

Brothers of Charity Services Ireland
Company Limited by Guarantee and not having a Share Capital

Directors' Report and Financial Statements

For the year ended 31st December 2023

Brothers of Charity Services Ireland
For the year ended 31st December 2023

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Brothers of Charity Services Ireland
For the year ended 31st December 2023

Directors and Other Information

<u>Directors</u>	Augustine Thomas Hassett Noel Corcoran Geraldine Larkin Anne Geraghty John O'Shea Siobhan Allen Evin Cusack (resigned 21 March 2024) Geraldine Bond (appointed 21 November 2023) Owen Hillery (appointed 21 November 2023)	Maire Allen (resigned 19 September 2023) Patrick McGinley John Barry Sean Hayes Joseph Delahunty
<u>Secretary</u>	Michael Hennessy (resigned 18 September 2023, appointed 12 February 2024) Una Nagle (appointed 18 September 2023, resigned 12 February 2024)	
<u>Company Number</u>	344780	
<u>Registered Office</u>	Kilcornan House, Clarinbridge, <u>CO. GALWAY.</u>	
<u>Auditor</u>	MK Brazil, Unit 1A, Cleaboy Business Park, <u>WATERFORD.</u>	
<u>Bankers</u>	Allied Irish Banks p.l.c., 106 / 108 O'Connell Street, <u>LIMERICK.</u>	
<u>Solicitors</u>	Nolan Farrell & Goff, Newtown Lodge, Newtown, <u>WATERFORD.</u>	Mason Hayes & Curran, South Bank House, Barrow street, <u>DUBLIN 4.</u>
<u>Company Name</u>	The company was incorporated as Brothers of Charity Services Ireland Limited. However in accordance with Sections 971 and 1180 of the Companies Act, 2014 the company is permitted to drop the word Limited from its title.	
<u>Charity Number</u>	CHY17440/ RCN 20064853	

Brothers of Charity Services Ireland
For the year ended 31st December 2023

Directors' Report

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

Principal activities

The Brothers of Charity Services in Ireland provide a variety of services and supports to people with an intellectual disability/autism and their families. The Services are located in counties Clare, Galway, Limerick, Cork, Kerry, Waterford, Tipperary and Kilkenny. The supports, which include residential, respite, day, home based and multi-disciplinary services are provided by approximately 4,000 (WTE) personnel with a variety of professional backgrounds, expertise and experience who are motivated in their work by the ethos, vision and values of the Brothers of Charity. The Services also provides multi-disciplinary supports to external agencies and special schools.

Service responses are based in local communities, promoting and supporting positive engagement and interaction between those who are supported by the Service and their community, and supporting people to participate in and be included in all facets of community life as equal and valued citizens. The Services work in partnership with local communities, agencies and organisations to initiate and develop increasingly inclusive opportunities for, and with, the individuals we support.

The Brothers of Charity Services attempt to ensure a personal response to the wishes, hopes and dreams of each individual supported. The Services adopt a person-centred approach to service delivery, one in which individuals are assisted and supported by the Services to identify their life long goals through their individual personal plan and are supported to achieve these goals.

The Services are funded by the Health Service Executive.

Business review

Whilst Covid remains an ongoing risk, in 2023 people supported were able to return to living the lives that they enjoyed before the pandemic.

The organisation is reporting a revenue surplus of €367k, in 2023, which includes €9.8m of supplementary once-off monies. A cumulative revenue deficit of €2.9m still remains at the end of 2023.

Brothers of Charity Services Ireland
For the year ended 31st December 2023

Directors' Report

The supply chain issues caused by the pandemic in 2021 and followed by the start of the war in Ukraine in 2022, led to exceptional levels of inflation between 2021 and 2023 which had a significant cumulative impact on the cost of service provision in each year since then. This non-pay cost pressure has been alleviated by once-off supplementary monies in each of those years. However, whilst the rate of inflation has reduced in more recent months, prices have stabilised at a much higher level and are not returning to pre-pandemic levels. Traditionally this organisation has sought to absorb non-pay cost increases by mitigating these through savings on procurement and/or efficiency projects. However, after many years of such initiatives, the organisation does not now have any capacity to absorb these historic cost increases on an annual basis. Therefore these elevated costs need to be recognised in core funding in order to avoid future annual deficits and to allow for more effective business planning into the future.

Recruitment and retention of staff continues to be an ongoing challenge for the organisation in terms of both existing services and the increasing demand for new services. Housing availability cost of living pressures for staff exacerbate this issue generally

The changing needs of persons supported as they age, the increasing numbers of people requesting services and the constantly increasing regulatory pressures remain as constant challenges for the organisation.

Despite these challenges, the Brothers of Charity Services Ireland has again welcomed an increasing number of school leavers into our services and provided new residential and day service spaces in multiple locations across the country. Other notable developments across the various regions are:

- The construction of a day services and respite centre was completed in Claregalway, Co. Galway during 2023. The day service commenced in July 2023 and the respite centre is expected to open in 2024.
- A new social enterprise, The Green Bean Café, was opened and a number of our persons supported are employed as part of the team to provide quality coffee and snacks to the lucky people in the Athenry area.
- BOCSI Limerick continued its efforts to move from congregated settings to community based models, where appropriate, by acquiring and upgrading two houses in Doon and commencing the upgrade of an existing house in Dromkeen. One house in Doon is now complete and open. The other two houses are expected to be occupied in 2024
- In parallel to the progress on decongregation, BOCSI Limerick are continuing to progress the project in respect of the upgrade of three further bungalows in Bawnmore which will remain in use to support people with complex and/or age related needs into the future.

Brothers of Charity Services Ireland
For the year ended 31st December 2023

Directors' Report

- Brothers of Charity Services Ireland, Southern Region proudly achieved CQL Accreditation in 2023. This accreditation marks a significant milestone in our commitment to excellence in service provision. The Commission on Quality and Leadership ("CQL") is a renowned international organisation dedicated to advancing the quality of services for individuals with intellectual and developmental disabilities, mental illness, and other unique needs. CQL Accreditation signifies that an organisation has met rigorous standards of quality and person-centeredness in their programs and supports. It demonstrates the organisation's dedication to providing exceptional care and ensuring the well-being and empowerment of the people we support.
- The 25th National Advocacy Conference was held in Cork. The theme of the conference was "Reach for the Stars". The conference was hosted by Brothers of Charity Services Ireland, Southern Region and welcomed over two hundred and fifty persons supported and staff from across the wider Brothers of Charity Services Ireland Service.

Considerable progress was made in respect of a multi-year strategy covering the period up to 2028. This is expected to be launched in 2024.

Results for the year

	<u>€</u>
Deficit at the 1st January 2023	(2,944,079)
The surplus for financial year amounted to	366,557
Adjustment for effects of FRS 102 in respect of Pension	(277,738)
Deficit at the 31st December 2023	<u>(2,855,260)</u>

Directors

The present membership of the Board of Directors is set out on page 1.

The directors retiring by rotation and available for re-election are Sean Hayes, Joseph Delahunty, Br. John O'Shea and Patrick McGinley.

Accounting records

The directors acknowledge their responsibility under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company. The measures taken by the directors regarding the accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are kept at the place of business in the separate regions.

Brothers of Charity Services Ireland
For the year ended 31st December 2023

Directors' Report

Principal risks and uncertainties

The directors consider the principal risk facing the company to be that its economic dependence on the Health Service Executive for funding. This risk is mitigated through a Service Arrangement between the Health Service Executive and the Brothers of Charity Services Ireland.

Whilst the rate of inflation has reduced in more recent months, prices have stabilised at a much higher level and are not returning to pre-pandemic levels. As a result of this, ongoing deficits are a significant risk and are a cause for concern for the Board as there is currently no certainty as to how these additional costs will be funded in the future.

Continuing difficulties with regard to recruitment may result in challenges maintaining some existing services and will create particular problems in developing new services.

In common with many organisations in the health/social care area Brothers of Charity Services Ireland operates sleepovers. Staff are paid at the approved rate for this work. Compliance with the Working Time Directive/OWTA as it impacts on sleepover hours, breaks, etc is being worked on jointly by HSE and the relevant organisations. Brothers of Charity Services Ireland has engaged with the WRC and the HSE with a view to resolving these issues over time.

The funding impact of requirements by Health Information Quality Authority to address staffing levels and building requirements is considerable for the company. Additional funding will be required to ensure compliance and to maintain the current level of service. Discussions on funding are ongoing with the Health Service Executive.

Going concern issues

The organisation has accumulated revenue deficits of €2.9m as at 31st December 2023.

The Board is discussing the matter of historical deficits and the lack of sustainable funding for non-pay cost inflation at a national level with the HSE.

Where additional material deficits are emerging during the financial year, the regions take the following actions to minimise the financial risk to the business, where this does not cause health and safety risks;

- Submit business cases to the HSE in response to individual cases and/or specific HIQA recommendations
- Defer non-pay expenditure e.g. replacement of vehicles, non-critical maintenance jobs and other key non-fixed categories of spend
- Delay filling non-frontline vacancies.

Brothers of Charity Services Ireland
For the year ended 31st December 2023

Directors' Report

Presentation of financial statements

Under Irish company law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council as modified by the specific accounting requirements of the Minister of Health and published by Chartered Accountants Ireland including FRS 102 "The Financial Reporting Standards applicable in the UK and Ireland" (Generally Accepted Accounting Practice in Ireland).

The preparation of the Financial Statements under Charity SORP is not a legal requirement at the moment in Ireland, but the directors have decided to adopt this for the presentation when introduced.

Directors Compliance Statement

The directors confirm that they are responsible for securing the company's compliance with its relevant obligations under Section 224 of the Companies Act 2014 and confirm:

- that a company compliance statement has been developed: and
- have put in appropriate arrangements and structure that are in the directors' opinion designed to secure compliance with the company's relevant obligations: and
- a review of these procedures has been performed in the current financial.

Statement of Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014:

so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing this report, of which the auditor is unaware and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

In accordance with Section 380 to 385 of the Companies Act 2014, the auditor, MK Brazil, Chartered Accountants, will continue in office.

On behalf of the Board



Director



Director

21/5/24

Date

Brothers of Charity Services Ireland
For the year ended 31st December 2023

Directors' Responsibilities Statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish laws and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council as modified by the specific accounting requirements of the Minister of Health and published by Chartered Accountants Ireland including FRS 102 "The Financial Reporting Standards applicable in the UK and Ireland" (Generally Accepted Accounting Practice in Ireland). Under the 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 those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and 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 group 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 group, 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 statement to be audited. They are also responsible for safeguarding the assets of the group 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 group's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On Behalf of the Board

 Director

 Director

21/5/24 Date

Independent Auditor's Report to the Members of
Brothers of Charity Services Ireland
for the year ended 31st December 2023

Opinion

We have audited the financial statements of Brothers of Charity Services Ireland for the year ended 31st December 2023 which comprise the Revenue Income & Expenditure Account, Balance Sheet, The Statement of Changes in Funds, Cashflow Statement including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law as modified by the specific accounting requirements of the Minister of Health including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2023 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been 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 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 the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and the provisions available for small entities, 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.

Material uncertainty related 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.

Independent Auditor's Report to the Members of
Brothers of Charity Services Ireland
for the year ended 31st December 2023

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 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 requirement.

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.

Matters on which we are required to report by exception

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

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent Auditor's Report to the Members of
Brothers of Charity Services Ireland
for the year ended 31st December 2023

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 details relating to our work as auditor is set out in the Scope of Responsibilities Statement contained in the appendix of this report, 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

This 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 that we are required to state to them in the audit report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company or the company's members as a body for our audit work, for this report, or for the opinions we have formed.



John Foley FCA
For and on behalf of
MK Brazil
Chartered Accountants
& Statutory Audit Firm
Unit 1A,
Cleaboy Business Park,
Waterford.
21st May 2024

Independent Auditor's Report to the Members of
Brothers of Charity Services Ireland
for the year ended 31st December 2023

Appendix to the Independent Auditors' Report

As part of an audit in accordance with ISAs (Ireland), the auditor exercises professional judgment and maintains professional scepticism throughout the audit. The auditor also:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's 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.
- Obtains 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.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Concludes 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 the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluates 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 the auditor identifies during the audit.

Brothers of Charity Services Ireland
Revenue Income & Expenditure Account
For the year ended 31st December 2023

	<u>2023</u>	<u>2022</u>
	€	€
<u>INCOME</u>		
HSE Grant Allocation	318,813,184	300,539,980
Other HSE Income	3,728,901	5,465,235
Other Income	14,017,793	15,266,785
Movement in Deferred Income	(963,601)	(353,189)
	<hr/>	<hr/>
Total Income	335,596,277	320,918,811
	<hr/>	<hr/>
<u>EXPENDITURE</u>		
Pay and Associated Expenditure	276,189,895	260,431,777
Non Pay Expenditure	59,039,825	54,730,209
	<hr/>	<hr/>
Total Expenditure	335,229,720	315,161,986
	<hr/>	<hr/>
Surplus for the year	366,557	5,756,825
	<hr/>	<hr/>

Brothers of Charity Services Ireland
Revenue Income & Expenditure Account
For the year ended 31st December 2023

	<u>2023</u>	<u>2022</u>
	€	€
Statement of Other Comprehensive Income		
Surplus for the year	366,557	5,756,825
Actuarial (Loss) in respect of Pension Scheme	(398,900)	(2,662,872)
Total Comprehensive (Deficit)/Surplus for the year	<u>(32,343)</u>	<u>3,093,953</u>

Brothers of Charity Services Ireland
Capital Income & Expenditure Account
For the year ended 31st December 2023

	<u>2023</u>	<u>2022</u>
	€	€
<u>INCOME</u>		
Revenue Funding applied to Capital Projects	4,735,207	6,545,300
Congregation of the Brothers of Charity	455	-
Fundraising and Donations	12,166	42,000
Proceeds from Sale of Motor Vehicles	155,450	73,560
Capital reduction in loan to Purchase property	174,143	142,482
Released from Immigrant Investor Programme	436,223	2,213,300
Revenue Funding applied to Capital Account	-	21,835
Total Income	5,513,644	9,038,477
<u>EXPENDITURE</u>		
Freehold Property	925,675	5,650,589
Improvement to Leasehold Properties	247,678	134,201
Motor Vehicles - Net Disposals	3,964,911	4,625,393
Fixtures, Fittings & Equipment	124,056	183,815
Total Expenditure	5,262,320	10,593,998
Depreciation on Tangible Assets	4,573,126	3,923,929
Amortisation of Grants Applied to Tangible Assets	(4,573,126)	(3,923,929)
	-	-
Capital Surplus/(Deficit) for the year	251,324	(1,555,521)

Brothers of Charity Services Ireland

Balance Sheet

As at 31st December 2023

		<u>2023</u>		<u>2022</u>	
	<u>Notes</u>	<u>€</u>	<u>€</u>	<u>€</u>	<u>€</u>
<u>Fixed Assets</u>					
Investments	7		77,903		67,533
Tangible Assets	8		29,848,566		29,176,301
			<u>29,926,469</u>		<u>29,243,834</u>
<u>Current Assets</u>					
Stocks	9	24,799		23,574	
Debtors	10	24,266,759		36,411,204	
Cash at Bank and in Hand	11	37,942,825		25,850,068	
		<u>62,234,383</u>		<u>62,284,846</u>	
<u>Creditors: amounts falling due within one year</u>	12	(52,324,187)		(54,224,529)	
<u>Net Current Assets</u>			<u>9,910,196</u>		<u>8,060,317</u>
<u>Total Assets Less Current Liabilities</u>			39,836,665		37,304,151
<u>Creditors: amounts falling due after more than one year</u>	13		(2,372,033)		(2,578,539)
<u>Provision for Liabilities and Charges</u>	14		(1,449,308)		(1,508,260)
<u>Deferred Income</u>	15		(9,609,267)		(8,645,666)
<u>Net Assets excluding Pension Assets</u>			<u>26,406,057</u>		<u>24,571,686</u>
<u>Pension Asset</u>	16		11,876,105		11,997,267
<u>Net Assets</u>			<u>38,282,162</u>		<u>36,568,953</u>

Brothers of Charity Services Ireland

Balance Sheet

As at 31st December 2023

		<u>2023</u>	<u>2022</u>
		<u>€</u>	<u>€</u>
<u>Capital and Reserves</u>			
<u>Restricted Funds</u>			
Pension Reserves	16	11,876,105	11,997,267
Capitalisation Account	17	29,848,566	29,176,298
Immigrant Investor Programme	18	363,777	-
Capital (Deficit)	19	(3,915,398)	(4,166,722)
<u>Unrestricted Funds</u>			
Designated Funds	20	2,964,372	2,506,189
Revenue (Deficit)	21	(2,855,260)	(2,944,079)
		<u>38,282,162</u>	<u>36,568,953</u>

On behalf of the Board

 Director

 Director

21/5/24 Date

BROTHERS OF CHARITY SERVICES IRELAND

Statement Of Changes In Funds

For The Year Ended 31st December 2023

	Restricted Funds			Immigrant Investor Programme	Unrestricted Funds		
	Capital €	Capitalisation €	Investor €	Pension €	Designated Funds €	General Funds €	Total Funds €
Balance at 1st January 2022	(2,611,201)	22,597,254	2,213,300	14,738,360	2,047,994	(8,779,125)	30,206,582
Surplus for the Year	-	-	-	-	-	5,756,825	5,756,825
FRS 102 adjustment in respect of Pension Actuarial Gain	-	-	-	(78,221)	-	78,221	-
Transfer between Funds	2,213,300	-	(2,213,300)	(2,662,872)	-	-	(2,662,872)
Net movement for the year	(3,768,821)	6,579,044	-	-	458,195	-	3,268,418
Balance as at 31st December 2022	(4,166,722)	29,176,298	-	11,997,267	2,506,189	(2,944,079)	36,568,953
Balance as at 1st January 2023	(4,166,722)	29,176,298	-	11,997,267	2,506,189	(2,944,079)	36,568,953
Surplus for the Year	-	-	-	-	-	366,557	366,557
FRS 102 adjustment in respect of Pension Actuarial (Loss)	-	-	-	277,738	-	(277,738)	-
Transfer between Funds	436,223	-	(436,223)	(398,900)	-	-	(398,900)
Net movement for the year	(184,899)	672,268	800,000	-	458,183	-	1,745,552
Balance as at 31st December 2023	(3,915,398)	29,848,566	363,777	11,876,105	2,964,372	(2,855,260)	38,282,162

Brothers of Charity Services Ireland
Cash Flow Statement
For the year ended 31st December 2023

	<u>2023</u>	<u>2022</u>
	<u>€</u>	<u>€</u>
<u>Reconciliation of Operating Surplus to Net</u>		
<u>Cash Inflow/(Outflow) from Operating Activities</u>		
Operating Surplus	366,557	5,756,825
FRS102 adjustment in respect of Pension	(277,738)	78,221
(Increase)/Decrease in Investments	(10,370)	(3,017)
(Increase)/Decrease in Stocks	(1,225)	(18,544)
(Increase)/Decrease in Debtors	12,144,445	(20,065,641)
Increase in Creditors	(1,932,711)	5,397,817
(Decrease)/Increase in Provision for Liabilities	(58,952)	(609,750)
Increase in Deferred Income	963,601	353,190
Increase in Designated Funds	458,183	458,195
<u>Net Cash Inflow/(Outflow) from Operating Activities</u>	<u>11,651,790</u>	<u>(8,652,704)</u>

Cash Flow Statement

Net Cash Inflow/(Outflow) from Operating Activities	11,651,790	(8,652,704)
Capital Expenditure	(5,262,320)	(10,593,997)
Income Applied to Capital Expenditure	5,077,421	6,825,177
Capital repayments loan	(174,134)	(142,482)
Clann Credo Loan	-	1,134,360
Immigrant Investor Programme Income	800,000	-
<u>(Decrease)/Increase in Cash in the year</u>	<u>12,092,757</u>	<u>(11,429,646)</u>

Reconciliation of Net Cash Inflow/(Outflow) to movement in Net Funds

Increase/(Decrease) in Cash in the year	12,092,757	(11,429,646)
Net funds at 1st January	25,850,068	37,279,714
Net Funds at 31st December	<u>37,942,825</u>	<u>25,850,068</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

1. Accounting Policies

The significant accounting policies adopted by the Company and applied consistently are as follows:

1.1. Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland as modified by the specific accounting requirements of the Minister for Health, and Irish statute comprising the Companies Act 2014 except for the entity invoking the true and fair view override with regard to the profit and loss and balance sheet formats in Schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS 102 and Section 291 (5) of the Companies Act 2014.

In order for the financial statements to show a true and fair view the directors have determined the profit and loss format be re-named to an income and expenditure account detailing the income and expenditure by nature. Given that the company is a company limited by guarantee the capital and reserves section of the balance sheet has been adopted accordingly to reflect this fact. The directors consider that the layout adopted more correctly reflects the nature of the entity given that the entity is a not-for-profit organisation which is limited by guarantee. To use the formats set out in Schedule 3 of Companies Act 2014 and Section 4 and 5 of FRS 102 would not result in the financial statements showing information that would allow the entity to show a true and fair view.

Brothers of Charity Services Ireland is economically dependent on the Health Service Executive for funding. This economic dependency is underpinned through a Service Level Agreement between the Health Service Executive and the individual Brothers of Charity Services Ireland Region. Accordingly, the financial statements have been prepared on the basis of going concern, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

In line with public organisations funded mainly through the Oireachtas Health vote, the accounting treatment differs from generally accepted accounting practice in three areas:

- (i) Depreciation of tangible assets/amortisation of capital grants are not charged/credited to the Revenue Income and Expenditure Account, rather they are charged/credited to the Capital Income and Expenditure Account, which is reserve accounting. Reserve accounting is not a generally accepted accounting practice. Generally accepted accounting practice requires depreciation/amortisation to be charged/credited to the Revenue Income and Expenditure Account.
- (ii) Grants received from public bodies together with all income assigned to fund the purchase of fixed assets are recorded in a Capital Income and Expenditure Account. Generally accepted accounting practice requires capital grants to be recorded as deferred income and amortised over the useful life of the related fixed asset.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

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- (iii) Pensions under the Nominated Health Agencies Superannuation Scheme and the Single Public Service Pension Scheme are, in line with pensions paid by most public bodies, accounted for on a "pay-as-you-go" basis. The accounting policy is set out under Note 1.10 Employee Benefit - Superannuation and the Provisions of FRS 102 Retirement Benefits are not applied.

1.2. Accounting Convention

The financial statements have been prepared under the historical cost convention.

1.3. Revenue Recognition

State funding and funding from Public Bodies that is predetermined and agreed with the relevant authorities is recognised on an accruals basis. Grants, subsidies, or rebates that are dependent on approval by a grantor on foot of an application made, are recognised on a cash basis. Funds received for specific projects and not spent at year end are deferred to match the costs that they are intended to compensate.

Fundraising and donations are accounted for on a cash receipts basis and credited to the beneficiary, usually the Service Provider who raised the funds. Accordingly, fundraising and donations are taken to Revenue as and when it is spent in line with the intentions of the donor or the general purpose of the fund. Fundraising and donations designated for capital purposes are accounted for on a cash receipts basis and credited to the Capital Income and Expenditure Account.

Sales are accounted for using the accruals basis of accounting.

Interest and other investment income are accounted for on a cash receipts basis.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

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1.4. Goods, Services and Assets

Expenditure on goods, services and assets are recognised gross of Value Added Tax using the accruals basis of accounting.

Tangible asset purchases may be charged to Revenue Income and Expenditure Account or the Capital Income and Expenditure Account depending on whether the asset is funded by capital or revenue funding. Tangible assets in excess of €7,000 funded by Revenue are capitalised through the Capital Income and Expenditure Account under the heading Revenue Funding Applied to Capital Projects.

All capital funded asset purchases are capitalised, irrespective of cost.

Building works of a significant maintenance and/or improvement value are charged to the Revenue Income and Expenditure Account. The cost of such works are capitalised if the completed works are deemed to add to the potential market value of the building.

Expenditure on improvements to long-term leasehold property are capitalised, through the Capital Income and Expenditure Account, under fixed assets.

1.5. Taxation

Under Section 207 of the Taxes Consolidation Act 1997, the group has been granted charitable tax exemption. The group's assigned CHY Number is 17440. It's Registered Charity Number is 20064853.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

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1.6. Fixed Assets, Capitalisation, and Depreciation

Fixed assets comprising of land, buildings, improvement to leasehold premises, motor vehicles, and fixtures, fittings & equipment are stated in the balance sheet at cost and, in the case of assets donated in kind, at its best estimate of cost at the date of receipt. The source of funding for all fixed assets is tracked to the Capitalisation Account, which is the reciprocal entry to the Fixed Assets Accounts.

In the opening Statement of Affairs derived as at 1st January 2007 from the predecessor entity, the ownership of land and buildings was not, at that point in time, carried over to Brothers of Charity Services Ireland. The carrying value of motor vehicles was determined at the typical market value for a comparative vehicle. No attempt was made to determine the value of fixtures, fittings & equipment which in the predecessor accounts was charged in full against revenue in the year of purchase.

Depreciation is charged so as to write-off the original cost/valuation of each tangible asset over its useful economic life on a straight line basis using the following rates:

Land	Land is not depreciated
Freehold Buildings	2.5% per annum
Improvement to leasehold buildings - primarily under auspices of the Congregation of the Brothers of Charity	5% per annum
Motor Vehicles	20% per annum
Fixtures, Fittings & Equipment greater than €7,000	20% per annum

The disposal of an asset is accounted for in the Capital Income and Expenditure Account by writing back to the account the net book value of the asset and its associated capital fund. Income from disposals is credited to the Capital Income and Expenditure Account.

The Brothers of Charity Services Ireland have no tangible fixed assets acquired under finance leases.

It is a requirement under FRS 102, that the carrying value 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. As our fixed assets are not held for the purpose of generating cashflows, but were acquired for the purpose of carrying out charitable activities, the value cannot be meaningfully measured in terms of cashflow as benefits that derive from their use are not financial. Accordingly, an impairment of fixed assets will only arise where the asset suffers impairment in a physical sense resulting in physical damage and the use of the asset has reduced significantly or is no longer in use or where the quality of service it provides has deteriorated. As long as such assets continue to provide the anticipated benefits to the company, the consumption of such benefits will be reflected in regular depreciation charges.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

1.7. Assets under lease from the Trustees of the Congregation of Brothers of Charity

Brothers of Charity Services Ireland was established to operate the day to day management of services delivered, by the Congregation of the Brothers of Charity (the Congregation), from 1st January 2007. Under the business transfer arrangements, the trustees of the Congregation, being the beneficial owner of all land and buildings (property) used by it in the operation of its services, initially assigned to Brothers of Charity Services Ireland, under a two year interim lease agreement, all property necessary to the business of the services.

The most recent lease is for a three year period to 31st December 2025.

1.8. Stocks

No amounts are included in the financial statements for stocks of day to day consumables at the balance sheet date. Only stocks of specific operations are included in the financial statements at the balance sheet date.

Stocks taken to account are valued at the lower of cost and net realisable value. Net realisable value is based on normal selling price, less further costs to be incurred to completion and disposal.

1.9. Employee Benefits - Salaries, Wages and Leave

Liabilities in relation to employee benefits for salaries, wages and leave expected to be settled within 12 months of the year end are recognised, and are measured, as the amount unpaid at balance sheet date based on the salary and wage rates at that date.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

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1.10. Employee Benefits - Superannuation

The Brothers of Charity Services Ireland operate three distinct occupational pension schemes, namely an 'Exchequer Funded' defined benefit scheme known as the Nominated Health Agencies Superannuation Scheme (NHASS), an 'Exchequer Funded' Single Public Service Pension Scheme (SPSPS) and one 'Investment Based' defined benefit pension scheme known as the Brothers of Charity (1974) Pension Fund (1974 Plan).

No provision has been made in respect of benefits payable under the NHASS Scheme and the SPSPS Scheme as both schemes are public servants "Pay as you Go" Pension Schemes underwritten by the Minister for Health.

Contributions from employees who are members of the NHASS are credited to the Income and Expenditure Account when received. Pension payments under the NHASS are charged to the Income and Expenditure Account when paid.

Contributions from employees who are members of the SPSPS are remitted monthly directly to the Exchequer. Pension payments under the SPSPS, when they occur will be paid by the appropriate relevant authority.

The Brothers of Charity Services Ireland is prescribed as a relevant authority in the Statutory Instruments effective from the 1st January 2013 that established the SPSPS.

'Investment Based' Defined benefit Schemes

The Provisions of Financial Reporting Standard No. 17 Retirement Benefits apply to the (1974 Plan) defined benefit schemes and the compliant information is set out in Note 16.

1.11. Receivables

The collectability of debts is assessed at balance sheet date and provision is made for any doubtful debts.

1.12. Payables

Liabilities are recognised for amounts due to be paid for goods or services received by the balance sheet date, whether or not billed to Brothers of Charity Services Ireland.

1.13. Provision

A provision is recognised when there is a legal, equitable or constructive obligation as a result of a past event and it is probable that a future sacrifice of economic benefits will be required to settle the obligation, the timing or amount of which is uncertain.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

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1.14. Foreign Currencies

The account are expressed in Euro (€).

1.15. Going Concern

Brothers of Charity Services Ireland is economically dependent on the Irish Government for funding. This economic dependency is underpinned through a Service Level Agreement between the Health Service Executive and the individual Brothers of Charity Services Ireland Region. Accordingly, the financial statements have been prepared on a going concern basis(see Note 24).

1.16. Fund Accounting

The following funds are operated by the Charity

Restricted Funds

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the charity.

Unrestricted Funds

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

Designated Funds

Designated funds are unrestricted funds earmarked by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the Board's discretion in applying the funds.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

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2. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

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3. Surplus on Ordinary Activities is analysed as follows:

	<u>€</u>
Surplus as per Income & Expenditure Account	366,557
FRS 102 adjustments in respect of Pension	(277,738)
Surplus on Ordinary Activities for the year ended 31st December 2023	<u>88,819</u>

	<u>Service Operations</u>	<u>NHASS Account</u>	<u>Total</u>
<u>Income</u>	<u>€</u>	<u>€</u>	<u>€</u>
Total Income	315,989,857	20,570,021	336,559,878
Deferred Income	(963,601)	-	(963,601)
Total Income	<u>315,026,256</u>	<u>20,570,021</u>	<u>335,596,277</u>
<u>Expenditure</u>			
Pay and Associated Expenditure	255,737,501	20,452,394	276,189,895
Non-Pay Expenditure	59,039,825	-	59,039,825
Total Expenditure	<u>314,777,326</u>	<u>20,452,394</u>	<u>335,229,720</u>
Operating Surplus for the year	<u>248,930</u>	<u>117,627</u>	<u>366,557</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

4. Employees

Number of employees

The average monthly numbers of employees (wholetime equivalent) during the year were:

	<u>2023</u>	<u>2022</u>
	<u>Number</u>	<u>Number</u>
Administration	272	273
Medical & Dental	5	5
Nursing	464	471
Health & Social Care Professionals	925	887
General Support Services	84	82
Other Patient & Client Care	2,406	2,273
	<u>4,156</u>	<u>3,991</u>
Pensioners	1,390	1,326
	<u>5,546</u>	<u>5,317</u>

Employment costs

	<u>2023</u>	<u>2022</u>
	<u>€</u>	<u>€</u>
Wages & Salaries	232,085,522	219,298,515
Employers PRSI costs	23,375,514	21,944,949
NHASS Pensions & Lump Sums	20,517,957	18,948,745
	<u>275,978,993</u>	<u>260,192,209</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

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The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within each band of €10,000 from €60,000 upwards is set out below.

Bands	Employee No's	
	<u>2023</u>	<u>2022</u>
€60,000 - €70,000	323	264
€70,001 - €80,000	181	133
€80,001 - €90,000	48	47
€90,001 - €100,000	29	19
€100,001 - €110,000	5	7
€110,001 - €120,000	5	7
€120,001 - €130,000	10	3
€130,001 - €140,000	1	-
€140,001 - €150,000	-	-
€150,001 - €160,000	-	-
€160,001 - €170,000	-	1
€170,001 - €180,000	-	-
€180,001 - €190,000	-	-
€190,001 - €200,000	1	-
€200,001 - €210,000	-	-
€210,001 - €220,000	-	-
€220,001 - €230,000	-	-
€230,001 - €240,000	2	2
€240,001 - €250,000	-	-
	<u>605</u>	<u>483</u>

	<u>2023</u>	<u>2022</u>
	<u>€</u>	<u>€</u>
Included in employment costs is the following:		
Chief Executive	<u>135,819</u>	<u>128,584</u>

The Chief Executive is the highest paid employee working in an administrative/management role. Brothers of Charity Services Ireland also employ clinical/medical staff in the course of service delivery.

<u>Key Management Remuneration</u>	<u>2023</u>	<u>2022</u>
	<u>€</u>	<u>€</u>
Salaries paid to key management in the year	<u>1,224,054</u>	<u>1,194,225</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

The key management team for the Brothers of Charity Services Ireland would include 11 staff (31st December 2022 - 11)

5. Directors' Remuneration and Transactions

Directors serve in a voluntary capacity and, in accordance with the Articles of Association of the Brothers of Charity Services Ireland, receive no remuneration.

Directors are reimbursed for expenses incurred in the carrying out of their duties.

There were no other transactions with the Directors during the year.

6. Revenue Funding applied to Capital Projects

	<u>2023</u>	<u>2022</u>
	€	€
Tangible Assets purchased from under Revenue Non-Pay Expenditure		
Motor Vehicles (net cost)	3,809,461	4,551,833
Improvement to Leasehold Premises	247,678	134,201
Improvement & Additions to Freehold Premises	554,012	1,675,452
Fixtures, Fittings & Equipment	124,056	183,814
	<u>4,735,207</u>	<u>6,545,300</u>

7. Investments

	<u>2023</u>	<u>2022</u>
	€	€
<u>Cost/revaluation</u>		
At 1st January 2023	67,533	64,516
Revaluation	10,370	3,017
At 31st December 2023	<u>77,903</u>	<u>67,533</u>

Fixed Asset Investments have been revalued at Market Value at the balance sheet date.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

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8. Tangible Assets

	<u>Land & Buildings</u>	<u>Improvement to Leasehold Premises</u>	<u>Fixtures, Fittings & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
	<u>€</u>	<u>€</u>	<u>€</u>	<u>€</u>	<u>€</u>
<u>Cost/revaluation</u>					
At 1st January 2023	20,872,001	12,155,834	2,607,161	23,350,282	58,985,278
Additions	925,675	247,678	124,056	3,964,911	5,262,320
Reallocation of opening costs	-	-	-	22,627	22,627
Disposals	-	-	-	(1,176,268)	(1,176,268)
At 31st December 2023	21,797,676	12,403,512	2,731,217	26,161,552	63,093,957
<u>Depreciation</u>					
At 1st January 2023	6,019,823	6,286,359	2,282,917	15,219,878	29,808,977
Reallocation of opening depreciation	-	-	-	22,627	22,627
On disposals	-	-	-	(1,159,339)	(1,159,339)
Charge for the year	432,107	545,773	142,225	3,453,021	4,573,126
At 31st December 2023	6,451,930	6,832,132	2,425,142	17,536,187	33,245,391
<u>Net Book Values</u>					
At 31st December 2023	15,345,746	5,571,380	306,075	8,625,365	29,848,566
At 31st December 2022	14,852,178	5,869,475	324,244	8,130,404	29,176,301

The improvement to leasehold premises mainly relates to properties held by the company under a lease agreement with the Congregation.

Assets and property funded by Health Service Executive capital grants must be used for the purposes as stated in the funding granted. Property in the form of land and buildings funded by Health Service Executive capital grants and by the Congregation cannot be sold without their prior respective approval.

9. Stocks

	<u>2023</u>	<u>2022</u>
	<u>€</u>	<u>€</u>
Goods for resale or use.	24,799	23,574

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

10. Debtors

	<u>2023</u>	<u>2022</u>
	<u>€</u>	<u>€</u>
Debtors and Prepayments	1,508,143	1,716,710
Health Service Executive	21,440,510	33,754,270
Provision for Bad Debts	(2,107)	(2,107)
Housing Associations	704,238	20,159
School Accounts	48,182	95,399
Prepayments and Accrued Income	567,793	826,773
	<u>24,266,759</u>	<u>36,411,204</u>

All debtors are due within one year.

11. Cash at Bank and in Hand

Cash at Bank and in Hand includes €67,476 monies held on behalf of persons supported (2022 - €76,519).

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

	<u>2023</u>	<u>2022</u>
	<u>€</u>	<u>€</u>
Short Term Loan	314,366	281,994
Creditors and Accruals	10,383,980	12,296,646
Employees - Salary, Wages and Leave	31,422,129	28,454,007
Monies held in Trust for Persons Supported	67,476	76,519
PAYE/PRSI/USC	10,136,236	13,115,363
	<u>52,324,187</u>	<u>54,224,529</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

13. <u>Creditors: amounts falling due</u>	<u>2023</u>	<u>2022</u>
<u>after more than one year</u>	<u>€</u>	<u>€</u>
Long Term Loans	<u>2,372,033</u>	<u>2,578,539</u>
Loans		
Repayable between two and five years	943,098	569,928
Repayable in five years or more	<u>1,428,935</u>	<u>2,008,611</u>
	<u>2,372,033</u>	<u>2,578,539</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

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14. Provisions for Liabilities and Charges

Movements on the provision for the year are:

	<u>Contractual Employment Issues</u> €	<u>Other Costs</u> €	<u>Maintenance Costs</u> €	<u>Total</u> €
At 1st January 2023	1,446,056	62,204	-	1,508,260
Charged during the year	426,331	-	75,421	501,752
Released during the year	(498,500)	(62,204)	-	(560,704)
At 31st December 2023	1,373,887	-	75,421	1,449,308

Contractual Employment Issues

These relate to a number of industrial relation issues which have not yet been resolved.

Other

This relates to outstanding issues in respect of Training, Task Transfer Funding in relation to Twilight payments to nurses and ICT Project around Person Centric Technology.

Maintenance Costs

This relates to maintenance and fire safety works on Newtown Meadow houses in the Limerick Region.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

15. Deferred Income

	<u>Opening</u> <u>01/01/23</u> €	<u>2023</u> <u>Deferred</u> €	<u>2023</u> <u>Released</u> €	<u>Closing</u> <u>31/12/23</u> €
West Limerick Children Services	486,866	379,781	(17,447)	849,200
HSE Once Off Income	222,613	249,204	(192,613)	279,204
HSE Residential Services Core Funding	1,283,286	-	(644,286)	639,000
Respite Funding	262,001	111,501	(238,500)	135,002
Ward of Court	6,792	-	-	6,792
Enhanced Capacity (Early Childhood Services)	500	-	(500)	-
HSE Funding Pay Awards (Once Off)	1,241,762	239,937	(409,440)	1,072,259
Service Funding	902,362	214,440	(391,449)	725,353
Enable Ireland Funds	13,889	-	(13,889)	-
HSE Funding Residential Pilot	-	720,997	(195,287)	525,710
Pobal Grant Unspent	29,920	2,700	(29,919)	2,701
Vehicle Replacement funding	-	172,333	-	172,333
Funding for Transition to Individual Services	319,500	-	-	319,500
Strengthening Disability Services Funding	385,096	-	(30,977)	354,119
SRP Monies	56,000	-	(9,600)	46,400
Childrens Disability Network	395,910	60,000	(195,826)	260,084
School Leavers	427,774	305,513	(171,121)	562,166
HSE Funding Expenditure 2023	855,143	196,941	(307,530)	744,554
HSE Funding Decongregation of JPPI Centre	-	100,000	-	100,000
HSE Funding Deferred Services	602,652	128,949	(231,158)	500,443
Funding Post Graduate	4,184	-	(4,184)	-
Funding Fire Related Income	39,969	-	(39,969)	-
HSE Funding Lota wiring	200,000	-	-	200,000
HSE Funding Service User 2022 & 2023	909,447	-	-	909,447
New Service Developments	-	1,205,000	-	1,205,000
	8,645,666	4,087,296	3,123,695	9,609,267

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

16. Pension disclosures under FRS102

Brothers of Charity 1974 Pension and Death Benefit Plans

The company operates a defined benefit pension plan for its employees namely The Brothers of Charity (1974) Pension & Death Benefits Plan.

Financial year ending on Currency Information	<u>31/12/2023</u> £	<u>31/12/2022</u> £
<i>A. Change in benefit obligation</i>		
1. Defined benefit obligation at end of prior year	13,755,960	21,637,300
2. Cost (excluding interest)		
a. Change arising from employee service in reporting period	83,652	121,785
3. Interest expense	545,166	216,325
4. Cash flows		
a. Benefit payments from plan assets	(918,445)	(3,942,830)
b. Participant contributions	5,491	6,434
c. Insurance premiums for risk benefits	(36,685)	(29,549)
5. Remeasurements		
a. Effect of changes in assumptions	537,255	(4,229,038)
b. Effect of experience adjustments	276,363	(24,467)
6. Defined benefit obligation at end of year	<u>14,248,757</u>	<u>13,755,960</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

Brothers of Charity 1974 Pension and Death Benefits Plans

Financial year ending on Currency Information	<u>31/12/2023</u> €	<u>31/12/2022</u> €
<i>B. Change in fair value of plan assets</i>		
1. Fair value of plan assets at end of prior year	25,753,227	36,375,660
2. Interest Income	1,033,806	377,672
3. Cashflows		
a. Total employer contributions		
(i) Employer contributions	-	-
b. Participant contributions	5,491	6,434
c. Benefit payments from plan assets	(918,445)	(3,942,830)
d. Administrative expenses paid from plan assets	(127,250)	(117,738)
e. Insurance premiums for risk benefits	(36,685)	(29,549)
4. Remeasurements		
a. Return on plan assets (excluding interest income)	414,718	(6,916,422)
5. Fair value of plan assets at end of year	<u>26,124,862</u>	<u>25,753,227</u>
<i>C. Change in reimbursement rights</i>		
1. Reimbursement rights at end of prior year	-	-
2. Reimbursement rights at end of year	<u>-</u>	<u>-</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

Brothers of Charity 1974 Pension and Death Benefit Plans

Financial year ending on Currency Information	<u>31/12/2023</u> £	<u>31/12/2022</u> £
<i>D. Amounts recognized in the statement of financial position</i>		
1. Defined benefit obligation	14,248,757	13,755,960
2. Fair value of plan assets	(26,124,862)	(25,753,227)
3. Funded status	<u>(11,876,105)</u>	<u>(11,997,267)</u>
4. Net defined benefit liability (asset)	<u>(11,876,105)</u>	<u>(11,997,267)</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

Brothers of Charity 1974 Pension and Death Benefit Plans

Financial year ending on Currency Information	<u>31/12/2023</u> €	<u>31/12/2022</u> €
<i>E. Cost relating to defined benefit plans</i>		
1. Cost (excluding interest)		
a. Changes arising from employee service in reporting period	83,652	121,785
b. Total cost	83,652	121,785
2. Net interest cost		
a. Interest expense on DBO	545,166	216,325
b. Interest (income) on plan assets	(1,033,806)	(377,672)
c. Total net interest (income)	(488,640)	(161,347)
3. Administrative expenses and/or taxes (not reserved within DBO)	127,250	117,738
4. (Income)/Cost relating to defined benefit plans included in P & L	(277,738)	78,176
5. Remeasurements (recognized in other comprehensive income)		
a. Effect of changes in assumptions	537,255	(4,229,038)
b. Effect of experience adjustments	276,363	(24,467)
c. (Return) on plan assets (excluding interest income)	(414,718)	6,916,422
e. Total remeasurements included in OCI	398,900	2,662,917
6. Total cost related to defined benefit plans recognized in P & L and OCI	121,162	2,741,093

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

Brothers of Charity 1974 Pension and Death Benefit Plans

Financial year ending on Currency Information	<u>31/12/2023</u> €	<u>31/12/2022</u> €
<i>F. Plan assets</i>		
1. Fair value of plan assets		
a. Cash and cash equivalents	120,401	132,404
b. Equity instruments	618,957	633,569
c. Debt instruments	23,859,045	23,414,441
d. Other	1,526,459	1,572,813
e. Total	<u>26,124,862</u>	<u>25,753,227</u>
2. Actual return on plan assets	1,448,524	(6,538,750)

G. Significant actuarial assumptions

Weighted-average assumptions to determine defined benefit obligations

Discount rate	3.40%	4.10%
Duration (in years)	10.00	10.00

Weighted-average assumptions to determine cost relating to defined benefit plans

Discount rate	4.10%	1.10%
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Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

17. Capitalisation Account

	<u>2023</u>		<u>2022</u>
	€	€	€
Opening Balance	29,176,298		22,597,254
<u>Add: Capital Income received</u>			
Tangible Assets purchased from Revenue	4,735,207		6,545,300
Funds released from Capital Reserve	371,663		2,840,776
Proceeds from Sales of Motor Vehicles	155,450		73,560
Loans to Purchase Property	-		1,134,360
	<u>5,262,320</u>		<u>10,593,996</u>
<u>Less:</u>			
Amortisation of Grants applied to Tangible Assets	(4,573,127)		(3,923,929)
Loss on Disposal of Tangible Assets	<u>(16,925)</u>		<u>(91,023)</u>
	<u>(4,590,052)</u>		<u>(4,014,952)</u>
	<u>29,848,566</u>		<u>29,176,298</u>

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

18. Immigrant Investor Programme

	<u>2023</u>	<u>2022</u>
	€	€
Opening Balance	-	2,213,300
Income received	800,000	-
Funding released for Capital Expenditure	(436,223)	(2,213,300)
Funding released Non Capital Expenditure	-	-
Closing Balance	<u>363,777</u>	<u>-</u>

This relates to funding received under the Immigrant Investor Programme which is operated by the Department of Justice.

A charity seeking investment must prepare and submit a business plan as part of the investor's application for residency to the Department of Justice.

BOCSI West submitted a proposal to build a resource centre in Claregalway, Co. Galway. The proposal was approved. The building went to tender in early 2021 and commenced construction in late 2021. The building was completed in early 2023.

19. Capital (Deficit)

	<u>2023</u>	<u>2022</u>
	€	€
Surplus/(Deficit) for the year	251,324	(1,555,521)
Opening (Deficit)	<u>(4,166,722)</u>	<u>(2,611,201)</u>
Closing (Deficit)	<u>(3,915,398)</u>	<u>(4,166,722)</u>

The deficit reflects the remaining balance of loans from Clann Credo and the Congregation of the Brothers of Charity to finance the purchase of property and also capital expenditure not yet funded.

The loans are repayable over five and fifteen years. The capital repayments are reflected in the Capital Income and Expenditure Account which will have the effect of reducing the Capital Deficit over the next fifteen years.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

20. Unrestricted - Designated funds

This relates to income from donations and fundraising received by programmes at local level for use at local level and also other funds set aside for specific projects.

	<u>2023</u>	<u>2022</u>
	<u>€</u>	<u>€</u>
At 1st January 2023	2,506,189	2,047,994
Income received	603,495	612,444
Expenditure incurred	(145,312)	(154,249)
At 31st December 2023	<u>2,964,372</u>	<u>2,506,189</u>

21. Revenue Deficit

	<u>2023</u>	<u>2022</u>
	<u>€</u>	<u>€</u>
Surplus for the year	366,557	5,756,825
Adjustment for effects of FRS 102 in respect of Pension	(277,738)	78,221
Opening Deficit	(2,944,079)	(8,779,125)
Closing Deficit	<u>(2,855,260)</u>	<u>(2,944,079)</u>

22. Company Status

The company is a company limited by Guarantee and not having a share capital. The liability of each member is limited to €1.27.

23. Capital Commitments

There were no capital commitments at the balance sheet date.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

24. Going Concern

The company continuously reviews its operating model to ensure the most effective and efficient use of its' limited resources.

Ultimately, the Brothers of Charity Services Ireland is dependent on sustainable funding from the HSE to enable it to continue as a going concern. If additional funding is not received from the HSE which allows the company to address the underlying deficits, the company will consider reducing the level of services provided in order to avoid a further deterioration in the deficit situation.

The HSE has not given any indications that it will withdraw its financial support from the company in the foreseeable future. On this basis the financial statements have been prepared under the going concern basis. The Board of Directors are of the opinion that there is a reasonable expectation that the company will continue to operate.

25. Contingent Liabilities

Under capital grant conditions, undertakings have been given to agree to sign documents to register the State's interest in certain properties. It is implicit in this that the State has interests in particular land and buildings held by Brothers of Charity Services Ireland for which the State has made grants to assist their acquisition. The Board understands that it is not the present intention of the State to seek a refund of their interest in those assets in the event of a sale provided the funds are utilised in a way approved by it.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

26. Related Party Transactions

Related party transactions conducted during the year on an arms length basis are listed below with outstanding balances at the balance sheet date.

	<u>Opening Balance</u>	<u>Loan Received</u>	<u>Loan Repaid</u>	<u>Closing Balance</u>
Congregation of Brothers of Charity in Ireland	732,872	39,952	(122,567)	650,257

Congregation of Brothers of Charity in Ireland

Relationship:

The subscribers of the Brothers of Charity Services Ireland is entirely composed of members of the governing body of the Congregation of the Brothers of Charity an unincorporated body. Three members of the Congregation are directors of the Brothers of Charity Services Ireland.

Particulars:

Transactions relate to loans received and repayments made during the year.

Listed below are organisations or bodies that are connected to the company by way of membership of the various boards of directors. The relationship and particulars of the transactions are detailed.

Brothers of Charity Services Ireland West:

(a) Peter Triest Housing Association Ltd.

Relationship:

Peter Triest Housing Association C.L.G (PTHA) exists so that adults with an intellectual disability in Galway City and County have good quality housing suitable to their individual requirements at an economic rent that is reasonable having regard to the tenant's income and the running costs incurred by PTHA in providing the accommodation. PTHA does not provide residential support services of any degree to its tenants. Allocations for tenancies are currently granted only to adults with an intellectual disability holding a residential support contract with the Brothers of Charity Services Ireland - West and who are unable to provide housing from their own resources. During 2023, no current employees of the Brothers of Charity Services Ireland - West are on the Board. There is a service level agreement in place between Brothers of Charity Services Ireland - West and Peter Triest Housing Association C.L.G

Particulars:

Advances given to Peter Triest Housing Association Ltd a number of years ago to purchase houses to accommodate persons supported, have been repaid in full in 2023. At year end there are amounts payable to Peter Triest Housing Association in respect of rent due in respect of houses used for persons supported by Brothers of Services Ireland - West region.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

(b) Employability Galway Ltd.

Relationship:

This company was established to comply with the now Department of Social Protection Community Employment Scheme Grant Aid rules and regulations on the operation of a DSP supported employment programme for adults with a disability. During 2023, one employee in an executive position in the Brothers of Charity Services Ireland - West was a director of the company whose directors number six in total.

Particulars:

No transactions took place in 2023

(c) Kilcornan Community Development Association Ltd.

Relationship:

This company was established under the Department of Social Protection Community Development Scheme (DSPCES). Under the conditions governing the scheme, the Brothers of Charity Services Ireland West are the scheme's sponsor. During 2023 the management committee included a majority of employees of the Brothers of Charity Services Ireland West. In line with DSPCES regulations governing the scheme, the association operates as an entity separate from the Brothers of Charity Services Ireland West. This means it is an independent employer, with its own bank account and books of account. It is under DSPCES direct supervision, and it is audited independently in a format prescribed by DSPCES.

Particulars:

It is a condition under DSP Scheme rules that the sponsoring body cover the costs not allowed under the scheme rules.

(d) The Association of Parents and Friends of the John Paul II Centre

Relationship:

This entity, being an unincorporated body, was established by a group of parents, to raise funds and support specific projects for the benefit of people supported by John Paul Services. The Association's operational autonomy is strictly at "arms length" from the Brothers of Charity Services Ireland West.

Particulars:

Transactions relate to the recoupment of expenditure administered by one company on behalf of the other.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

(e) John Paul Housing Association Ltd.

Relationship:

This company was established to provide appropriate housing for individuals in need of housing. To date its total focus is to provide housing for people supported by the Brothers of Charity Services Ireland West - John Paul Services. Its operations are totally dependent on the procurement of Department of the Environment grants. During 31st December 2023, its board had no connections with the Brothers of Charity Service Ireland West.

Particulars:

Transactions relate to the recoupment of expenditure administered by one company on behalf of the other.

(f) Lakeview School Board of Management and Rosedale School Board of Management

Relationship:

The Congregation of Brothers of Charity are the trustees of both schools. There exists a partnership arrangement between the Brothers of Charity Services Ireland West and Rosedale School Board of Management. Two employees of the Brothers of Charity Services Ireland West were members of Rosedale School Board of Management, of these employees one was the chairperson of Rosedale School Board of Management. Lakeview School Board of Management operational autonomy is at "arms length" from the Brothers of Charity Services Ireland West.

Particulars:

Transactions relate to the recoupment of expenditure administered by one company on behalf of the other.

(g) Blue Teapot Theatre Company Ltd.

Relationship:

The Brothers of Charity Services Ireland - West established this company to benefit the community and advance education in the arts in the county of Galway as defined in the Arts Acts 1951, 1973 and 2003 through the development and operation of a Theatre Company to promote inclusion, personal and social development of individuals with learning disabilities. Two employees of the Brothers of Charity Services Ireland - West are currently members of the Blue Teapot Theatre Company Ltd, whose members currently total 10 people. There are six directors, one of which is a current staff member of Brothers of Charity Services Ireland - West. The Company Secretary to the Blue Teapot Theatre Company Ltd is a staff member of the Brothers of Charity Services Ireland. Another Brother of Charity Services Ireland - West employee is the Manager of the Blue Teapot Theatre Company Ltd.

Particulars:

Transactions during 2023 relate to payment of a grant for services rendered by the Blue Teapot Theatre Company

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

(a) Roscara Housing Association Ltd.

Relationship:

The company was established to provide appropriate housing for individuals in need of housing. To date its total focus is to provide housing for persons supported by Brothers of Charity Services Ireland West in Roscommon. During 2023 two of the company's seven directors are employees of Brothers of Charity Services Ireland West.

Particulars:

Transactions relate to the recoupment of expenditure administered by one company on behalf of the other.

(b) Sesame Building Services Ltd.

Relationship:

The company was established to provide suitable employment opportunities for people exiting from training programmes. During 2023, two of the seven directors are employees of the Brothers of Charity Services Ireland West.

Particulars:

Transactions relate to pay grants and employment of Sesame Building Services Ltd. in the capacity as provider of light construction maintenance services.

(c) Triest Press Ltd.

Relationship:

The company was established to provide suitable employment opportunities for people exiting from training programmes. During 2023, two of the seven directors are employees of the Brothers of Charity Services Ireland West.

Particulars:

Transactions relate to the recoupment of expenditure administered by one company on behalf of the other.

(d) Stepin Ltd

Relationship:

The company was established to support individuals with intellectual disabilities to live and integrate into the community. The company has a service level agreement with the Brothers of Charity Services Ireland - West to provide this service to people supported by the service. The Brothers of Charity Services Ireland - West are their sole funder. During 2023, three of the Company's seven directors are employees of the Brothers of Charity Services Ireland - West.

Particulars:

Transactions during 2023 relate to the payment of funding based on a service level agreement between both parties.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

Brothers of Charity Services Ireland Clare Region:

(a) Banner Housing Association Ltd.

Relationship:

The company was established to provide appropriate housing for individuals in need of housing. To date its total focus is to provide housing for people supported by Brothers of Charity Services Ireland Clare Region. During 2023 three of the seven directors were employees of Brothers of Charity Services Clare.

Particulars:

Transactions relate to rent paid to Banner Housing Association Limited together with a management fee, rent of office and recoupment of costs from the Brothers of Charity Services Clare to Banner Housing Association Limited.

(b) Clare Supported Employment Services Ltd.

Relationship:

The company was established to provide supported employment for individuals with a disability in County Clare. One of the seven Directors of the company are employees of the Brothers of Charity Services Clare.

Particulars:

No transactions took place during 2023.

Brothers of Charity Services Ireland Limerick Region:

(a) Thomond Housing Association Ltd.

Relationship:

The company was established to provide appropriate housing for individuals in need of housing. To date its total focus is to provide housing for people supported by Brothers of Charity Services Ireland Limerick Region. During 2023, one of the directors and the secretary of Thomond Housing Association Ltd. were employees of Brothers of Charity Services Limerick.

Particulars:

Transactions relate to the recoupment of expenditure administered by one company on behalf of the other.

Brothers of Charity Services Ireland Southern Region:

(a) Castlehyde Trust Ltd.

Relationship:

This is a company limited by guarantee set up to provide accommodation, facilities and services to people with a disability. Two of the five directors are employees of the Brothers of Charity Services Ireland - Southern Services. The company secretary is the chief executive officer of the Brothers of Charity Services Ireland - Southern Services.

Particulars:

Transactions during the year related to rental of property.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

Schools

The following schools are under the patronage of the Congregation of the Brothers of Charity in Ireland. The subscribers of the Brothers of Charity Services Ireland, being the ultimate parent undertaking of the Brothers of Charity Services Ireland Southern Region, is entirely composed of members of the governing body of the Congregation of the Brothers of Charity in Ireland an unincorporated body.

The schools are operationally independent of the Brothers of Charity Services Ireland Southern Region (BOCSISR) and have their own governance structure. Some members of the BOCSISR employees sit on the various school's Board of Management in a voluntary and unpaid capacity. Typically BOCSISR employees would number two of eight members of the school's Board of Management.

The schools are: St. Mary's School, Scoil Triest, Cara Junior School, Our Lady of Good Counsel School, St. Gabriel's Special School and Sonas Special Primary Junior School.

Upton Cork Housing Association

One member of the Brothers of Charity Southern Services management team sat on a voluntary and unpaid capacity on the board of directors of Upton Cork Housing Association in 2023. There were no transactions between Upton Cork Housing Association and Brothers of Charity Southern Services for the year 2023.

Brothers of Charity Services Ireland South East Region:

(a) Belmont Park Housing Association Ltd.

Relationship:

The company was established to provide appropriate housing for individuals in need of housing. To date its total focus is to provide housing for people supported by Brothers of Charity Services Ireland - South East Region. During 31st December 2023 four of the five directors were employees of Brothers of Charity Services.

Particulars:

Transactions relate to the recoupment of expenditure administered by one company on behalf of the other.

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

27. Details of Grant and Grant in aid payments received

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Health Service Executive	€270,641,364	2023	€270,641,364	Social Care - Intellectual Disability Services	N/A	Delivery of Service
Health Service Executive	€17,969,961	2023	€17,969,961	NHASS Pension Benefits	N/A	Restricted
Health Service Executive	€12,851,700	2023	€12,851,700	Social Care - Intellectual Disability Services South Tipperary	N/A	Delivery of Service
Health Service Executive	€2,062,615	2023	€2,062,615	Social Care - Intellectual Disability Services	N/A	Delivery of Service
Health Service Executive	€3,463,331	2023	€3,463,331	Social Care - Intellectual Disability Services, Ballytobin	N/A	Delivery of Service
Health Service Executive	€1,321,463	2023	€1,321,463	Rehabilitative Trainee Grant	N/A	Delivery of Service

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Health Service Executive	€234,689	2023	€234,689	Social Care - Intellectual Disability Services Ballytobin (CHO4)	N/A	Delivery of Service
Health Service Executive	€275,000	2023	€275,000	Social Care - Intellectual Disability Services Ballytobin (CHO1)	N/A	Delivery of Service
Health Service Executive	€37,786	2023	€37,786	Social Care Intellectual Disability Service, South Tipperary Primary Care	N/A	Delivery of Service
Health Service Executive North West	€240,909	2023	€240,909	Social Care Intellectual Disability Service	N/A	Delivery of Service
Health Service Executive Mid West	€287,637	2023	€287,637	Social Care Intellectual Disability Service	N/A	Delivery of Service

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Dept of Education - Special Education Services	€95,471	2023	€95,471	Specific Special Education Services	N/A	Delivery of Service
Health Service Executive	€13,411	2023	€13,411	Lottery Funding	N/A	One off Project Funding
Waterford and Wexford Education Training Board	€38,135	2023	€38,135	Reach Funding	N/A	Restricted to Purpose of Funding
Health Service Executive	€184,807	2023	€184,807	Social Care Intellectual Disability Services Duffcarrig (CHO4)	N/A	Delivery of Service
Health Service Executive	€1,856,727	2023	€1,856,727	Social Care Intellectual Disability Services Duffcarrig (CHO5)	N/A	Delivery of Service

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Health Service Executive	€1,060,130	2023	€1,060,130	Social Care Intellectual Disability Services Duffcarrig (CHO6)	N/A	Delivery of Service
Health Service Executive	€2,017,748	2023	€2,017,748	Social Care Intellectual Disability Services Duffcarrig (CHO7)	N/A	Delivery of Service
Health Service Executive	€32,764	2023	€32,764	Social Care Intellectual Disability Services Duffcarrig (CHO9)	N/A	Delivery of Service
Health Service Executive	€9,092,764	2023	€9,092,764	Supplementary Deficit & Covid Funding	N/A	Delivery of Service
HSE Early Intervention Centre and Children Services	€288,581	2023	€288,581	Early Intervention Centre and Childrens Services	N/A	Delivery of Service

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
HSE Early Intervention Centre and Children Services	€288,581	2023	€288,581	Early Intervention Centre and Childrens Services	N/A	Delivery of Service
Tusla Child & Family Agency	€120,357	2023	€120,357	Child Respite Placement	N/A	Delivery of Service
Galway Roscommon ETB	€34,067	2023	€34,067	Funding IT equipment and various one off projects	N/A	One off project funding
Galway City Council	€20,655	2023	€20,655	Funding for various arts projects, community enhancement & activity fund creative communities	N/A	One off project funding

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

Name Grant Agency	Amount of Grant	Term of Grant	Amount of Grant Accounted for in Financial Statements	Name Grant Programme	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service
Galway County Council	€21,384	2023	€21,384	Funding for outdoor exercise equipment and various arts project funding, including culture night	N/A	One off project funding
Pobal Dormant Account Funds (DAF)	€86,768	2023	€86,768	DAF measure to support employment of people with disabilities	N/A	Restricted
Roscommon County Council	€1,300	2023	€1,300	Funding for arts events including culture night	N/A	Restricted

Brothers of Charity Services Ireland
Notes forming part of the Financial Statements
For the year ended 31st December 2023

..... continued

28. Charges and Securities

Clann Credo Company Limited by Guarantee hold a charge over the following:

1. A first specific or fixed charge over the property at 1 Rosshill Road, Rosshill, Galway. Created 26th October 2018.
2. A first specific or fixed charge over the property at Ballyminogue, Scariff, Co. Clare. Created 16th March 2022.
3. A first specific or fixed charge over the property Stradbally North Clarenbridge, Co. Galway. Created 1st December 2022.

Health Service Executive hold a charge over the following:

1. Mortgage and charge over the Property known as Crann Mor Respite Centre, otherwise known as 1 Rosshill Road, Rosshill Galway. Created 14th November 2018.
2. All that and those the property being all of the property comprised in folio 70361f Co. Limerick held in fee simple situate at Gortboy, Newcastlewest, Co. Limerick V42 W594. Created 28th February 2019.

Brothers of Charity Services Ireland have an agreement in place to create a fixed charge if requested by the Congregation of the Brothers of Charity on the following properties:

1. Unit 1b, Stewarts House, Plassey Technology Park, Limerick. Created 28th March 2023.
2. Mercy Convent, Boherboy Road, Mayfield, Cork. Created 28th March 2023.
3. Craglia, Convent Hill, Coolfadda, Brandon, Co. Cork. Created 28th March 2023.

29. Post balance sheet events

There were no significant events between the Balance Sheet date and the date of signing of the financial statements, affecting the company, which require adjustment to or disclosure in the financial statements.

30. Approval of financial statements

The financial statements were approved by the Board on . 21 May 2024

Brothers of Charity Services Ireland
Income & Expenditure Account - Income
For the year ended 31st December 2023

	<u>2023</u>	<u>2022</u>
	<u>€</u>	<u>€</u>
<u>Other Health Service Executive Grants and Funding</u>		
Other HSE Income	2,676,304	4,381,566
Rehabilitative Training Grant	1,052,597	1,083,669
	<u>3,728,901</u>	<u>5,465,235</u>
 <u>Other Income</u>		
Salary Recoupment	574,360	514,547
Superannuation	4,050,302	5,039,989
Social Welfare Refunds	2,722,177	2,859,128
Rental Income	136,786	134,301
Miscellaneous	11,926	11,372
Long Stay Residential Charges	3,976,303	4,067,375
Service Activities Income	672,372	776,322
Community Employment Scheme Grant	267,838	238,565
FAS Training Places	248,079	230,835
Bus Eireann - School Transport	507,199	466,526
Other Agencies	32,982	158,160
Donations	77,587	104,674
Education Income	324,830	205,229
Other Income	415,052	459,762
	<u>14,017,793</u>	<u>15,266,785</u>

Brothers of Charity Services Ireland
Income & Expenditure Account - Expenditure
For the year ended 31st December 2023

	<u>2023</u>	<u>2022</u>
	<u>€</u>	<u>€</u>
<u>Pay Expenditure</u>		
Administration	18,196,919	16,088,656
Medical & Dental	1,320,771	1,374,877
Nursing	58,707,771	55,240,996
Health & Social Care Professions	44,727,702	41,470,176
General Support Services	3,198,694	2,936,724
Other Patient & Client Care	105,675,208	101,955,979
Community Employment Scheme Pay Costs	258,457	231,107
Superannuation	20,517,957	18,948,745
FRS102 adjustment in respect of Pension	210,902	239,568
Employer's Social Welfare & P.R.S.I.	23,375,514	21,944,949
	<u>276,189,895</u>	<u>260,431,777</u>

Brothers of Charity Services Ireland
Income & Expenditure Account - Expenditure
For the year ended 31st December 2023

	<u>2023</u>	<u>2022</u>
	€	€
<u>Non - Pay Expenditure</u>		
Drugs & Medical Supplies	568,759	461,986
Medical Equipment & Appliances	944,191	1,003,385
Provisions	5,538,731	5,017,915
Heat, Power & Light	4,009,022	3,833,764
Cleaning & Laundry	2,497,443	2,291,860
Furniture, Crockery & Hardware	2,107,471	1,668,340
Bedding & Clothing	74,912	76,944
Maintenance	12,917,112	10,529,697
Vehicle Running Costs	4,520,744	4,462,378
Travel & Subsistence	1,253,177	905,459
Directors' Expenses	8,107	2,748
Finance Costs	158,982	194,563
Accountancy, Banking & Legal	287,343	188,637
Insurance	526,123	466,830
Audit	106,647	120,331
FRS 102 Adjustment in respect of Pension	(488,640)	(161,347)
Office Equipment & Furniture	83,095	73,817
Computer	1,304,871	1,266,989
Miscellaneous	34,162	20,024
Security	474,801	432,241
Horticulture & Ground Maintenance	845,853	545,264
Activities of Persons Supported	1,733,192	1,401,137
Rent of Buildings	4,672,699	4,304,414
Office Expenses	2,747,652	2,516,230
Education & Training	872,521	656,273
Professional Fees & Other Outsourced Services	3,838,755	3,247,536
Staff Recruitment	377,375	284,232
Family Support Services & Grants	2,270,270	2,033,637
COVID related Expenses	19,248	308,733
Community Employment Scheme Non Pay Costs	-	9,057
Motor Vehicle (net of trade in) Capitalised	3,809,461	4,551,833
Fittings & Equipment > than €7,000 Capitalised	124,056	183,814
Improvement to Leasehold Premises Capitalised	247,678	134,201
Improvement & Additions to Freehold Premises	554,012	1,675,452
Revenue Funding applied to Capital Account	-	21,835
	<u>59,039,825</u>	<u>54,730,209</u>