

SAOIRSE HOUSING ASSOCIATION CLG
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2024

Company Number: 390584
Charity Number: 16281
Charities Regulatory Authority Number: 20058296

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Saoirse Housing Association CLG
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Oluwayemi Adenuga (Resigned 27 June 2024) Caroline Fitzpatrick (Resigned 27 January 2025) Daren O'Neill (Resigned 6 March 2024) Sandra Byrne Mark Brennan Orlagh Woods Olwyn Downey (Resigned 29 May 2024) Rebecca Molloy (Resigned 29 May 2024) Gráinne Gleeson David Laird (Resigned 27 January 2025) Eoin McDermot Ciara Murphy
Company Secretary	Eoin McDermott (Appointed 17 April 2024) Mark Brennan (Appointed 6 March 2024, Resigned 17 April 2024) Daren O'Neill (Resigned 6 March 2024)
Charity Number	16281
Charities Regulatory Authority Number	20058296
Company Registration Number	390584
Registered Office and Principal Address	1 Main Road Tallaght Dublin 24 D24 VKV0 Ireland
Auditors	Whelan Dowling & Associates Chartered Accountants & Statutory Audit Firm Block 1, Unit 1 & 4, Northwood Court, Santry D09E438
Principal Bankers	Bank Of Ireland Main Road Tallaght Dublin 24 D24 YN29 Ireland
Solicitors	McKenna Durcan Solicitors 66 Lower Leeson Street Dublin 2 D02 HW26 Ireland

Saoirse Housing Association CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

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

The directors present their annual report together with the audited financial statements of the company for the year 1st January 2024 to 31st December 2024.

The directors confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

In this report the directors of Saoirse Housing Association CLG T/A Saoirse Domestic Violence Services present a summary of its purpose, governance, activities, achievements, and finances for the financial year 2024.

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

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

Principal Activity

The charity objectives and activities are:-

- To reach as many families as possible suffering domestic abuse through our helpline, refuge and outreach services.
- To provide safe and comfortable space in refuge for distressed families forced to leave their home due to domestic abuse.
- To address the individual needs of every family we work with by approaching their experiences where they are presently at.
- To employ professional and skilled staff at all times with ongoing training provided to meet the changing needs of our client base.
- To maintain a confidential service for all our clients but also ensuring that we always work according to Children's First.
- To raise the issue of domestic abuse wherever possible in public forums to instigate discussion and change in a bid to stamp out this crime.

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

The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association (or Constitution) and managed by a Board of Directors/Trustees.

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997 Charity No CHY 16281 and is registered with the Charities Regulatory Authority.

Mission, Objectives and Strategy

Mission Statement

Saoirse Women's Refuge Tallaght was officially opened in December 2006 by the then President of Ireland, Mary McAleese. After enduring the economic recession, fast forward to 2019 and the achievement of a key strategic goal to open a second refuge, Rathcoole Refuge was officially opened in November 2019, by the Minister for Children & Youth Affairs, Katherine Zappone. As part of a major expansion of our services, we also extended our Outreach, Prevention & Training services, Child & Youth services and our staff and management structure, to support the new Saoirse Domestic Violence Services (SDVS), we are today.

Objectives

The main objects for which the Company is established are:

- To eradicate the incidence and effects of domestic violence and abuse experienced by women and children in Ireland;
- To provide a comprehensive support, information, advocacy, outreach, childcare, accommodation and counselling service for women and children who are experiencing or have experienced domestic violence or abuse;
- To promote the welfare and safety of women and children who are experiencing or have experienced domestic violence;
- To carry on for the benefit of the community the provision of housing and associated amenities for persons in

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for the financial year ended 31 December 2024

deprived or necessitous circumstances, especially for women and children who are experiencing or have experienced domestic violence.

Saoirse Domestic Violence Services' Strategic Plan 2023-2027 further sets out the organisations Vision, Values and Purpose as follows:

Vision

Our vision is a society where Domestic Violence and Abuse is never tolerated or silenced, empowering women and children to live in safety, free from fear.

Purpose

We provide a range of life saving and life changing supports empowering women and children on their journey to safety and recovery. We do this by:

- Providing accommodation and specialist domestic violence support services to families;
- Working with communities to educate and challenge attitudes to domestic violence through prevention and awareness raising;
- Campaigning and advocating for social change, legislation and government policy.

Strategy

Values

Our Values are COURAGE, EMPATHY, EMPOWERMENT, HOPE and INTEGRITY.

Our values and principles underpin how we deliver against our Vision - they are central to everything we do. They influence our every action and interaction at SDVS, when working with women and children and when advocating on their behalf.

Our teams live and work through these values on a day to day basis, and they are reflected across our philosophy and approach, our business planning and daily practices.

Below is a summary of our Strategic Plan 2023-2027, more information can be found on our website www.sdvs.ie

BIG IDEA: ONE STOP SHOP – including connection spaces, group therapy spaces, a shop for women and children, specialist DVA therapeutic services, legal advice, children's spaces and supports, coffee shop, space to meet.

Priority 1 – Sustainable Funding

Aim is to be become more self-reliant

1. Maximise statutory funding/ core funding
2. Increase non-statutory funding year-on-year
3. Increase non-restricted funding year-on-year
4. Increase business services income

Priority 2 – Organisation and People

1. Implement the new organisation structure
2. Support Leadership Development
3. Enhance Scope of Services
 - Recruitment of Director of HR
 - Recruitment of Director of Services
 - Safe House Support Worker
 - Child & Youth Outreach Workers
4. Develop a New Board member

**Saoirse Housing Association CLG
DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2024

<p>year-on-year</p> <p>5. Become the Charity Partner for 3 Corporate Companies</p>	<p>acquisition and induction policy / procedure</p> <p>5. Define a process for electing a new Chair</p>
<p>Priority 3 - <u>Service Development</u></p> <p>1. Review and explore expansion options for all accommodation options including stepdown, refuge, and safe house.</p> <p>2. Develop a Research and Evaluation programme to inform the development of our services</p> <p>3. Ensure implementation and evaluation of Core SDVS programmes</p>	<p>Priority 4 - <u>Profile and Brand</u></p> <p>1. Engage Brand Ambassador</p> <p>2. SDVS Brand/ Profile Strategy</p> <p>3. Collaborate with other agencies and build Strategic alliances</p> <p>4. Pursue opportunities to collaborate and integrate with other DV agencies</p>

Structure, Governance and Management

Structure

The company is registered as a company limited by guarantee not having a share capital, under Part 18 of the Companies Act 2014. Its company registration number is 58035. The objectives of the company are charitable in nature with established charitable status under Registered Charity Number 20058296, CHY16281.

The principal object of the company is to provide a range of life saving and life changing supports empowering women

Saoirse Housing Association CLG

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

and children on their journey to safety and recovery. We do this by:

- Providing accommodation and specialist domestic violence support services to families, through our refuges, child & youth and outreach services.
- Working with communities to educate and challenge attitudes to domestic violence through prevention, training and awareness raising.
- Campaigning and advocating for societal change, legislation and government policy.

Staffing & Board of Directors

SDVS is governed by a voluntary Board of Directors. The staff team, to whom the Board delegates operational responsibilities, comprises the CEO, Financial Controller, Department Managers, staff and relief panel external staff.

Governance

Human Resources

Our Interim CEO, Elena Sadoveanu continued to support the work of SDVS until the return of CEO, Allison Graham from maternity leave in June 2024. We want to thank Elena for her professionalism and commitment to SDVS and welcome Allison back to lead our organisation in a new phase of SDVS's future path.

We were excited to develop and recruit two new Key Leadership roles in 2024 – Director of HR and Director of Services. These roles are pivotal to the delivery of quality service provision in an efficient and impactful way as well building our leadership team to deliver on our Strategic objectives.

Other exciting team developments included:

- Safe House Support Worker dedicated to supporting clients accessing our Safe Houses.
- Child & Youth Outreach Workers – this new service provision aimed at supporting the often 'invisible' child and youth clients in the community, with the provision of 3 full-time roles in 2024.
- Office Support & Compliance Executive – recruited to commence January 2025.

In common with many organisations in the not-for-profit sector we have experienced challenges in the area of staff recruitment and retention. Some welcome developments to benefit and value existing staff and attract new team members include:

- Remuneration – WRC 6% pay award backdated to October 2023
- Annual Leave Purchase Scheme – large number of applications for 1st year of scheme.
- Wellbeing Committee – established in early 2024, lead by staff representatives and supported by our HR Department.
- HRM System – our new HRM system was rolled out in autumn 2024, supporting leave requests and tracking more efficiently, submit expenses for timely payment and record training & professional development.

Total number of staff in 2024: 67 across Management and Staff, incl. full-time and relief staff.

Numbers of staff in receipt of in excess of €60,000 per annum during 2024:

€60,000 - €70,000: 2 staff

€70,000 -€80,000: 3 staff

€80,000 - €90,000: 1 staff

A comprehensive Governance Handbook is in place to support the operations of the Board, in conjunction with Saoirse Domestic Violence Services Constitution.

Saoirse Domestic Violence Services maintained compliance with the Charities Regulatory Authority / Governance Code and the Approved Housing Body Regulatory Authority with annual returns completed as required.

Composition of the Board and Board Appointment Process

The directors who served during the financial year 2024 were:

David Laird (Chairperson)
Mark Brennan
Sandra Byrne
Caroline Fitzpatrick
Ciara Murphy
Grainne Gleeson
Eoin McDermott

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for the financial year ended 31 December 2024

Orlagh Woods

Daren O'Neill (Resigned 6th March 2024)

Rebecca Molloy (Resigned 29th May 2024)

Olwyn Downey (Resigned 29th May 2024)

Yemi Adenuga (Resigned 27th June 2024)

Due to time commitment challenges, we saw 4 Directors resign during 2024. This brought the number of Trustees to 8. The Board are actively recruiting to ensure an adequate mix of skills and expertise to fulfil its responsibilities.

In accordance with the Constitution, Directors retire by rotation and, being eligible, offer themselves for re-election at the AGM.

The Directors and Secretary had no interests in the share capital of the company as it is a Company Limited by Guarantee.

Full details of the board can be found at Our Board of Management | Saoirse Domestic Violence Services (sdvs.ie)

The current Board Secretary is Eoin McDermott (Appointed 17th April 2024), after taking over post from Daren O'Neill who resigned in 2024. We would like to thank Daren for his contribution over many years to the Board and Governance of SDVS.

Board Attendance Tracker 2024

	David Laird	Mark Brennan	Caroline Daly	Sandra Byrne	Grainne Gleeson	Clara Murphy	Orlagh Woods	Eoin McDermott	Lisa Finnegan	Daren O'Neill	Rebecca Molloy	Olwyn Downey	Yemi Adenuga
24/01/24	1	1	1	1	1	1	1	0	N/A	0	0	0	0
06/03/24	1	1	1	0	0	1	0	0	N/A	1	0	0	1
17/04/24	1	1	1	1	1	1	1	1	N/A	N/A	0	0	0
29/05/24	1	1	1	1	1	1	1	1	N/A	N/A	0	0	1
10/07/24	1	1	1	1	1	1	0	1	N/A	N/A	N/A	N/A	N/A
11/09/24	1	1	1	1	1	1	1	0	1	N/A	N/A	N/A	N/A
16/10/24	1	1	1	1	0	1	1	1	0	N/A	N/A	N/A	N/A
04/12/24	1	1	0	0	1	1	1	0	0	N/A	N/A	N/A	N/A
TOTAL	8	8	7	6	6	8	6	4	1	1	0	0	2

Committees of the Board and Terms of Reference

Following a review at the start of 2024, The Board committed to 4 active sub-committees as follows: Audit & Finance, Governance & Risk, People & Culture, and Stakeholders & Service Users. For each sub-committee there is a Terms of Reference that dictates the role and responsibilities. The sub-committees met both online and in person during 2024.

Below are the members for each sub-committee:

- Audit & Finance:
- Governance & Risk:
- People & Culture:
- Stakeholders & Services Users:

Audit & Finance:

Ciara Murphy – Chair

Eoin McDermott – Director

Caroline Fitzpatrick - Director

Governance & Risk:

Orlagh Woods – Chair

Grainne Gleeson – Director

Garret Byrne – Non-Director

Elena Sadoveanu – Interim CEO

Allison Graham - CEO

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for the financial year ended 31 December 2024

People & Culture:

Sandra Byrne – Chair
Mark Brennan - Director
Lisa Finnegan – Non-Director
Elena Sadoveanu – Interim CEO
Allison Graham – CEO
Rachel Maxwell – Director of HR

Stakeholders & Services Users:

Mark Brennan – Chair
Nadine O'Brien – Director of Services
Kirsten Byrne – Non-Director

Review of Activities, Achievements and Performance

As an organisation committed to serving our community and to endeavouring at all times to provide our services to as many women and children as possible within the confines of our resources, we strive every year to increase the scale of the organisation in order to deliver additional services to our clients. In this context we have been pursuing growth in the organisation year-on-year and 2024 continued this pattern.

Throughout 2024 the Board continued to function well, holding eight Board meetings.

In January 2024 the Board conducted a review of its structure and effectiveness which resulted in a restructuring of the sub-committees. We now have four sub-committees as follows:

- Audit and Finance
- Governance and Risk
- Stakeholders and Service Users
- People and Culture

Each sub-committee meets at least once between each Board meeting.

Also, as a result of this review Board meetings were moved from being held during office hours to evenings.

In addition to the Board planning meeting in January we also held a further Board planning meeting in conjunction with the Management Team in November.

Throughout 2024 the organisation has increased focus on the management of Risk matters, at both Board and Management level, and in this context the Board received initial training in Risk Management and plans further training in 2025.

The Board developed a Board plan for 2024 which is reviewed and updated at each Board meeting. The Board is happy that much of the plan was implemented during 2024. Some of these achievements include increased funding, both restricted and unrestricted, and increased income from the provision of training services. In addition, as an aspect of our policy to conduct research into Domestic Violence issues, in June we were pleased to publish a comprehensive report, "Unveiling the Shadows: Dynamics of Domestic Violence and Abuse in Dublin 10", which was the result of research conducted by SDVS in 2024. The Board approved the final phase of the Management restructure with the addition of a Director of HR, and a Director of Services, with both new positions reporting to the CEO, in addition to the Director of Finance. This reorganisation was finalised after a comprehensive review of the Management structure in the context of continuous growth of SDVS over the past number of years, and the implementation involved substantial planning and retraining for many members of the team. The new Management structure is designed to deal with the current scale of SDVS, with some capacity for further growth of the organisation in the medium term.

The Board continues to receive a comprehensive range of reports in the area of finance and is happy that finance is well managed in the organisation, and that the finances remain healthy.

In the context of good practice as recommended by the Charities Regulator, The Board appointed new Auditors, Whelan Dowling & Associates, for the 2023 audit, which was conducted very satisfactorily. The Board thanked Kenny Whelan & Associates for their audit services in previous years.

In July the Board welcomed Cuan, Domestic, Sexual and Gender-Based Violence Agency as our new main funders, and thanked Tusla and the many excellent individuals we dealt with there over many years for their comprehensive support.

During the summer we were delighted to move our central services office to a more suitable premises in Tallaght Village and officially launched our offices and a number of new initiatives in November.

Saoirse Housing Association CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

Financial Review

The 2024 financial results are set out in detail on pages 16 & 17. The organisation recorded a surplus of €93,415 for the year 2024 (2023 deficit €251,728).

Income

In 2024, total Income was €3,317,585, an 18% increase from €2,816,492 in 2023. However, fundraising and donation income declined to €48,639 from €55,365 in 2023, highlighting the challenges in the sector generally.

Expenditure

Expenditure rose to €3,224,210 in 2024 from €3,068,220 in 2023, driven by inflation, increased operational and compliance costs aligned with service expansion. Despite higher spending, financial stability improved due to strategic management.

Financial Results

At the end of the financial year the charity had gross assets of €1,736,343 (2023 - €1,507,738) and gross liabilities of €815,769 (2023 - €680,579). The net assets of the charity have increased by €93,415.

Financial Position

The Trustees recognise ongoing challenges in fundraising and remain committed to financial stability through budget control and sustainable revenue strategies.

Reserves Position and Policy

To mitigate against the effects of closure of the organisation's service activities caused by an unplanned cessation or delay in public funding, the company maintains a level of financial reserves in order to ensure that these activities can continue on an immediate to short term basis. The reserves also provide the organisation scope and time to secure replacement funding and to support service users in moving on to other local services, should this be deemed necessary. The organisation works to accrue and maintain its restricted reserves at a level which is equivalent to 3 months operating costs.

Additionally, acknowledging the widespread increase overall of running and operation costs, led by inflation and market rates, the Organisation experienced an overall increase in operating costs that is reported in these financial statements leading to the current reserves being under the three months equivalent. However, the organization is working on certain strategies to improve the reserve levels in the future.

Principal Risks and Uncertainties

The Directors have assessed the significant risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate its exposure to these significant risks.

A comprehensive risk register is in place detailing primary risks and mitigations. The Risk Register is supported by a Risk Management Policy. Risks are scored based on potential impact, likelihood, and extent of mitigation measures in place, and categorised under the following headings:

1. Governance & Management
2. Operational
3. Financial
4. Environmental

The Directors have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of grant income and donations, inflation and the cost-of-living crisis, the loss of key staff and the potential increase in compliance requirements with maintaining good governance and in accordance with company, health and safety, taxation and other legislation.

The Charity continually monitors the level of activity, prepares and monitors its budget targets and projections. Risks are further mitigated by operating a risk management strategy, including maintaining significant cash reserves and monitoring cash flows, procedures and policies and changes in legislation. The Charity closely monitors emerging changes to regulations and legislation on an on-going basis while regularly engaging with funders.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to all company locations.

Saoirse Housing Association CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

Directors and Secretary

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

Oluwayemi Adenuga (Resigned 27 June 2024)
Caroline Fitzpatrick (Resigned 27 January 2025)
Daren O'Neill (Resigned 6 March 2024)
Sandra Byrne
Mark Brennan
Orlagh Woods
Olwyn Downey (Resigned 29 May 2024)
Rebecca Molloy (Resigned 29 May 2024)
Gráinne Gleeson
David Laird (Resigned 27 January 2025)
Eoin McDermot
Ciara Murphy

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

The directors and secretary had no interests in the share capital of the company as it is a Company Limited by Guarantee.

The secretaries who served during the financial year were;

Eoin McDermott (Appointed 17 April 2024)
Mark Brennan (Appointed 6 March 2024, Resigned 17 April 2024)
Daren O'Neill (Resigned 6 March 2024)

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Saoirse Housing Association CLG subscribes to and is compliant with the following:

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

The Auditors

The auditors, Whelan Dowling & Associates, (Chartered Accountants & Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 1 Main Road, Tallaght, Dublin 24, D24 VKV0.

Approved by the Board of Directors on 26 May 2025 and signed on its behalf by:


Gráinne Gleeson
Director


Eoin McDermot
Director

Saoirse Housing Association CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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

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

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

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

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

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

In so far as the directors are aware:

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

Approved by the Board of Directors on 26 May 2025 and signed on its behalf by:


Grainne Gleeson
Director


Eoin McDermot
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Saoirse Housing Association CLG

Report on the audit of the financial statements

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

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

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

Other Information

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

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of Saoirse Housing Association CLG

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the Directors' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

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

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

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual 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 complied with by the charity. 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 out on page 12, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Further information regarding the scope of our responsibilities as auditor

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

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

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

INDEPENDENT AUDITOR'S REPORT to the Members of Saoirse Housing Association CLG

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

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



Darren Carrick FCA
for and on behalf of
WHELAN DOWLING & ASSOCIATES
Chartered Accountants & Statutory Audit Firm
Block 1, Unit 1 & 4,
Northwood Court,
Santry
D09E438

26 May 2025


Saoirse Housing Association CLG
STATEMENT OF FINANCIAL ACTIVITIES


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

	Notes	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €
Income							
Donations and legacies	4.1	46,948	1,691	48,639	55,365	-	55,365
Charitable activities							
- Grants from governments and other co-funders	4.2	25,135	3,226,997	3,252,132	21,201	2,735,322	2,756,523
Other income	4.3	15,571	1,283	16,854	4,585	19	4,604
Total income		87,654	3,229,971	3,317,625	81,151	2,735,341	2,816,492
Expenditure							
Charitable activities	5.1	69,060	3,155,150	3,224,210	54,045	3,014,175	3,068,220
Net income/(expenditure)		18,594	74,821	93,415	27,106	(278,834)	(251,728)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		18,594	74,821	93,415	27,106	(278,834)	(251,728)
Reconciliation of funds:							
Total funds beginning of the year	17	573,184	253,975	827,159	546,078	532,809	1,078,887
Total funds at the end of the year		591,778	328,796	920,574	573,184	253,975	827,159

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

Approved by the Board of Directors on 26 May 2025 and signed on its behalf by:


Grainne Gleeson
Director


Eoin McDermot
Director

Saoirse Housing Association CLG
BALANCE SHEET
as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	10	789,248	759,301
Current Assets			
Debtors	11	33,748	190,495
Cash at bank and in hand	12	913,347	557,942
		947,095	748,437
Creditors: Amounts falling due within one year	13	(414,198)	(265,077)
Net Current Assets		532,897	483,360
Total Assets less Current Liabilities		1,322,145	1,242,661
Creditors			
Amounts falling due after more than one year	14	(401,571)	(415,502)
Total Net Assets		920,574	827,159
Funds			
Restricted funds		328,796	253,975
General fund (unrestricted)		591,778	573,184
Total funds	17	920,574	827,159

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors on 26 May 2025 and signed on its behalf by:


Grainne Gleeson
Director


Eoin McDermot
Director

Saoirse Housing Association CLG
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Net movement in funds		93,415	(251,728)
Adjustments for:			
Depreciation		41,562	258,363
Interest receivable and similar income		(107)	(19)
Interest payable and similar expenses		6,346	6,553
		<u>141,216</u>	<u>13,169</u>
Movements in working capital:			
Movement in debtors		156,747	(142,923)
Movement in creditors		149,121	80,398
		<u>447,084</u>	<u>(49,356)</u>
Cash generated from/(used in) operations		447,084	(49,356)
Interest paid		(6,346)	(6,553)
		<u>440,738</u>	<u>(55,909)</u>
Net cash generated from/(used in) operating activities			
Cash flows from investing activities			
Interest received		107	19
Payments to acquire tangible assets		(71,509)	(37,871)
		<u>(71,402)</u>	<u>(37,852)</u>
Net cash used in investment activities			
Cash flows from financing activities			
Repayment of long term loan		(13,931)	(13,723)
		<u>(13,931)</u>	<u>(13,723)</u>
Net increase/(decrease) in cash and cash equivalents		355,405	(107,484)
Cash and cash equivalents at the beginning of the year		557,942	665,426
Cash and cash equivalents at the end of the year	12	<u><u>913,347</u></u>	<u><u>557,942</u></u>

Saoirse Housing Association CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

Saoirse Housing Association CLG is a company limited by guarantee incorporated in Ireland. The registered office of the charity is 1 Main Road, Tallaght, Dublin 24, D24 VKV0, Ireland which is also the principal place of business of the charity. The nature of the company's operations and its principal activities are set out in the Trustee's Report. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

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

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

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2023 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

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

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

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

- Voluntary income is received by way of grants, donations and gifts and is included in full in the income and Expenditure Account when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Saoirse Housing Association CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

- Where it is not practicable to measure the value of the resource with sufficient reliability the income is included in the financial period when the resource is sold.
- Grants-in-kind are included at their estimated value to the charity in both income and expenditure in the year of receipt. Donated facilities are included as both income and expenditure at the value to the charity where this can be quantified and a third party is bearing the cost. An asset is recognised only when those services are used for the production of an asset and the services received will be capitalised as part of the cost of an asset.

Income from charitable activities

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

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

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

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

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

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

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Borrowing Costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Pension

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income and Expenditure Account in the period to which they relate.

Sairse Housing Association CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Going Concern

The financial statements have been prepared on a going concern basis. The Directors have reviewed the 2024 statement of financial activities and balance sheet, the approved 2025 budget, and the latest financial information, high inflation and the increase in the cost of living. The Directors are satisfied that the Charity has adequate resources to continue its operational existence for the next 12 months. As a result, they are confident that there are sufficient resources to manage any operational or financial risks. There is no material uncertainty that affects this assumption.

Tangible fixed assets and depreciation

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

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the Income and Expenditure Account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in surplus or deficit. If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the Income and Expenditure Account.

Debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Cash at bank and in hand

Cash and cash equivalents comprise of cash at bank and in hand, demand deposits with banks and other short term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Saoirse Housing Association CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 16281. The charity is eligible under the "scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

The Company is compliant with circular 4412006 "Tax Clearance Procedures Grants, Subsidies and similar type payments". The company holds a current Tax Clearance certificate.

3. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

In the application of the Company's accounting policies, which are described here, management is required to make judgements about the carrying values of assets and liabilities that are not readily apparent from other sources.

The critical judgments made by management that have a significant effect on the amounts recognised in the financial statements are described below:

Critical judgment:

- Amortisation of grants
- Depreciation of tangible fixed assets
- Impairment of tangible fixed assets
- Useful life of tangible fixed assets
- Residual value of tangible fixed assets

4. INCOME				
4.1 DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €
Donations and legacies	46,948	1,691	48,639	55,365
	<u>46,948</u>	<u>1,691</u>	<u>48,639</u>	<u>55,365</u>
4.2 CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €
Grants from governments and other co-funders:				
CUAN	-	2,876,118	2,876,118	2,416,265
Victim of Crime	-	45,735	45,735	54,562
Safe Ireland Fund	-	-	-	20,759
Safehouse/Refugee Housing	21,635	-	21,635	21,201
Women's Aid emergency funds	-	5,791	5,791	6,500
Community Foundation	3,500	877	4,377	4,930
South Dublin County Council CAS	-	20,276	20,276	-
HSE National Lottery	-	7,837	7,837	5,370
Community Health Grant	-	-	-	6,819
Grants in Kind - SDCC	-	147,000	147,000	147,000
SDCC	-	26,836	26,836	32,153
Adelaide Deferred Income	-	10,052	10,052	-
Alexandra Fund 2023	-	886	886	2,000
Avalon Aerospace Leasing Limited	-	-	-	3,000
Children Right Alliance	-	8,550	8,550	12,000
Pobal Grant	-	-	-	2,096
Dublin County Council	-	-	-	12,000
Dept of Social Pro	-	-	-	100
Katharine Howard Foundation	-	1,518	1,518	9,768
Ballyfermot Programmes	-	1,450	1,450	-
DCEDIY - Embrace	-	5,000	5,000	-
Central Bank	-	35,103	35,103	-
Hospital Fund	-	17,771	17,771	-
Ireland Against Racism Fund	-	11,233	11,233	-
Co. Wicklow Partnership	-	4,964	4,964	-

Saoirse Housing Association CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

		<u>25,135</u>	<u>3,226,997</u>	<u>3,252,132</u>	<u>2,756,523</u>
4.3 OTHER INCOME		Unrestricted Funds	Restricted Funds	2024	2023
		€	€	€	€
Other income		<u>15,571</u>	<u>1,283</u>	<u>16,854</u>	<u>4,604</u>
5. EXPENDITURE					
5.1 CHARITABLE ACTIVITIES		Direct Costs	Other Costs	Support Costs	2024
		€	€	€	€
Staff Costs	2,596,014	-	-	2,596,014	2,286,748
Staff Training and Welfare	59,287	-	-	59,287	79,170
Rent and Utilities	210,027	-	-	210,027	212,275
Insurance	14,153	-	-	14,153	10,712
Computer Costs	67,494	-	-	67,494	28,749
Repairs and Maintenance	51,372	-	-	51,372	39,804
General Office costs	46,359	-	-	46,359	29,977
Client and Saoirse Related Activities	45,893	-	-	45,893	53,807
Legal and Professional	55,502	-	-	55,502	36,913
Auditor's Remuneration	15,683	-	-	15,683	17,220
Bank Charges	1,371	-	-	1,371	1,408
Depreciation	41,562	-	-	41,562	27,267
Interest Cost	6,346	-	-	6,346	6,553
Food and Refuge Supplies	13,147	-	-	13,147	6,521
Impairment	-	-	-	-	231,096
	<u>3,224,210</u>	<u>-</u>	<u>-</u>	<u>3,224,210</u>	<u>3,068,220</u>
6. NET INCOME				2024	2023
				€	€
Net Income is stated after charging/(crediting):					
Depreciation of tangible assets				41,562	258,363
Auditor's remuneration:					
- other assurance services				<u>15,683</u>	<u>17,220</u>
7. INTEREST PAYABLE AND SIMILAR CHARGES				2024	2023
				€	€
Interest payable >5yrs				<u>6,346</u>	<u>6,553</u>
8. EMPLOYEES AND REMUNERATION					
The staff costs comprise:				2024	2023
				€	€
Wages and salaries				2,251,566	1,983,547
Social security costs				247,313	219,293
Pension costs				82,221	69,910
				<u>2,581,100</u>	<u>2,272,750</u>

Saoirse Housing Association CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

9. The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

	2024 Number of Employees	2023 Number of Employees
€10,000 - €60,000	61	61
€60,001- €70,000	2	1
€70,001 - €80,000	3	1
€80,000 - €90,000	1	1
	<u>67</u>	<u>64</u>

10. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 January 2024	717,943	136,331	-	854,274
Additions	-	55,509	16,000	71,509
At 31 December 2024	<u>717,943</u>	<u>191,840</u>	<u>16,000</u>	<u>925,783</u>
Depreciation				
At 1 January 2024	17,943	77,030	-	94,973
Charge for the financial year	-	38,362	3,200	41,562
At 31 December 2024	<u>17,943</u>	<u>115,392</u>	<u>3,200</u>	<u>136,535</u>
Net book value				
At 31 December 2024	<u>700,000</u>	<u>76,448</u>	<u>12,800</u>	<u>789,248</u>
At 31 December 2023	<u>700,000</u>	<u>59,301</u>	<u>-</u>	<u>759,301</u>

FRS 102 requires the revaluations to be carried out with sufficient regularity so as to ensure the carrying amount does not differ materially from the fair value at the reporting date.

As per FRS 102, a valuation has been carried out for the property at St. Bridgets, Tay Lane, Rathcoole, Co. Dublin held by Saoirse Housing Association CLG by Ray Cooke Auctioneers. The net book value of the property is €700,000 as at 31 December 2023 which is reflected in the current financial statements.

	2024 €	2023 €
11. DEBTORS		
Trade debtors	7,000	52,986
Prepayments	26,748	37,509
Accrued Income	-	100,000
	<u>33,748</u>	<u>190,495</u>
12. CASH AND CASH EQUIVALENTS		
Cash and bank balances	612,963	274,685
Cash equivalents	300,384	283,257
	<u>913,347</u>	<u>557,942</u>

Saoirse Housing Association CLG
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

13. CREDITORS	2024	2023
Amounts falling due within one year	€	€
Amounts owed to credit institutions	13,931	13,931
Trade creditors	18,888	16,333
Taxation and social security costs	54,571	46,657
Other creditors	10,621	390
Pension accrual	8,151	7,500
Accruals	82,383	73,239
Deferred Income	225,653	107,027
	<u>414,198</u>	<u>265,077</u>
14. CREDITORS	2024	2023
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	401,571	415,502
	<u>401,571</u>	<u>415,502</u>
Repayable in one year or less, or on demand (Note 13)	13,931	13,931
Repayable between one and two years	13,930	13,930
Repayable between two and five years	41,790	41,790
Repayable in five years or more	345,851	359,782
	<u>415,502</u>	<u>429,433</u>

Saoirse Housing Association CLG
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

15. STATE FUNDING

Revenue Grants:

Grantor	Government Grant Programme	Purpose of the Grant	Term	Total grant awarded	Expenditure taken to the current financial statements	Amount of the grant income in the current financial statements	Cash received in the financial year	Grant amounts deferred or due at financial year end	Capital grant Restriction on use, if any
				€	€	€	€	€	€
Tusla - Child and Family Agency and CUAN	Department of Children, Equality, Disability, integration and Youth	Section 56 - Domestic Sexual and Gender Based Violence Services Programme and Covid-19 Support	To cover Staff January 2024 Salaries, to December 2024 running costs for project	€2,811,888	€2,641,059	€2,664,701	€2,811,888	€147,187	€23,642 Staff Salaries, Pension, Running and Programme Costs
Tusla - Child and Family Agency	Department of Children, Equality, Disability, integration and Youth	WRC 8% pay increase	To cover Staff Upto 31/12/2024 Salaries	€210,470	€210,470	€210,470	€162,664	Nil	Nil WRC 8% pay increase
Victim Of Crime Office	Department of Justice	Victime of Crime	Support and assistance, Helpline Services, Court Accompaniment Worker Salary and Expenses for victims of crime	€56,260	€45,735	€45,735	€45,260	€10,525	Nil Victim Support Worker Salary and Expenses

continued

**Saoirse Housing Association CLG
NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

Community Integration Fund (Embrace)	N/A	Embrace	Energy, Kindness, Empowerment, Quality and Happiness	Ongoing	€5,070	€360	€360	€5,000	€4,710	Nil	To support charity objectives
Health Service Executive (HSE)	N/A	National Lottery Funding 2023	Learn Empower Achieve Progress	12 months deadline from 1 September 2023	€330	€330	€330	Nil	Nil	Nil	
Health Service Executive (HSE)	N/A	National Lottery Funding 2023	Learn Empower Achieve Progress	12 months deadline from 21 June 2024	€4,000	€4,000	€4,000	€4,000	Nil	Nil	Learning, Empowering Holistic and Life Coaching services to women in the community
South Dublin County Council	Department of the Environment, Climate and Communications	Capital Assistance Scheme (CAS)	Mortgage repayments for Purchase of Building for safe house accommodation	On-going yearly basis over 30 years at 1.5% interest rate	€489,600	N/A	N/A	N/A	N/A	N/A	To support charity objectives
South Dublin County Council	N/A	N/A	Bare licence agreement in place for the safe house accommodation at an agreed annual licence fee	On-going	€147,000 (Incl deemed market value)	€147,000	€147,000	Grants in Kind	€147,000	Nil	To support Charity objectives

continued

Saoirse Housing Association CLG
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Our Lady of Charity of the Good Shepherd (OLCGS) Ireland Trust Fund 2023	N/A	Learn Empower Achieve Progress	LEAP	On-going	€5,000	€5,000	€5,000	€5,000	Nil	Nil	Nil	To support charity objectives
Co Wicklow - Healthy Ireland Fund	County Wicklow Partnership	LEAP project	To enhance our BASC and LEAP project	12 Months from 29th August 2023	5,000	€4,964	€4,964	€4,964	Nil	€36	Nil	Restricted as per grant purpose
Ireland Against Racism Fund	Department of Children, Equality and Disability	Assist with the implementation of the National Action Plan against Racism	To help combat racism and foster equality	12 Months from 29th September 2023	€10,000	€10,000	€10,000	€10,000	Nil	Nil	Nil	Restricted as per grant purpose
South Dublin County Council	N/A	N/A	Health & Safety	On-going	€6,124	Nil	Nil	€6,124	Nil	Nil	Nil	To support Charity objectives
Katharine Howard Foundation	N/A	Children's Promise Grants 2023	To fund learning and development for Child & Youth Keyworkers to be upskilled in delivering high quality evidenced based programmes	12 months from 19th July 2023	€1,233	€1,233	€1,233	€1,233	€1,233	Nil	Nil	Restricted as per grant purpose

continued

Saoirse Housing Association CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

The Community Health Grant	N/A	Adelaide Health Foundation Community Grant	Building of a Sensory Room	12 Months from 7th July 2023	€7,104	€7,104	Nil	Nil	€7,104	Restricted as per grant purpose
The Community Health Grant	N/A	Adelaide Health Foundation Community Grant	Rebuilding families through interaction after fleeing their homes. Facilitate interactive projects with families throughout this process	12 Months from 1th May 2024	€8,973	€2,856	€5,000	€6,074	Nil	Restricted as per grant purpose
Pobal	The Department of Rural and Community Development)	Pobal Peer to Peer	Peer to Peer	12 Months	€2,000	€397	€2,000	€1,603	Nil	As Agreed
Dublin City Council	N/A	Community Grants, Informal Adult Education	Domestic Violence Research project in Ballyfermot	12 Months	€3,000	€2,935	Nil	€65	Nil	Research project
Children Rights Alliance	N/A	Client Support	Uniting Voices for Children	Spend by 16/12/2024	€8,550	€8,550	€8,550	Nil	Nil	To support charity objectives

Saoirse Housing Association CLG
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

continued

The Hospital Saturday Fund	N/A	Wide range of health benefits and services	To develop a therapeutic, sensory room for use by clients who enter refuge	€13,000	€13,000	Nil	Nil	Nil	To support charity objectives
Women's Aid Ireland	N/A	Women's Aid Emergency Fund 2023	To support living expenses for families with no status, transport and education costs.	€13,500	€5,791	€5,791	€10,000	€7,709	To support charity objectives
Alexandra Guild Bursaries	N/A	Alexandra Fund	To support living expenses for families with no status, transport and education costs.	€6,000	€886	€886	€4,000	€5,114	To support charity objectives
Safe Ireland Fund	N/A	Safe Ireland	To assist and support clients living expenses	€5,000	Nil	€5,000	€5,000	€5,000	To support charity objectives
Safe Ireland Fund	N/A	Safe Ireland	To assist and support clients living expenses	€191	€22	€22	Nil	€169	To support charity objectives

continued

Saoirse Housing Association CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

Health Service Executive (HSE)	N/A	National Lottery Funding 2024	Learn Empower Achieve Progress	12 months deadline from 21 June 2024	€3,759	€3,563	€3,759	€196	Nil	Learning, Empowering Holistic and Life Coaching services to women in the community
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Saoirse Housing Association CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

16. RESERVES

	2024 €	2023 €
At the beginning of the year	827,159	1,078,887
Surplus/(Deficit) for the financial year	93,415	(251,728)
At the end of the year	<u>920,574</u>	<u>827,159</u>

17. FUNDS

17.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2023	546,078	532,809	1,078,887
Movement during the financial year	27,106	(278,834)	(251,728)
At 31 December 2023	573,184	253,975	827,159
Movement during the financial year	18,594	74,821	93,415
At 31 December 2024	<u>591,778</u>	<u>328,796</u>	<u>920,574</u>

17.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2024 €
Restricted funds					
Restricted	253,975	3,229,971	3,155,150	-	328,796
Unrestricted funds					
Unrestricted General	573,184	87,654	69,060	-	591,778
Total funds	<u>827,159</u>	<u>3,317,625</u>	<u>3,224,210</u>	<u>-</u>	<u>920,574</u>

17.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term liabilities €	Long-term deferred income €	Total €
Restricted funds	750,885	263,161	(414,198)	(401,571)	-	198,277
Unrestricted general funds	38,362	683,935	-	-	-	722,297
	<u>789,248</u>	<u>947,095</u>	<u>(414,198)</u>	<u>(401,571)</u>	<u>-</u>	<u>920,574</u>

18. STATUS

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

The liability of the members is limited.

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

19. RELATED PARTY TRANSACTIONS

Saoirse Housing Association CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

There were no related party transactions noted during the year ended 31 December 2024.

20 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Long-term borrowings	(415,502)	-	13,931	(401,571)
Short-term borrowings	(13,931)	13,931	(13,931)	(13,931)
Total liabilities from financing activities	<u>(429,433)</u>	<u>13,931</u>	<u>-</u>	<u>(415,502)</u>
Total Cash at bank and in hand (Note 12)				<u>913,347</u>
Total net debt				<u>497,845</u>

21. POST-BALANCE SHEET EVENTS

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

22. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2024.

23. DIRECTORS' REMUNERATION

No directors received any remuneration or travel costs during the year (2023 - €235),

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 - €0).

24. PENSION COSTS - DEFINED CONTRIBUTION

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €82,221 (2023 - €69,910).

Unpaid contributions outstanding at 31 December 2024 amounted to €8,151 (31 December 2023-€7,500).

25. TAX CLEARANCE CONFIRMATION

The Charity is compliant with Circular 44/2006 " Tax Clearance Procedures Grants, Subsidies and similar type payments". The charity holds current Tax Clearance certificate.

26. DETAILS OF CREDITORS

Security given in respect of creditors - South Dublin County Council hold a charge over the property known as St. Bridget's, Tay Lane, Rathcoole, County Dublin.

27. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31st December 2024.

28. FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

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

29. EXEMPTION FROM DISCLOSURE

The Charity has availed of no exemptions, and it has disclosed all relevant information.

Saoirse Housing Association CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

30. CONTROLLING PARTY

The Directors are the controlling party of the Company.

31. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 26 May 2025.

SAOIRSE HOUSING ASSOCIATION CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

NOT COVERED BY THE REPORT OF THE AUDITORS

Saoirse Housing Association CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 December 2024

	Schedule	2024 €	2023 €
Income		3,317,518	2,816,473
Charitable activities and other expenses	1	<u>(3,224,210)</u>	<u>(3,068,220)</u>
		93,308	(251,747)
Miscellaneous income	2	<u>107</u>	<u>19</u>
Net surplus/(deficit)		<u><u>93,415</u></u>	<u><u>(251,728)</u></u>

Saoirse Housing Association CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 December 2024

	2024	2023
	€	€
Expenses		
Wages and salaries	2,251,566	1,983,547
Social security costs	247,313	219,293
Staff defined contribution pension costs	82,221	69,910
Staff training	20,264	10,117
Rent payable	184,365	189,059
Recruitment Charges	21,193	52,476
Insurance	14,153	10,712
Computer bureau costs	67,494	28,749
Light and heat	25,662	23,216
Cleaning	15,797	7,199
Repairs and maintenance	51,372	39,804
Printing, postage and stationery	17,481	10,089
Telephone	11,904	12,689
Motor expenses	1,116	-
Staff Travelling	14,914	13,998
Client and Saoirse Related Activities	45,893	53,807
Legal and professional	54,541	22,713
Consultancy fees	961	14,200
Auditor's/Independent Examiner's remuneration - other assurance services	15,683	17,220
Bank charges	1,371	1,408
Food and Refuge Supplies	13,147	6,521
Staff welfare	17,830	16,577
General expenses	61	-
Depreciation	41,562	258,363
	<u>3,217,864</u>	<u>3,061,667</u>
Finance		
Other interest	6,346	6,553
	<u>6,346</u>	<u>6,553</u>
Total Overheads	<u><u>3,224,210</u></u>	<u><u>3,068,220</u></u>

Saoirse Housing Association CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2024

	2024	2023
	€	€
Miscellaneous Income		
Bank Interest	<u>107</u>	<u>19</u>



Certificate of Completion

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