors' responsibility statement	15
Independent auditors' report	16-19
Statement of financial activities	20
Statement of comprehensive income	20
Statement of financial position	21
Statement of cash flows	22
Notes to the financial statements	23-36
Supplementary management information	37-38

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

Chairman	Brendan Whelan
Directors	Brendan Whelan Sean Reynolds Padraig Rushe Kathy Hoctor Evelyn Cawley Peggy Byrne Barbara Smyth
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. Amorys Solicitors Church Road, Greystones, Co. Wicklow. Mason Hayes Curran Barrow St., Dublin 4.
Registered Office	St. Catherine's Association Company Ltd EDC Building, Newcastle, Greystones, Co. Wicklow.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
CHAIRPERSONS REPORT
FOR YEAR ENDED 31 DECEMBER 2025

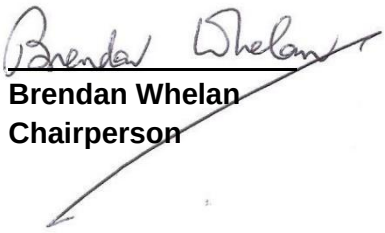
I am pleased once again to present the Annual Accounts and a review of the business activities of St. Catherine's Association CLG (SCA) for the year ending 31st December 2025.

2025 was a year of continued progress for Section 39 organisations throughout the country with further progress on pay parity for the dedicated staff working in the sector. The year saw implementation of the WRC agreed increase of 5.25% with a further 4.00% increase to be implemented in 2026. We welcome this ongoing positive progress and look forward to more progress towards full parity through further agreements.

This was also a year of tremendous progress in the development of our bespoke Adult Day Centre (ADC), Respite Centre,and Operations and Learning building in Kilcoole. This remains a key priority for the Board of Directors and Management Team. Construction of the access road to the site was completed, as was the tender process to award the construction contract for the ADC building. At the time of writing, onsite construction work is underway on the ADC building and we continue to engage with all relevant stakeholders to advance the Respite Centre and Operations and Learning building. This project will remain a key priority in 2026 and 2027.

Once again, I would like to express my appreciation to the Board for their continued work to provide effective governance and oversight to the activities of the Association and commend their commitment in this regard.

In closing, I express my own and the Board's deep appreciation for the work of all of our staff team. The staff and management of St. Catherine's Association work tirelessly to provide safe, effective care to the many children, adults and families we support. The Board and all of the staff at St. Catherine's are committed to the provision of high quality services to the individuals and families that we support.



Brendan Whelan
Chairperson

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
CHIEF EXECUTIVE'S REPORT
FOR YEAR ENDED 31 DECEMBER 2025

It is once again time to consider the major accomplishments and challenges of another year at St. Catherine's.

In 2025, St. Catherine's Association supported 64 children in respite services and provided a total of 1970 bed-nights over the course of the year. The closure of one of our respite centres in October 2024 to facilitiate a crisis situation that arose in residential services continued to impact service delivery. The staff team responded with resilience and in an innovative way to continue to offer a significant level of service from Haughton Lodge until the re-opening of Brambles in September 2025. We are thankful to have Brambles re-opened for families and in time to facilitate vital refurbishment work at Haughton House, which then temporarily operated from Haughton Lodge whilst works were ongoing. As I write this report, all respite centres are open and providing much needed respite care to the families and individuals they serve.

Our residential teams continue to provide essential residential services to 3 children and 8 young adults with complex needs over 5 locations. These wraparound services provide a safe and comfortable home environment to the individuals in our care.

The Potter Club alternative short breaks service also continued its work and supported 28 children, offering 273 sessions in 2025. It expanded its service with the piloting of an after-school service in summer 2026 and is an essential service offering. Our Adult Day Services team supports 11 individuals as of year-end and offers a drop-in service to some of the individuals in our residential service.

In all areas of service, it is the individual-centred and professional approach of our staff team that delivers the high standard of service for our children, adults and families and for this I am greatful to all of our staff.

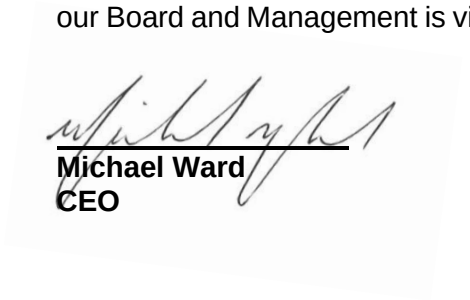
Our overall compliance with HIQA regulations stands at a 94% (up from 90.6% in 2024) compliance level. It is reassuring to see this continued improvement in compliance levels and our team are fully focused on increasing this again in 2026.

St. Catherine's deliver services in the most challenging of environments with an ongoing rise in presenting needs for services and increasing demand for both respite and residential services. Our service is delivered with our core values of compassion, integrity, innovation and dedication at the centre of our commitment to the individuals we support and their families.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
CHIEF EXECUTIVE'S REPORT
FOR YEAR ENDED 31 DECEMBER 2025

We continue to work with our funding agencies and all stakeholders to optimise services and supports to people with intellectual disabilities in our area. This year has seen significant constructive engagement with our core funder, HSE IHA Dublin South & Wicklow, on cost containment and the approval of business cases to address long-standing deficits. 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 into the future.

The dedication and support of our Board of Directors and Management Team is central to our service and I thank them sincerely for their contribution throughout the year. I must also especially thank our management team for the additional workload that they have taken on over the last year. The work of our Board and Management is vital to service delivery and to the furture development of St. Catherine's.



Michael Ward
CEO

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT
FOR YEAR ENDED 31 DECEMBER 2025

The Directors present their annual report and audited financial statements of the charity for the year ended 31 December 2025.

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 203 people were employed on a variety of full-time and part-time contracts. A total of over €14.3m (2024: €14.3m) in funding support was provided by the HSE in 2025. Income in addition to this was received through donations.

Services provided by the Company are delivered from nine sites throughout the Wicklow area. All of these sites are held with individual lease terms ranging from three years and three months to twenty-five years.

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 longstanding national issue has been partly addressed through two successive WRC sponsored staged pay increases and the Section 39 sector now looks forward to the next stage of pay parity negotiations. Without all issues being fully addressed the long-term viability of Section 39 entities remains in question.

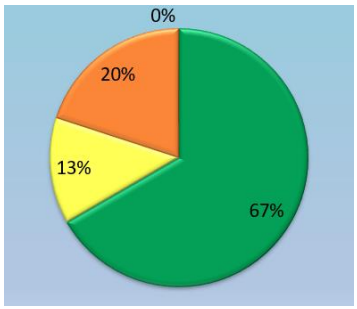
Monitoring and Registration Renewal Inspections

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.

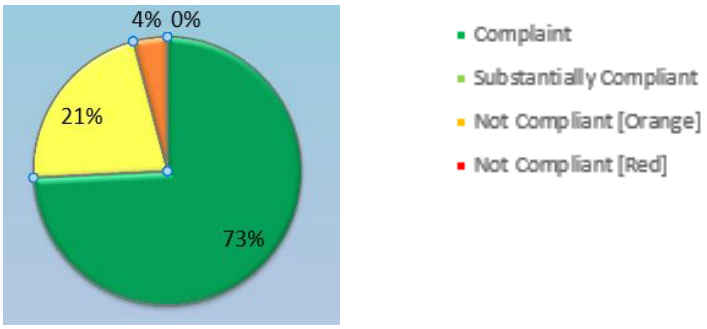
St. Catherine's Association designated centres were inspected by HIQA on eight occasions during 2025; four were to inform re-registration decisions for centres, three were unannounced monitoring inspections, and one was a short notice announced monitoring inspection.

Across the eight regulatory inspections (i.e. monitoring and registration renewal) in 2025, St. Catherine's Association has demonstrated a consistently high level of compliance levels with the Health Act 2007 (Regulations 2013). St. Catherine's has demonstrated a 3% increase in overall compliant / substantially compliant judgements against assessed regulations from 91% in 2024 to 94% by end 2025.

Dec 2024



Dec 2025



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 99 regulations inspected across eight designated centers between January 2025 and year end December 2025, four regulations were adjudged to be Not Compliant; all four were rated Orange by the Regulator in line with HIQA's judgement framework.

The Company implemented a service improvement process during 2024 which targeted increasing compliance levels across all centres. The increase in compliance is a direct result of this improvement process.

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.

Centre	***Regulatory Breach***	***Judgement Rating***	***Deficit***	***Action***	***Status***	***Status if Inspected Today***
Glenview Heights	Reg 26 (2) *Risk Management. Procedures*	**Orange**	• Systems in place in the designated center for the assessment, management and ongoing review of risk, including a system for responding to emergencies.	• The Person-In-Charge will complete a full review of identified risk assessments • The review will include the following risk assessments; • a. Physical aggression • b. IPC • c. Kitchen activities	• Reviews completed August 2025	**Compliant**

Centre	*Regulatory Breach*	*Judgement Rating*	*Deficit*	*Action*	*Status*	*Status if Inspected Today*
Glenview Heights	Reg 7 (4) Positive *Behaviour Support*	**Orange**	• Where Restrictive procedures are used, such procedures are applied in accordance with national policy and evidence-based practice.	• The Person-In-Charge will complete Rights Review Forms for submission to the St. Catherine's Rights Review Committee for restrictions identified during inspection no later than 29th August 2025. Referrals to include; • a. –Restricted access to sharps • b. – Restricted access to personal clothing • c. – A keypad locked front gate • d. - A locked bathroom • e. - Reduced access to standard delph with plastic delph being offered	• RSM completed and sent rights review form to the rights review committee for next scheduled meeting. • A - restricted access to sharps • C - A keypad locked front gate • Reduced access to standard delph with plastic offered instead. This was not upheld by the rights review committee. • Restricted access to clothes is deemed no longer required as a restriction. Resident has full access to all their clothing in the wardrobe in their room. • A locked bathroom was deemed to no longer be a restriction. The bathrooms are now open with full access by the resident.	**Compliant**

Centre	*Regulatory Breach*	*Judgement Rating*	*Deficit*	*Action*	*Status*	*Status if Inspected Today*
Meadow view	Regulation 34(1)(a) *Complaints Procedure*	**Orange**	• Policy requires review	• The policy revision will ensure the following; a. an accessible and age-appropriate format of the complaint's procedure is available to residents • Policy will ensure an accessible and age-appropriate format of the complaints procedure is available to residents	• Policy Circulated September 2025	**Compliant**
Meadow view	Regulation 34(2)(b) Complaints Procedure	***Orange***	• Policy requires review	• The policy revision will ensure the following; b. all complaints are appropriately investigated	• Policy Circulated September 2025	**Compliant**
Meadow view	Regulation 34(2)(d) *Complaints Procedure*	***Orange***	• Policy requires review	• The policy revision will ensure the following; d. any required improvements are implemented	• Policy Circulated September 2025	**Compliant**
Meadow view	Regulation 34(2)(e) *Complaints Procedure*	***Orange***	• Policy requires review	• The policy revision will ensure the following; e. and comprehensive records of all complaints are maintained, and note satisfaction levels of the complainant	• Policy Circulated September 2025	**Compliant**

Centre	*Regulatory Breach*	*Judgement Rating*	*Deficit*	*Action*	*Status*	*Status if Inspected Today*
Meadow view	Regulation 34(2)(f) *Complaints Procedure*		• Complaint's review required for previous complaints	• The registered provider will task the new person-in-charge with completing a retrospective review of all complaints made in early 2025. • Where necessary, the person-in-charge will engage with complainants and identify learnings. • The person-in-charge will provide assurances to the registered provider that all complaints have been closed, and document outcomes, learnings, recommendations, and implement relevant processes / recommendations as identified and record complainant satisfaction.	• PIC Review completed October 2025	**Compliant**
Woodbeg	Reg 5 (2) *Application for registration or renewal*	**Orange**		• St Catherine's Association acknowledge the delay in submitting the S50 application to renew the registration of Woodbeg. Prior to the announced inspection, responsibility for future submissions was delegated by the CEO to the Head of Operations to ensure compliance with Section 48 of the Health Act (2007) for any/all future submission to the Regulator.	• Responsibility for future submissions was delegated by the CEO to the Head of Operations to ensure compliance with Section 48 of the Health Act (2007) for any/all future submission to the Regulator.	**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.

FINANCIAL RISKS

The principal financial risk is the ability to fund operations on an ongoing basis. This funding is primarily sourced from the HSE. 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 Integrated Health Areas (IHA).

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 €3,903,309, (2024: €704,788).

The Company recorded an overall deficit for the year of €1,479. This includes capital related income of €197,240 and the Company therefore had a deficit on operating activities of €198,719.

The Company was awarded a restricted capital grant of €197,240 from the HSE to make improvements to two designated centres related to fire-safety improvements. The grant was subject to performance conditions as outlined in the Service Level Arrangement with the HSE. All work was completed by the year-end, and as all conditions have been met the grant has been recognised in full in accordance with SORP Section 5.10. The cost of the improvements have been capitalised (fixed assets) and will be depreciated in line with the current accounting policy. The deficit on operating activities results from underfunding of various areas of service which are actively being addressed with our core funder. Our core funder has confirmed their ongoing committment to funding the Company to meet its obligations to the HSE and to operate 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 results in financial penalties, creates an unnecessary risk and absorbs valuable management time in managing this aspect of the Company's finances. Recent discussions with our core funder have been positive in addressing this long-standing issue and is an ongoing process.

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT
FOR YEAR ENDED 31 DECEMBER 2025

Financial Review
The directors report the following financial events during the year. The Company recorded a net deficit of €1,479 for the year.

The results for the year are set out on pages 20 and 21. 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.

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	Sean Reynolds	Padraig Rushe
Kathy Hoctor	Evelyn Cawley	Peggy Byrne
Barbara Smyth		

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

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

- Audit and Risk Committee
- Service Quality and Safety Committee
- HR, Remunerations & Nominations Committee

Each sub-committee's terms of reference have been approved by the Board of Directors.

The board held 6 meetings during the year with the attendance as follows:

Name	Position	Meetings Attended
Brendan Whelan	Chairman	6 of 6
Sean Reynolds	Company Secretary	6 of 6
Padraig Rushe	Director	6 of 6
Kathy Hoctor	Vice Chair	4 of 6
Evelyn Cawley	Director	5 of 6
Peggy Byrne	Director	5 of 6
Barbara Smyth	Director	6 of 6

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

Name of Charity	St. Catherine's Association (A Company Limited by Guarantee)
Charity number	CHY7522
Charity registration number	20016746
Company number	56584
Address	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.

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 an Adult Day Centre, a Respite Centre and an Operations and Learning Building in Kilcoole, Co. Wicklow. Works were completed in 2025 on the construction of an access road and following a competitive tender process completed in line with public procurement rules, a successful contractor was appointed in 2026 to complete the Phase 1 building of the Adult Day Centre. This work is now underway with the first phase expected to be delivered in quarter 4 of 2027.

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 the development of a new school building on a new 5.2 acre site also in Kilcoole with the Department of Education and Skills and other parties, adjacent to the new development site referenced above. Construction is now underway and is expected to be delivered in quarter 4 of 2027.

Events after the end of the Financial Year
The company entered into a construction contract after the year-end which is detailed in note 21 to the financial statements.

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

Political Donations
The company 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 adequate 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 2025

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

In accordance with section 383(2) of the Companies Act 2014, the auditors, Colligan O'Cearbhaill & Co, will continue in office.

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

Brendan Whelan
Director

Barbara Smyth
Director

Date: 21st October 2026

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
DIRECTORS' RESPONSIBILITY STATEMENT
FOR YEAR ENDED 31 DECEMBER 2025

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 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

Barbara Smyth
Director

Date: 21st October 2026

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

Opinion

We have audited the financial statements of St. Catherine's Association Company Limited by Guarantee ('the Company') for the year ended 31 December 2025, 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 2025 and of its deficit 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

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

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

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

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 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.

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 15, 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.

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 19, 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.

_____

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: _____

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 2025

	Notes	Unrestricted funds €	Restricted funds €	Total 2025 €	Total 2024 €
Income and endowments					
Donations **/** Fundraising	**4**	0	3,302,260	3,302,260	22,988
Earned from charitable activities	**4**	0	14,266,145	14,266,145	14,333,871
Total		**0**	**17,568,405**	**17,568,405**	**14,356,859**
Expenditure					
Expenditure on charitable activities	**5**	0	14,369,884	14,369,884	14,299.385
Total		**0**	**14,369,884**	**14,369,884**	**14,299,385**
Net incoming resources		**0**	**3,198,521**	**3,198,521**	**57,474**
Transfer to construction project reserve		0	(3,200,000)	(3,200,000)	0
Transfer to/between funds		(2,513)	2,513	0	0
Net (deficit)/surplus for the year		**(2,513)**	**1,034**	**(1,479)**	**57,474**
Reconciliation of funds:					
Total funds brought forward		127,590	577,198	704,788	647,314
Total funds carried forward		**125,077**	**578,232**	**703,309**	**704,788**

STATEMENT OF COMPREHENSIVE INCOME

(Deficit/)Surplus for the financial year	**(1,479)**	**57,474**
Total Comprehensive (Deficit)/Income	**(1,479)**	**57,474**

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
FOR YEAR ENDED 31 DECEMBER 2025

	Notes	2025 €	2024 €
Fixed assets			
Tangible assets	**11**	2,755,035	2,544,938
		2,755,035	**2,544,938**
Current Assets			
Debtors	**12**	184,345	415,726
Cash at bank and in hand	**15**	3,109,471	263,516
		3,293,816	**679,242**
Creditors: amounts falling due within One year	**13**	(2,029,037)	(2,424,439)
Net current assets/(liabilities)		1,264,779	(1,745,197)
Total assets less current liabilities		**4,019,814**	**799,741**
Creditors: amounts falling due after One year	**14**	(116,505)	(94,953)
Net Assets		**3,903,309**	**704,788**
Reserves and funds			
Designated funds – restricted	**17**	3,200,000	-
Accumulated funds – restricted	**17**	578,232	577,198
Accumulated funds – unrestricted	**17**	125,077	127,590
Total Reserves and funds		**3,903,309**	**704,788**

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

Brendan Whelan
Director

Barbara Smyth
Director

Date: 21st October 2026

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 DECEMBER 2025

	Notes	2025		2024
		€	€	€
Cash flows from operating activities				
Cash generated from operations	**22**	3,258,840		466,118
Net cash flows from operating activities		3,258,840		466,118
Cash flows from investing activities				
Purchase of tangible fixed assets		(1,976,318)	(860,336)	
Proceeds on disposal of assets		1,540,901	-	
Net cash flows from investing activities		(435,417)		(860,336)
Cash flow from financing activities				
Increase in leasing and hire purchase		109,904	133,487	
Repayment of leasing and hire purchase		(53,453)	(13,651)	
Net cash flows from financing activities		56,451		119,836
Net increase/(decrease) in cash and cash equivalents		**2,879,874**		**(274,382)**
Cash and cash equivalents at beginning of financial year		**87,646**		**362,028**
Cash and cash equivalents at end of financial year		**2,967,520**		**87,646**

ST. CATHERINE'S ASSOCIATION COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2025

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 2025.

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 4-14.

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 core 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 2026 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.

The company recorded an overall deficit for the year of €1,479. This surplus includes capital related income of €197,240 and the company therefore had a deficit on operating activities of €198,719.

The company was awarded a restricted capital grant of €197,240 from the HSE to make improvements to two designated centres related to fire-safety improvements. The grant was subject to performance conditions as outlined in the Service Level Arrangement with the HSE. All work was completed by the year-end, and as all conditions have been met the grant has been recognised in full in accordance with SORP Section 5.10. The cost of the improvements have been capitalised (fixed assets) and will be depreciated in line with the current accounting policy. The deficit on operating activities results from an underfunding of various areas of service.

Going Concern (continued)

Funding for these areas is being actively addressed with our core funder, the HSE. Our core funder has confirmed their ongoing committment to funding the company to meet its obligations to the HSE and to operate the business in line with HSE and HIQA requirements and the Health Act 2007.

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 company 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.

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:

Land and buildings freehold	-	2.0% Straight line
Land and buildings leasehold	-	12.5% Straight line
Fixtures & fittings & equipment	-	20.0% Straight line
Motor vehicles	-	20.0% and 33.3% Straight line

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.

Land and buildings freehold are not yet in use and therefore depreciation does not commence until completion and commencement of use.

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 HSE under Section 39 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.

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
Government grants are recognised when receivable. In the event that a grant is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

Income from government contracts, government and other grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

3. Accounting Policies (continued)

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.

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.

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.

3. Accounting Policies (continued)

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.

Going Concern

The company's core 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 2026 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

Leases

At its inception, a lease is classified as either a finance lease or an operating lease. Finance leases transfer substantially all the risks and rewards of ownership from the lessor to the lessee. All other leases are classified as operating leases.

At the commencement of the lease term, the rights of use held under finance leases are recognised as items of property, plant and equipment at the fair value of the leased property or, if lower, the present value of the minimum lease payments, determined at the inception of the lease. A corresponding liability is recognised for the obligations under a finance lease to make lease payments to the lessor.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated so as to produce a constant periodic rate of interest on the remaining balance of the liability (i.e. the effective interest method). Contingent rents are recognised as expenses in the determination of profit or loss of the period in which they are incurred.

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:

	2025 €	2024 €
Restricted		
Property right of use donation	80,000	-
Donor funds for Kilcoole Development	3,200,000	-
General donations	22,260	22,988
	3,302,260	22,988
Restricted		
Earned from charitable activities:		
CH06	12,963,079	12,666,534
CH07	784,883	758,186
CH08	518,183	432,134
HSE / Tusla	0	477,017
	14,266,145	14,333,871
Total income	17,568,405	14,356,859

Included in funds received from CHO6 is a restricted capital grant of €197,240 from the HSE to make improvements to two designated centres. The grant was subject to performance conditions as outlined in the Service Level Arrangement with the HSE. All work was completed by the year-end, and as all conditions have been met the grant has been recognised in full in accordance with SORP Section 5.10.

5. Expenditure

	2025 €	2024 €
Expenditure on charitable activities	14,369,884	14,299,385
Total expenditure on charitable activities	14,369,884	14,299,385

6. (Deficit)/Surplus on ordinary activities

(Deficit)/Surplus on ordinary activities is stated after charging/ (crediting):	2025 €	2024 €
Depreciation of tangible assets	166,220	136,888
Amortisation of grant income	(26,122)	(26,122)
Audit Remuneration (excluding VAT)		
- Audit Fees	8,579	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.

8. Directors' remuneration and transactions

There were seven 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 €555,789 (2024 - €569,305).

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:

	2025	2024
Clinical & Nursing	19	20
Management, Admin & Auxiliary Staff	20	21
Direct Support	164	154
	203	195

Their aggregate remuneration comprised:

	2025 €	2024 €
Wages and salaries	9,633,306	9,384,820
Social security costs	1,038,777	981,516
Pension / PHI Costs	560,824	513,584
	11,232,907	10,879,920

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 2025 the annual salary of the CEO was €113,138 (2024 - €107,408).

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

Salary Band	2025	2024
60,000 – 70,000	24	19
70,001 – 80,000	17	13
80,001 – 90,000	3	3
90,001 – 100,000	4	4
100,001 – 110,000	2	1

10. Retirement benefit / PHI schemes

Defined Contribution / PHI Schemes

	2025 €	2024 €
Charge to profit and loss	560,824	513,584

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.

11. Tangible fixed assets

	Land and buildings freehold €	Land and buildings leasehold €	Fixtures, fittings & equipment €	Motor vehicles €	Total €
Cost or valuation:					
At 1 January 2025	1,893,995	626,258	309,930	193,000	3,023,183
Additions	1,413,782	404,776	58,730	99,030	1,976,318
Disposals	(1,600,000)	0	(73,855)	(27,000)	(1,700,855)
At 31 December 2025	1,707,777	1,031,034	294,805	265,030	3,298,646
Depreciation:					
At 1 January 2025	-	96,785	236,749	144,711	478,245
Depreciation charged	-	91,309	38,303	36,608	166,220
Disposals	-	-	(73,854)	(27,000)	(100,854)
At 31 December 2025	-	188,094	201,198	154,319	543,611
Net Book Value					
At 1 January 2025	1,893,995	529,473	73,181	48,289	2,544,938
At 31 December 2025	1,707,777	842,940	93,607	110,711	2,755,035

Land and buildings freehold are not yet in use and therefore depreciation does not commence until completion and commencement of use.

During the year, the company disposed of two freehold properties in an arms-length sale and has leased the properties in question for a period of ten years from the date of sale.

12. Debtors

	2025	2024
	€	€
Income receivable	2,296	168,324
Prepayments	182,049	247,402
	184,345	415,726

13. Creditors: amounts falling due within one year

	Notes	2025	2024
		€	€
Amounts owed to credit institutions	15	141,951	175,870
Trade creditors		438,940	455,268
PAYE/PRSI		536,576	514,505
Other creditors		100,095	84,797
Accruals		751,733	769,116
Leasing and Hire Purchase		59,742	24,843
Kilcoole Development Funds		-	400,000
		2,029,037	2,424,439

14. Creditors: amounts falling due after one year

	2025	2024
	€	€
Leasing and Hire Purchase	116,505	94,953
	116,505	94,953

15. Cash on Hand and Bank Overdrafts

	2025 €	2024 €
Fundraising Account	125,077	127,591
Petty Cash and funds held on Debit Cards	14,247	18,858
Reserve for Kilcoole Development	803,880	-
Donor Funds for Kilcoole Development	2,166,267	117,067
	3,109,471	263,516
Bank overdraft (Payable within one year)	(141,951)	(175,870)
Cash and cash equivalents at end of financial year	2,967,520	87,646

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

16. Finance Lease Obligations

The company holds assets with an estimated useful life of ten years under a five-year finance lease. At the end of the lease term, when the final lease payment is made, ownership of the assets passes to the company.

Information about the obligation to make future lease payments is set out below.

	2025 €	2024 €
- Within one year	23,510	18,513
- Within two to five years	49,286	72,801
	72,796	91,304

17. Reserves and funds

	1 Jan 2025 €	Income €	Expenditure €	Transfer between Funds €	31 Dec 2025 €
Restricted Funds – Revenue	394,345	14,171,165	(14,369,884)	28,635	224,261
Restricted Funds – Capital	182,853	197,240	-	(26,122)	353,971
Total Restricted	577,198	14,368,405	(14,369,884)	2,513	578,232
Designated Funds – Kilcoole development & construction	-	3,200,000	-	-	3,200,000
Unrestricted Funds	127,590	-	-	(2,513)	125,077
Total	**704,788**	**17,568,405**	**(14,369,884)**	**-**	**3,903,309**

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

The positive balance of restricted and unrestricted funds of €3,903,309 relates to the following:

• Donations for service enhancement to be decided by management	€42,207
• Enhanced services in Early Services	€9,903
• Refurbishment of Respite Centres	€72,967
• Capital Grants for refurbishments	€353,971
• Designated fund for Kilcoole development and construction	€3,200,000
• Surplus on operating activities	€224,261
	€3,903,309

18. 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.

19. Events after the end of the financial year

There were no post balance sheet events which require disclosure except as detailed in note 21.

20. Related Parties

There were no transactions with related parties that require disclosure.

21. Capital Commitments

The company entered into an agreement in March 2026 with DCM Contracts Ireland Limited for the construction of a single storey Adult Day Service building in Kilcoole for €3,971,251 (2024: Nil).

22. Cash generated from operating activities

	2025 €	2024 €
(Deficit)/Surplus for the financial year	3,198,521	57,474
Depreciation on tangible assets	166,220	136,888
Loss on disposal	59,100	-
Decrease in debtors	231,381	45,917
(Decrease)/Increase in creditors (excl. overdraft)	(396,382)	225,839
Cash generated from operations	3,258,840	466,118

23. 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)	c)	d)	e)	f)
	Name of Grantor	**Actual Name of each Individual Grant**	**Purpose for which funds are applied**	**Amount and term of the total grant awarded for the year ended 31 December 2024**	**The amount of the grant taken to final income in the financial statement**	**Where relevant, the amount of capital provided and the reporting policies being used in relation to current and future instalments**
1	HSE-CH06	Core Grant and Invoiced activity	Operational expenses	€12,765,839	€12,765,839	Operational and financial information as and when requested.
		Capital Grant	Premises expenditure	€197,240	€197,240	Submission of Form A as per HSE requirements
				€12,963,079	€12,963,079	
2	HSE- CH07	Invoiced activity	Operational expenses	€784,883	€784,883	Operational and financial information as and when requested No capital grant received.
3	HSE- CH08	Invoiced activity	Operational expenses	€518,183	€518,183	Operational and financial information as and when requested No capital grant received.

24. Approval of financial statements

The board of directors approved these financial statements on 21st October 2026.

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 2025

	Total 2025 €	Total 2024 €
Wages and salaries	9,633,306	9,384,820
Employer's PRSI	1,038,777	981,516
Agency / contract costs	461,550	954,411
Staff training, recruitment and support	128,206	126,129
Staff pension costs and defined contributions	560,824	513,584
Property rental costs	393,450	356,589
Light, heat and water charges	101,494	115,231
Property repairs and maintenance	391,805	391,514
General insurance	204,175	203,355
Computer running costs	203,017	145,792
Staff medical expenses	54,870	66,984
Motor running expenses	356,967	337,686
Travelling expenses	25,507	21,419
Postage, courier and delivery charges	2,750	2,654
Residential / respite operating costs	324,830	308,625
Legal and professional fees	116,792	106,855
Audit and accounting fees	9,103	6,703
Covid 19 costs	337	2,029
Bank charges	4,319	1,832
Interest and penalty charges	16,816	-
Leasing and hire purchase interest	5,638	4,907
Printing and stationery	43,496	55,378
Telecommunications	50,538	42,067
Sundry expenses	12,164	18,065
Depreciation	166,220	136,888
Loss on disposal of assets	59,100	-
Brand development	3,833	14,352
Total expenditure	**14,369,884**	**14,299,385**

All expenditure items per above were from restricted funds for the years ended 31 December 2024 and 2025.