The Holy Angels Day Care Centre Company Limited By Guarantee

Annual Report and Financial Statements

for the financial year ended 31 December 2023

CONTENTS

The Holy Angels Day Care Centre Company Limited By Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Father John Mc Evoy David Waldron Fintan Phelan Michael Purcell Brian Lyons Patricia Raftery Jennifer Murnane O'Connor
Company Secretary	Geraldine Connell
Company Number	358002
Registered Office and Business Address	Strawhall Industrial Estate Carlow
Auditors	John Flanagan & Co Chartered Accountants and Statutory Audit Firm Carlow Gateway Business Centre Athy Road Carlow
Bankers	Bank of Ireland Shamrock Plaza Carlow Co. Carlow
Solicitors	Malcomson Law The Atrium Shamrock Plaza Green Lane Carlow

The Holy Angels Day Care Centre Company Limited By Guarantee
DIRECTORS' REPORT
for the financial year ended 31 December 2023

The directors present their report and the audited financial statements for the financial year ended 31 December 2023.

Principal Activity and Review of the Business
The principal activity of the company is the operation of a day care centre providing care, training and education for children with special educational and learning needs.

The company is a registered charity and the Charity Registration Number is CHY 17462

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

There have been no significant change in those activities during the year.

The financial statements have been prepared on the going concern basis. The validity of this assumption is dependent on achieving sufficient operating cash flows for future years. The company's principal funder, the HSE, has not given any indication that it will withdraw its financial support from the company in the foreseeable future. The directors are satisfied that in view of the expected continued financial support from its principal funder the company has the necessary resources to continue trading for the foreseeable future.

Financial Results
The deficit for the financial year after providing for depreciation amounted to €(3,239) (2022 - €(93,543)).

At the end of the financial year, the company has assets of €1,028,564 (2022 - €936,627) and liabilities of €123,548 (2022 - €43,372). The net assets of the company have increased by €11,761.

Directors and Secretary
The directors who served throughout the financial year were as follows:

Father John Mc Evoy
David Waldron
Fintan Phelan
Michael Purcell
Brian Lyons
Patricia Raftery
Jennifer Murnane O'Connor

The secretary who served throughout the financial year was Geraldine Connell.

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

Post Balance Sheet Events
There have been no significant events affecting the company since the financial year end.

Auditors
The auditors, John Flanagan & Co, (Chartered Accountants) 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.

The Holy Angels Day Care Centre Company Limited By Guarantee
DIRECTORS' REPORT
for the financial year ended 31 December 2023

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 Strawhall Industrial Estate, Carlow.

Signed on behalf of the board

Brian Lyons
Director

Fintan Phelan
Director

27 June 2024

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and 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 company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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 business.

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

Signed on behalf of the board

Brian Lyons

Brian Lyons
Director

Fintan Phelan
Director

27 June 2024

INDEPENDENT AUDITOR'S REPORT
to the Members of The Holy Angels Day Care Centre Company Limited By Guarantee

Report on the audit of the financial statements

Opinion
We have audited the financial statements of The Holy Angels Day Care Centre Company Limited By Guarantee ('the company') for the financial year ended 31 December 2023 which comprise the Income and Expenditure Account, the Statement of Comprehensive Income, the Balance Sheet, the Reconciliation of Members' Funds and the related 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", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:
- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2023 and of its deficit 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", applying Section 1A of that Standard; 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 the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

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.

Opinions on other matters prescribed by the Companies Act 2014
In our opinion, based on the work undertaken in the course of the audit, we report that:
- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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

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

INDEPENDENT AUDITOR'S REPORT
to the Members of The Holy Angels Day Care Centre Company Limited By Guarantee

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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. 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 6, 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 company's ability to continue as a going concern, disclosing, if 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 operation, 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 9, 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 any 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.

John Flanagan

John Flanagan
for and on behalf of
JOHN FLANAGAN & CO
Chartered Accountants and Statutory Audit Firm
Carlow Gateway Business Centre
Athy Road
Carlow

27 June 2024

The Holy Angels Day Care Centre Company Limited By Guarantee
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.

The Holy Angels Day Care Centre Company Limited By Guarantee
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Income		**897,839**	749,612
Expenditure		**(901,078)**	(843,155)
Deficit for the financial year		**(3,239)**	(93,543)

The company's income and expenses all relate to continuing operations.

The Holy Angels Day Care Centre Company Limited By Guarantee

STATEMENT OF COMPREHENSIVE INCOME

for the financial year ended 31 December 2023

	2023 €	2022 €
Deficit after taxation	**(3,239)**	(93,543)
Revaluation reserve unrealised movement on revaluation of property	**15,000**	15,000
Total comprehensive income for the financial year	**11,761**	(78,543)

The Holy Angels Day Care Centre Company Limited By Guarantee
BALANCE SHEET
as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	7	**792,334**	806,294
Current Assets			
Debtors	8	**33,559**	21,829
Cash and cash equivalents		**202,671**	108,504
		236,230	130,333
Creditors: amounts falling due within one year	9	**(100,614)**	(20,438)
Net Current Assets		**135,616**	109,895
Total Assets less Current Liabilities		**927,950**	916,189
Provisions for liabilities	10	**(22,934)**	(22,934)
Net Assets		**905,016**	893,255
Reserves			
Revaluation reserve	13	**750,000**	750,000
Capital reserves and funds	13	**314,680**	314,680
Income and expenditure account		**(159,664)**	(171,425)
Equity attributable to owners of the company		**905,016**	893,255

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 on 27 June 2024 and signed on its behalf by:

Brian Ly

Brian Lyons
Director

Fintan Phelan
Director

The Holy Angels Day Care Centre Company Limited By Guarantee

RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2023

	Retained deficit	Revaluation reserve	Capital Reserves	Total
	€	€	€	€
At 1 January 2022	(302,882)	940,000	334,680	971,798
Deficit for the financial year	(93,543)	-	-	(93,543)
Other comprehensive income (Note 17)	-	15,000	-	15,000
Total comprehensive income	(93,543)	15,000	-	(78,543)
Other movements in equity attributable to owners	225,000	(205,000)	(20,000)	-
At 31 December 2022	(171,425)	750,000	314,680	893,255
Deficit for the financial year	(3,239)	-	-	(3,239)
Other comprehensive income (Note 17)	-	15,000	-	15,000
Total comprehensive income	(3,239)	15,000	-	11,761
Other movements in equity attributable to owners	15,000	(15,000)	-	-
At 31 December 2023	**(159,664)**	**750,000**	**314,680**	**905,016**

1. General Information

The Holy Angels Day Care Centre Company Limited By Guarantee is a company limited by guarantee and is a public benefit entity incorporated in Ireland., company number 358002. The registered office of the company is Strawhall Industrial Estate, Carlow which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The company is a registered charity, Revenue tax exemption Charity Registration number is CHY 17462 and Charities Regulator Number 20065010.

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 company's financial statements.

Statement of compliance
The financial statements of the company for the year ended 31 December 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income
Income consisting of donations and other funds generated by voluntay activities are included in the financial statements when received and only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty. Grant income from the Health Service Executive is credited when receivable to the profit and loss account. Donated services and facilities are included at the fair value to the charity where this can be quantified. Donations in kind are included at their estimated value to the charity in both revenue and expenditure in the year of receipt. Donated facilities are included as both income and expenses at the value to the charity where this can be quantified and a third party is bearing the cost. 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. 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. Where it cannot be quantified the value is recognised when sold. The value of services provided by volunteers has not been included in these accounts.

Operating Leases
Leasing in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the profit and loss account on a straigt line basis over the period of the lease.

Government Gants
Revenue grants are credited to the Income & Expenditure Account when received. Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which they relate. Where the terms for receipt of the grant have been fulfilled in the year but the funds are not received by year end, these amounts are recorded as receivable. The company recognises grants based on the accruals model.

Cash Flow Statement
The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Tangible assets and depreciation
Long leasehold property is stated at valuation, less accumulated depreciation. Fixtures, fittings and equipment and Motor vehicles are stated at cost, less accumulated depreciation. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	20% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Trade and other 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.

Cash and cash equivalents
Cash and cash equivalents comprise 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.

Provisions
Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other 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.

Employee benefits
The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The annual contributions are charged to the profit and loss account.

Taxation
As the company is a registered charity and has tax exemption under section 207 TCA 1997 no corporation tax is payable. It's tax exemption charity number is CHY 17462.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. Going concern

The financial statements have been prepared on the going concern basis. The validity of this assumption is dependent on achieving sufficient operating cash flows for future years. The company's principal funder, the HSE, has not given any indication that it will withdraw its financial support from the company in the foreseeable future. The directors are satisfied that in view of the expected continued financial support from its principal funder the company has the necessary resources to continue trading for the foreseeable future.

The Holy Angels Day Care Centre Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

4. Provisions Available for Audits of Small Entities

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

5. Operating deficit

	2023	2022
	€	€
Operating deficit is stated after charging:		
Depreciation of tangible assets	**29,609**	67,179

The increased depreciation charge in 2022 related to the reduction in the carrying value of the capitalised costs of the new build, whose carrying value was deemed to be nil following an appraisal by the directors at year end 2022.

6. Employees

The average monthly number of employees, including directors, during the financial year was 26, (2022 - 26).

7. Tangible assets

	Long leasehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost or Valuation				
At 1 January 2023	750,000	180,487	68,112	998,599
Additions	-	649	-	649
At 31 December 2023	750,000	181,136	68,112	999,248
Depreciation				
At 1 January 2023	-	152,323	39,982	192,305
Charge for the financial year	15,000	6,095	8,514	29,609
Revaluation	(15,000)	-	-	(15,000)
At 31 December 2023	-	158,418	48,496	206,914
Net book value				
At 31 December 2023	**750,000**	**22,718**	**19,616**	**792,334**
At 31 December 2022	750,000	28,164	28,130	806,294

The land and buildings of the charity were revalued by George Sothern, F.I.A.V.I., Sothern Real Estate Alliance to an open market basis reflecting current zoning objectives with vacant possession on the 31 Dec 2023. The valuation was carried out in accordance with the SCS Appraisal and Valuation Manual. These revaluations have been incorporated into the financial statements and the resulting revaluation adjustments have been taken to the revaluation reserve. The revaluation during the year resulted in a revaluation gain of €15,000. The carrying amount under the cost model is €nil.

8. Debtors

	2023	2022
	€	€
Other debtors	**33,559**	21,829

9. Creditors

Amounts falling due within one year	**2023**	2022
	€	€
Taxation	**9,506**	11,949
Accruals	**10,711**	8,489
Deferred Income	**80,397**	-
	100,614	20,438

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors. Trade creditors include an amount of approximately €nil (2022 - €nil) in respect of goods for which ownership is not passed until payment is made. Tax and social insurance are subject to the terms of the relevant legislation. Interst accrues on late payment at the rate of 10% per annum. No interst was due at the financial year end date. The terms of the accruals are based on the underlying contracts. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

10. Provisions for liabilities

The amounts provided for wages provision, being wages underpaid in prior years and expected to be paid in 2024 are analysed below:

		Total	Total
		2023	2022
	€	**€**	€
At financial year start	22,934	**22,934**	22,934
At financial year end	**22,934**	**22,934**	22,934

11. State Funding

Agency	**HSE-SE**
Government Department	Department of Health
Grant Programme	Section 39 Health Act 2004
Total Grant	€876,488
Term	Annual
Restrictions on Use	Support for operating costs
Agency	**HSE-SE**
Government Department	Department of Health
Grant Programme	Pension Rebates
Total Grant	€30,305
Term	Annual
Restriction on Use	Support for operating costs

Agency	**HSE-Midlands**
Government Department	Department of Health
Grant Programme	Day Care Services
Total Grant	€49,995
Term	Annual
Restriction on USe	Support for day care services
Agency	**HSE-SWA**
Government Department	Department of Health
Grant Programme	Day Care Services
Total Grant	€20,990
Term	Annual
Restriction on Use	Support for day care services

12. Status

The liability of the members is limited.

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

13. Reserves

Capital Reserves

This reserve arose on the incorporation of the previously unincorporated entity and it represents the difference between the assets and liabilities on the date of incorporation as adjusted by HSE capital funding transferred to retained earnings in the year.

14. Capital commitments

The company had no material capital commitments at year end.

15. Contingent liabilities

In line with normal banking arrangements Bank of Ireland holds a contingent liabilty for Business Online services of €25,000 dated 14 May 2007.

16. Post-Balance Sheet Events

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

17. Changes in Equity

The changes in equity during the year represent the difference between depreciation on the historical cost amount and depreciation on the revalued amount transferred from the revaluation reserve to retained earnings.

Other Comprehensive Income	2023 €	2022 €
Revaluation reserve unrealised movement on revaluation of property	**15,000**	15,000

18. DIRECTORS REMUNERATION AND TRANSACTIONS

No members of the management committee received any remuneration or out of pocket expenses during the year (2022 : Nil). 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 (2022 : Nil)

19. Employee Salaries

The numbers of employees whose emoluments amounted to over €60,000 in the year were as follows

	2023 €	2022 €
€80,000 - €90,000	**1**	1

In accordance with HSE disclosure requirements we note that the salary for the position of Centre Manager, being the CEO equivalent, in 2023 amounted to €83,874

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 June 2024.

THE HOLY ANGELS DAY CARE CENTRE COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

The Holy Angels Day Care Centre Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2023

	2023 €	2022 €
Income		
HSE South Section 39 Funding	**765,785**	619,769
National Lottery Funding	**6,000**	-
Vat and Excise Duty Refunds	**888**	563
Pension Rebates	**30,305**	24,501
Donations	**12,857**	36,377
Pool Use	**11,019**	9,403
Midland Health Board	**49,995**	46,332
SWAHB	**20,990**	12,667
	897,839	749,612
Expenditure		
Wages and salaries	**602,144**	595,770
Staff defined contribution pension costs	**62,998**	50,260
Staff training	**3,163**	2,656
Rates	**687**	349
Insurance	**25,066**	23,458
Light and heat	**54,179**	44,169
Repairs and maintenance	**34,870**	12,066
Printing, postage and stationery	**2,841**	2,917
Telephone	**4,819**	5,157
Computer costs	**2,597**	1,490
Diesel & oil	**5,888**	8,109
Travel & transport	**3,426**	3,611
Food and toiletries	**1,850**	2,349
Uniforms	**549**	-
Legal and professional	**48,019**	3,639
Bank charges	**585**	616
General expenses	**9,510**	9,811
Subscriptions	**2,128**	4,014
Auditor's remuneration	**6,150**	5,535
Depreciation	**29,609**	67,179
	901,078	843,155
Net deficit	**(3,239)**	(93,543)