

Company Registration Number: 240461
Charity Number: 17599
Charities Regulatory Authority Number: 20065805

Saol Project Company Limited By Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2023

Howlin O'Rourke Auditors and Accountants Limited
T/a Howlin O'Rourke & Co
Certified Public Accountants and Statutory Audit Firm
4 The Seapoint Building
Clontarf
Dublin 3
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Saol Project Company Limited By Guarantee
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Saol Project Company Limited By Guarantee DIRECTORS' AND OTHER INFORMATION

Directors	Nessan Vaughan Fergus Cronin (Appointed 12 February 2024) Seanie Lambe Catriona Crowe (Resigned 12 February 2024)
Company Secretary	Paula Kearney (Appointed 12 February 2024) Seanie Lambe (Resigned 12 February 2024)
Charity Number	17599
Charities Regulatory Authority Number	20065805
Company Registration Number	240461
Registered Office and Principal Address	59 Amiens Street Dublin 1
Auditors	Howlin O'Rourke Auditors and Accountants Limited T/a Howlin O'Rourke & Co Certified Public Accountants and Statutory Audit Firm 4 The Seapoint Building Clontarf Dublin 3 D03 XF79
Principal Bankers	Bank of Ireland O'Connell St Dublin 1

Saol Project Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2023.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the directors of Saol Project Company Limited By Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2023.

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

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

Financial Review

The results for the financial year are set out on page 10 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the financial year the charity had gross assets of €401,470 (2022 - €373,945) and gross liabilities of €87,512 (2022 - €82,500). The net assets of the charity have increased by €22,513.

Principal Risks and Uncertainties

The Directors have assessed the risks and have taken measures to manage these risks in Saol Project Company Limited by Guarantee as follows:

Liquidity risks

In common with other charities operating in Ireland in this sector, the charity is dependent on voluntary income donations. The Trustees are of the opinion that the charity is well positioned to manage the running costs of the charity.

Fraud risks

The risk is mitigated by maintaining segregation of duties for receipts of funds and the payment of creditors. The Trustees have put processes and controls in place that detailed checking is carried out at all stages to ensure the accuracy and validity of all transactions.

Future Developments

The charity plans to continue its present activities.

Directors and Secretary

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

Nessan Vaughan

Fergus Cronin (Appointed 12 February 2024)

Seanie Lambe

Catriona Crowe (Resigned 12 February 2024)

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

The secretaries who served during the financial year were;

Paula Kearney (Appointed 12 February 2024)

Seanie Lambe (Resigned 12 February 2024)

Saol Project Company Limited By Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Saol Project Company Limited By Guarantee subscribes to and is compliant with the following:

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

Post Balance Sheet Events

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

Principal Activity of the Business

The principal activities of the company is to provide educational, development and training programmes for women in recovery from drug use.

Political Donations

The charity did not make any political donations during the current or prior financial year.

Research and Development

The charity has not engaged in any research and development expenditure during the year.

The Auditors

The auditors, Howlin O'Rourke Auditors and Accountants Limited, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

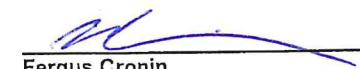
In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken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

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 59 Amiens Street, Dublin 1.

Approved by the Board of Directors on 28 May 2024 and signed on its behalf by:


Nesson Vaughan
Director


Fergus Cronin
Director

Saol Project Company Limited By Guarantee
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2023

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

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

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

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

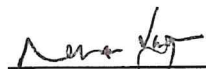
The directors confirm that they have complied with the above requirements in preparing the financial statements.

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

In so far as the directors are aware:

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

Approved by the Board of Directors on 28 May 2024 and signed on its behalf by:


Nesson Vaughan
Director


Fergus Cronin
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Saol Project Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Saol Project Company Limited By Guarantee ("the Charity") for the financial year ended 31 December 2023 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2023 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

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

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

Other Information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

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

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

INDEPENDENT AUDITOR'S REPORT

to the Members of Saol Project Company Limited By Guarantee

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the charity. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Further information regarding the scope of our responsibilities as auditor

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

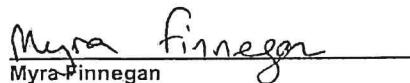
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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

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

INDEPENDENT AUDITOR'S REPORT **to the Members of Saol Project Company Limited By Guarantee**

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

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



Myra Finnegan

for and on behalf of

HOWLIN O'ROURKE AUDITORS AND ACCOUNTANTS LIMITED

T/A HOWLIN O'ROURKE & CO

Certified Public Accountants and Statutory Audit Firm

4 The Seapoint Building

Clontarf

Dublin 3

D03 XF79

28 May 2024

Saol Project Company Limited By Guarantee

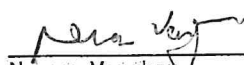
STATEMENT OF FINANCIAL ACTIVITIES


(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total Funds 2022 €
Income							
Charitable activities							
- Grants from governments and other co-funders	4.1	-	1,122,260	1,122,260	-	898,907	898,907
Other income	4.2	79,915	-	79,915	90,724	-	90,724
Total income		79,915	1,122,260	1,202,175	90,724	898,907	989,631
Expenditure							
Charitable activities	5.1	-	1,097,614	1,097,614	-	967,641	967,641
Other expenditure	5.2	82,048	-	82,048	70,958	-	70,958
Total Expenditure		82,048	1,097,614	1,179,662	70,958	967,641	1,038,599
Net Income/(expenditure)		(2,133)	24,646	22,513	19,766	(68,734)	(48,968)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(2,133)	24,646	22,513	19,766	(68,734)	(48,968)
Reconciliation of funds:							
Total funds beginning of the year	16	151,127	140,318	291,445	131,361	209,052	340,413
Total funds at the end of the year		148,994	164,964	313,958	151,127	140,318	291,445

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

Approved by the Board of Directors on 28 May 2024 and signed on its behalf by:


Nesson Vaughan
Director


Fergus Cronin
Director

Saol Project Company Limited By Guarantee

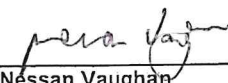
BALANCE SHEET

as at 31 December 2023

		2023	2022
	Notes	€	€
Fixed Assets			
Tangible assets	10	-	800
Current Assets			
Debtors	11	49,657	44,328
Cash at bank and in hand	12	351,813	328,817
		401,470	373,145
Creditors: Amounts falling due within one year	13	(87,512)	(82,500)
Net Current Assets		313,958	290,645
Total Assets less Current Liabilities		313,958	291,445
Funds			
Restricted funds		164,964	140,318
General fund (unrestricted)		148,994	151,127
Total funds	16	313,958	291,445

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

Approved by the Board of Directors on 28 May 2024 and signed on its behalf by:



Nesson Vaughan
Director



Fergus Cronin
Director

Saol Project Company Limited By Guarantee
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities		22,513	(48,968)
Net movement in funds			
Adjustments for:			
Depreciation		800	18,396
Amortisation of capital grants received		-	(23,596)
		<u>23,313</u>	<u>(54,168)</u>
Movements in working capital:			
Movement in debtors		(5,329)	(8,303)
Movement in creditors		1,435	23,265
		<u>19,419</u>	<u>(39,206)</u>
Cash generated from/(used in) operations			
		<u>19,419</u>	<u>(39,206)</u>
Net increase/(decrease) in cash and cash equivalents		328,817	368,023
Cash and cash equivalents at the beginning of the year			
		<u>328,817</u>	<u>368,023</u>
Cash and cash equivalents at the end of the year	12	<u>348,236</u>	<u>328,817</u>

Saol Project Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. GENERAL INFORMATION

Saol Project Company Limited By Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the charity is 59 Amiens Street, Dublin 1 which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

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

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

Statement of compliance

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

Fund accounting

The following are the categories of funds maintained:

Restricted funds

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

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

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

Income

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

Income from charitable activities

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

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

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

Saol Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

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

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

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

Income from Charitable Activities includes grant income from Department of Children, Equality, Disability, Integration and Youth, Health Service Executive, Department of Justice & Equality, Department of Social Protection and Dublin City Council. This income is reflected in the Statement of Financial Activities in the period in which the related expenditure is incurred. This income is always restricted.

Expenditure

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

Tangible fixed assets and depreciation

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

Creche Refurbishment	- Fully depreciated
Fixtures, fittings and equipment	- Fully depreciated

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

Saol Project Company Ltd by Guarantee has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act, 1997 and is exempt from Corporation Tax on its income and this exemption has pertained since March 2008.

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

Saol Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

4.	INCOME				
4.1	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2023	2022
		€	€	€	€
	Grants from governments and other co-funders:				
	Health Service Executive - Core	-	276,877	276,877	251,991
	Health Service Executive - Pay Restoration	-	-	-	4,461
	Health Service Executive - Head of Service Salary	-	-	-	9,648
	Health Service Executive - Cocaine Initiative	-	57,750	57,750	57,750
	Health Service Executive - Hep C	-	40,000	40,000	40,000
	Department of Justice & Equality - Probation Services	-	183,501	183,501	175,000
	Department of Justice & Equality - Capital	-	-	-	6,000
	Department of Justice & Equality - Cost of Living	-	-	-	3,500
	Department of Social Protection - Community Services	-	257,649	257,649	212,396
	DCYA - CCS/NCS/Core Funding	-	96,024	96,024	91,806
	Dublin City Council	-	2,500	2,500	12,689
	Employment Wage Subsidy Scheme (EWSS)	-	-	-	16,070
	DCYA - Capital Fund	-	-	-	8,800
	DCYA - Playing Outside Capital	-	-	-	7,996
	DCYA - Fire Safety Capital	-	-	-	800
	Health Service Executive - Seeking Safety	-	170,224	170,224	-
	Health Service Executive - Weekend Services	-	25,000	25,000	-
	Health Service Executive - Inflation	-	12,735	12,735	-
		-	1,122,260	1,122,260	898,907
4.2	OTHER INCOME	Unrestricted Funds	Restricted Funds	2023	2022
		€	€	€	€
	Fundraising & Sponsorship	3,712	-	3,712	9,074
	Unrestricted Grants	76,203	-	76,203	81,650
		79,915	-	79,915	90,724
5.	EXPENDITURE				
5.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2023
		€	€	€	2022
					€
	Seeking Safety Costs	-	-	11,811	11,811
	Project Materials	5,237	-	-	5,237
	Staff Costs	621,933	-	225,355	847,288
	Telephone Costs	-	-	6,022	6,022
	Staff Training & Development	9,010	-	-	9,010
	Project Activities	10,331	-	-	10,331
	Rent Payable	-	-	72,281	72,281
	Computer Costs	-	-	10,451	10,451
	Canteen and cleaning	-	-	19,748	19,748
	Depreciation	-	-	800	800
	Sessional Workers	20,971	-	-	20,971
	Legal & Professional Fees	-	-	19,048	19,048
	Other Costs	-	-	3,887	3,887
	Insurance	-	-	6,650	6,650
	Creche Costs	2,434	-	-	2,434
	Office Supplies Costs	-	-	5,406	5,406
	Security Costs	-	-	4,025	4,025
	Audit	-	-	7,626	7,626
	Amortisation	-	-	-	-
	Repairs & Maintenance	-	-	16,990	16,990
	Light & Heat Costs	-	-	17,598	17,598

Saol Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

(continued)

	669,916	-	427,698	1,097,614	967,641
5.2 OTHER EXPENDITURE	Direct Costs	Other Costs	Support Costs	2023	2022
	€	€	€	€	€
Repairs & Maintenance	-	-	7,443	7,443	630
Project Activities	7,934	-	-	7,934	8,439
Staff Costs	49,203	-	899	50,102	51,465
Other Costs	-	-	64	64	249
Project Materials	4,645	-	-	4,645	-
Computer Costs	-	-	1,860	1,860	148
Canteen & cleaning	-	-	-	-	27
Legal & Professional Fees	-	-	10,000	10,000	10,000
	<u>61,782</u>	<u>-</u>	<u>20,266</u>	<u>82,048</u>	<u>70,958</u>
5.3 SUPPORT COSTS		Charitable Activities	Other Expenditure	2023	2022
		€	€	€	€
Depreciation		800	-	800	9,596
Amortisation		-	-	-	8,800
Seeking Safety Costs		11,811	-	11,811	-
Other Costs		3,887	64	3,951	4,069
Staff Costs		225,355	899	226,254	235,853
Canteen & cleaning		19,748	-	19,748	14,014
Legal & Professional Fees		19,048	10,000	29,048	21,236
Insurance		6,650	-	6,650	7,608
Repairs & Maintenance		16,990	7,443	24,433	21,292
Light & Heat Costs		17,598	-	17,598	18,801
Office Supplies Costs		5,406	-	5,406	8,560
Computer Costs		10,451	1,860	12,311	19,576
Security		4,025	-	4,025	4,321
Telephone Costs		6,022	-	6,022	10,831
Rent		72,281	-	72,281	64,723
Audit		7,626	-	7,626	7,626
		<u>427,698</u>	<u>20,266</u>	<u>447,964</u>	<u>456,906</u>
6. ANALYSIS OF SUPPORT COSTS				2023	2022
				€	€
Depreciation				800	9,596
Amortisation				-	8,800
Seeking Safety Costs				11,811	-
Other Costs				3,951	4,069
Staff Costs				226,254	235,853
Canteen & cleaning				19,748	14,014
Legal & Professional Fees				29,048	21,236
Insurance				6,650	7,608
Repairs & Maintenance				24,433	21,292
Light & Heat Costs				17,598	18,801
Office Supplies Costs				5,406	8,560
Computer Costs				12,311	19,576
Security				4,025	4,321
Telephone Costs				6,022	10,831
Rent				72,281	64,723
Audit				7,626	7,626
				<u>447,964</u>	<u>456,906</u>

Saol Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

7.	NET INCOME	2023 €	2022 €
	Net Income is stated after charging/(crediting):		
	Depreciation of tangible assets	800	18,396
	Auditor's remuneration:		
	- audit services	7,626	7,626
	Amortisation of grants receivable	-	(17,596)
8.	EMPLOYEES AND REMUNERATION		
	Number of employees		
	The average number of persons employed during the financial year was as follows:		
		2023 Number	2022 Number
	Employees	32	27
	The staff costs comprise:	2023 €	2022 €
	Wages and salaries	897,390	761,053
9.	There was 2 employees who received employee benefits (excluding employer pension costs) of more than €60,000 for the reporting period.		
10.	TANGIBLE FIXED ASSETS		
		Creche Refurbishment €	Fixtures, fittings and equipment €
	Cost		Total €
	At 31 December 2023	44,000	108,107
	Depreciation		
	At 1 January 2023	44,000	107,307
	Charge for the financial year	-	800
	At 31 December 2023	44,000	108,107
	Net book value		
	At 31 December 2023	-	-
	At 31 December 2022	-	800
11.	DEBTORS	2023 €	2022 €
	Amounts due from DSP	38,644	36,809
	Prepayments	7,580	7,519
	Staff Loans	3,433	-
		49,657	44,328

Saol Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

12. CASH AND CASH EQUIVALENTS	2023 €	2022 €
Cash and bank balances	351,813	328,817
Bank overdrafts	(3,577)	-
	<u>348,236</u>	<u>328,817</u>

13. CREDITORS	2023 €	2022 €
Amounts falling due within one year		
Amounts owed to credit institutions	3,577	-
Taxation and social security costs	4,121	-
Amounts due to Department of Social Protection	49,000	48,661
Accruals	30,814	33,839
	<u>87,512</u>	<u>82,500</u>

14. STATE FUNDING

Grantor	Health Service Executive
Government Department	Health Service Executive
Grant Programme	Core Funding
Purpose of the Grant	Pay and General Administration
Term	12 Months
Total Grant	€276,877
Total Expenditure	€277,027
Grant deferred or due at financial year end	Nil
Received in the financial year	€276,877
Capital Grant	Nil
Restriction on use	The grant funding is restricted as per terms and conditions of the annual funding agreement. The company is compliant with relevant Circulars, including Circular 13/2014 & 44/2006 "Tax Clearance procedures grants, subsidies and similar type payments"
Tax Clearance	Yes

Saol Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

continued

Agency	Health Service Executive
Government Department	Health Service Executive
Grant Programme	Cocaine Initiative
Purpose of the Grant	Pay and General Administration
Term	12 Months
Total Grant	€57,750
Total Expenditure	€86,694
Grant deferred or due at financial year end	Nil
Received in the financial year	€57,750
Capital Grant	Nil
Restriction on use	The grant funding is restricted as per terms and conditions of the annual funding agreement. The company is compliant with relevant Circulars, including Circular 13/2014 & 44/2006 "Tax Clearance procedures grants, subsidies and similar type payments"
Tax Clearance	Yes
Agency	Health Service Executive
Government Department	Health Service Executive
Grant Programme	Hep C
Purpose of the Grant	Pay and General Administration
Term	12 Months
Total Grant	€40,000
Total Expenditure	€41,899
Grant deferred or due at financial year end	Nil
Received in the financial year	€40,000
Capital Grant	Nil
Restriction on use	The grant funding is restricted as per terms and conditions of the annual funding agreement. The company is compliant with relevant Circulars, including Circular 13/2014 & 44/2006 "Tax Clearance procedures grants, subsidies and similar type payments"
Tax Clearance	Yes

Saol Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

Agency	Health Service Executive
Government Department	Health Service Executive
Grant Programme	Weekend Services
Purpose of the Grant	Pay and General Administration
Term	Once-off Grant
Total Grant	€25,000
Total Expenditure	€25,000
Grant deferred or due at financial year end	Nil
Received in the financial year	€25,000
Capital Grant	Nil
Restriction on use	The grant funding is restricted as per terms and conditions of the annual funding agreement. The company is compliant with relevant Circulars, including Circular 13/2014 & 44/2006 "Tax Clearance procedures grants, subsidies and similar type payments"
Tax Clearance	Yes
Agency	Health Service Executive
Government Department	Health Service Executive
Grant Programme	Seeking Safety
Purpose of the Grant	Pay and General Administration
Term	Once-off Grants
Total Grant	€170,224
Total Expenditure	€106,251
Grant deferred or due at financial year end	Nil
Received in the financial year	€170,224
Capital Grant	Nil
Restriction on use	The grant funding is restricted as per terms and conditions of the annual funding agreement. The company is compliant with relevant Circulars, including Circular 13/2014 & 44/2006 "Tax Clearance procedures grants, subsidies and similar type payments"
Tax Clearance	Yes

Saol Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

Agency	Health Service Executive
Government Department	Health Service Executive
Grant Programme	Inflation
Purpose of the Grant	General Administration
Term	Once-off Grant
Total Grant	€12,735
Total Expenditure	€12,735
Grant deferred or due at financial year end	Nil
Received in the financial year	€12,735
Capital Grant	Nil
Restriction on use	The grant funding is restricted as per terms and conditions of the annual funding agreement. The company is compliant with relevant Circulars, including Circular 13/2014 & 44/2006 "Tax Clearance procedures grants, subsidies and similar type payments"
Tax Clearance	Yes
Agency	Pobal
Government Department	Department of Children and Youth Affairs
Grant Programme	Core Funding
Purpose of the Grant	Pay and General Administration
Term	12 Months
Total Grant	€22,990
Total Expenditure	€22,990
Grant deferred or due at financial year end	Nil
Received in the financial year	€22,990
Capital Grant	Nil
Restriction on use	The grant funding is restricted as per terms and conditions of the annual funding agreement. The company is compliant with relevant Circulars, including Circular 13/2014 & 44/2006 "Tax Clearance procedures grants, subsidies and similar type payments"
Tax Clearance	Yes

Saol Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

Agency	Pobal
Government Department	Department of Children and Youth Affairs
Grant Programme	National Childcare Scheme
Purpose of the Grant	Pay and General Administration
Term	12 Months
Total Grant	€73,034
Total Expenditure	€73,034
Grant deferred or due at financial year end	Nil
Received in the financial year	€73,034
Capital Grant	Nil
Restriction on use	The grant funding is restricted as per terms and conditions of the annual funding agreement. The company is compliant with relevant Circulars, including Circular 13/2014 & 44/2006 "Tax Clearance procedures grants, subsidies and similar type payments"
Tax Clearance	Yes
Agency	Jobs Initiative Scheme
Government Department	Department of Employment Affairs and Social Protection
Grant Programme	Community services
Purpose of the Grant	Pay and General Administration
Term	12 Months
Total Grant	€257,649
Total Expenditure	€264,688
Grant deferred or due at financial year end	Nil
Received in the financial year	€10,356 (See note 11 and note 13)
Capital Grant	€257,649
Restriction on use	The grant funding is restricted as per terms and conditions of the annual funding agreement. The company is compliant with relevant Circulars, including Circular 13/2014 & 44/2006 "Tax Clearance procedures grants, subsidies and similar type payments"
Tax Clearance	Yes

Saol Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

Agency	Department of Justice			
Government Department	Department of Justice			
Grant Programme	Probation Service Funding			
Purpose of the Grant	Pay and General Administration			
Term	12 Months			
Total Grant	€183,501			
Total Expenditure	€183,501			
Grant deferred or due at financial year end	Nil			
Received in the financial year	€183,501			
Capital Grant	Nil			
Restriction on use	The grant funding is restricted as per terms and conditions of the annual funding agreement. The company is compliant with relevant Circulars, including Circular 13/2014 & 44/2006 "Tax Clearance procedures grants, subsidies and similar type payments"			
Tax Clearance	Yes			
15. RESERVES				
		2023	2022	
		€	€	
At the beginning of the year		291,445	340,413	
Surplus/(Deficit) for the financial year		22,513	(48,968)	
At the end of the year		<u>313,958</u>	<u>291,445</u>	
16. FUNDS				
16.1 RECONCILIATION OF MOVEMENT IN FUNDS				
	Unrestricted Funds	Restricted Funds	Total Funds	
	€	€	€	
At 1 January 2022	131,361	209,052	340,413	
Movement during the financial year	19,766	(68,734)	(48,968)	
At 31 December 2022	151,127	140,318	291,445	
Movement during the financial year	(2,133)	24,646	22,513	
At 31 December 2023	<u>148,994</u>	<u>164,964</u>	<u>313,958</u>	

Saol Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2023 €
Restricted funds					
Health Service Executive - Core	122,170	276,877	277,027	-	122,020
Health Service Executive - Cocaine Initiative	28,944	57,750	86,694	-	-
Health Service Executive - Hep C	5,814	40,000	41,899	-	3,915
Department of Justice & Equality- Probation Services	-	183,501	183,501	-	-
Department of Social Protection - Community Services	(25,013)	257,649	264,688	-	(32,052)
DCYA-CCS/NCS/Core Funding	12,763	96,024	96,024	-	12,763
Health Service Executive - Pay Restoration	4,461	-	-	-	4,461
Health Service Executive - National Lottery	4,356	-	295	-	4,061
Health Service Executive - Weekend Services	-	25,000	25,000	-	-
Health Service Executive - Seeking Safety	(29,134)	170,224	106,251	-	34,839
Dublin City Council	12,457	2,500	-	-	14,957
Health Service Executive - Inflation	-	12,735	12,735	-	-
Department of Justice & Equality- Cost of Living	3,500	-	3,500	-	-
	<u>140,318</u>	<u>1,122,260</u>	<u>1,097,614</u>	<u>-</u>	<u>164,964</u>
Unrestricted funds					
Unrestricted General	151,127	79,915	82,048	-	148,994
Total funds	<u>291,445</u>	<u>1,202,175</u>	<u>1,179,662</u>	<u>-</u>	<u>313,958</u>

17. STATUS

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

18. DIRECTORS' REMUNERATION

The directors did not received any remuneration during the year (2022: nil).

Saol Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

19. RELATED PARTY TRANSACTIONS

Key management includes the Board of Directors, all members of the Company Management and the Company Secretary. The compensation paid or payable to key management for employee services is shown below:

	2023 €	2022 €
Key management compensation		
Salaries and other short-term employee benefits	178,089	158,968
The above figures include one employee in the salary range of €70K to €80K and one employee in the range of €80K to €90K)		
The Directors and Company Secretary did not receive any compensation in 2023 or 2022.		
The CEO's salary was €88,546 in 2023 and €78,692 in 2022.		

20. POST-BALANCE SHEET EVENTS

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

21. CAPITAL COMMITMENTS

The charity had no material capital commitments at the financial year-ended 31 December 2023.

22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 28 May 2024.

SAOL PROJECT COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

NOT COVERED BY THE REPORT OF THE AUDITORS

Saol Project Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
Operating Statement
for the financial year ended 31 December 2023

	2023 €	2022 €
Income	1,202,175	972,035
Cost of generating funds		
Wages and salaries	671,136	525,200
Sessional workers	20,971	14,968
Staff Training & Development	9,010	8,226
Project Activities	18,265	27,988
Project Materials	9,882	3,314
Creche Costs	2,434	1,997
	731,698	581,693
Gross surplus	470,477	390,342
Expenses		
Wages and salaries	226,254	235,853
Rent payable	72,282	64,723
Insurance	6,650	7,608
Light and heat	17,597	18,801
Repairs and maintenance	24,432	21,292
Security	4,025	4,321
Printing, postage and stationery	5,406	8,560
Advertising	450	2,070
Telephone	6,022	10,831
Computer costs	12,311	19,576
Legal and professional	29,048	21,236
Audit	7,626	7,626
Bank charges	747	789
Canteen & cleaning	19,747	14,014
External Supervision	1,430	720
Subscriptions	1,326	490
Seeking safety costs	11,811	-
Depreciation	800	18,396
	447,964	456,906
Miscellaneous income		
Amortisation of capital grants received	-	17,596
Net surplus/(deficit)	22,513	(48,968)