

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

**Strata Audit**  
**3 Harmony Court**  
**Harmony Row**  
**Dublin 2**

**Company Number: 240461**  
**Charity Number: CY17599**

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
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**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**DIRECTORS AND OTHER INFORMATION**

|                                               |                                                                                                                 |
|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| <b>Directors</b>                              | Nessan Vaughan<br>Fergus Cronin<br>Phil Evans (appointed 8 April 2025)<br>Hannah Lucey (appointed 8 April 2025) |
| <b>Company Secretary</b>                      | Seanie Lambe (appointed 7 April 2025)<br>Paula Kearney(resigned 7 April 2025)                                   |
| <b>Company Number</b>                         | 240461                                                                                                          |
| <b>Charity Number</b>                         | CY17599                                                                                                         |
| <b>Registered Office and Business Address</b> | 58 Amiens Street<br>Dublin 1<br>Dublin                                                                          |
| <b>Auditors</b>                               | Strata Audit<br>Statutory Audit Firm<br>3 Harmony Court<br>Harmony Row<br>Dublin 2                              |
| <b>Bankers</b>                                | Bank of Ireland<br>O'Connell Street<br>Dublin 1                                                                 |

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**DIRECTORS' REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

The directors present their report and the audited financial statements for the financial year ended 31 December 2024.

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

There has been no significant change in these activities during the financial year ended 31 December 2024.

**Financial Results**

The surplus for the financial year after providing for depreciation amounted to €28,986 (2023 - €22,513).

At the end of the financial year, the company has assets of €555,215 (2023 - €401,470) and liabilities of €212,271 (2023 - €87,512). The net assets of the company have increased by €28,986.

**Directors and Secretary**

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

Nessa Vaughan  
Fergus Cronin  
Phil Evans (appointed 8 April 2025)  
Hannah Lucey (appointed 8 April 2025)

The secretary who served throughout the financial year was Paula Kearney(resigned 7 April 2025). Seanie Lambe was appointed secretary on 7 April 2025.

There were no changes in shareholdings between 31 December 2024 and the date of signing the financial statements.

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

**Future Developments**

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.

**Post Balance Sheet Events**

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

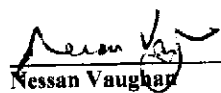
**Auditors**

The auditors, Strata Audit have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

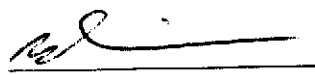
**Accounting Records**

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 58 Amiens Street, Dublin 1, Dublin.

**Signed on behalf of the board**

  
Nessa Vaughan  
Director

13-06-2025

  
Fergus Cronin  
Director

13-06-2025

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

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

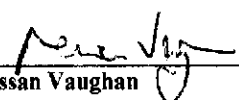
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland",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

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

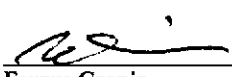
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify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

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

**Signed on behalf of the board**

  
Nessian Vaughan  
Director

13-06-2025

  
Fergus Cronin  
Director

13-06-2025

**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 financial statements of Saol Project Company Limited by Guarantee (the charity) for the financial year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2024 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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

In our opinion the accounting records of the 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.

**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' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the 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 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

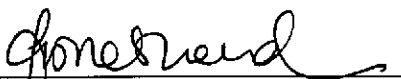
**Auditor's responsibilities for the audit of the financial statements**

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

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

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

Our report is made solely to the 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 any 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.



**Fiona Sheridan**  
for and on behalf of  
**Strata Audit**  
**Statutory Audit Firm**  
3 Harmony Court  
Harmony Row  
Dublin 2

16.06.2015

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

**Further information regarding the scope of our responsibilities as auditor**

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

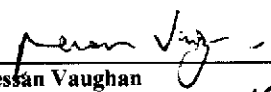


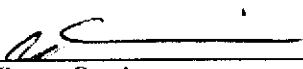
**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

| Income                                              | Notes | Unrestricted<br>Funds 2024<br>€ | Restricted<br>Funds 2024<br>€ | Total<br>Funds<br>2024<br>€ | Unrestricted<br>Funds 2023<br>€ | Restricted<br>Funds<br>2023<br>€ | Total<br>Funds<br>2023<br>€ |
|-----------------------------------------------------|-------|---------------------------------|-------------------------------|-----------------------------|---------------------------------|----------------------------------|-----------------------------|
| Charitable activities                               |       |                                 |                               | -                           |                                 | 1,122,260                        | 1,122,260                   |
| - Grants from governments<br>and other co - funders | 4.1   |                                 | 1,117,284                     | 1,117,284                   | 79,915                          |                                  | 79,915                      |
| Other Income                                        | 4.2   | 68,152                          |                               | 68,152                      |                                 |                                  |                             |
| Total Income                                        |       | 68,152                          | 1,117,284                     | 1,185,436                   | 79,915                          | 1,122,260                        | 1,202,175                   |
| <b>Expenditure</b>                                  |       |                                 |                               |                             |                                 |                                  |                             |
| Charitable activities                               | 5.1   |                                 | 1,119,264                     | 1,119,264                   |                                 | 1,097,614                        | 1,097,614                   |
| Other expenditure                                   | 5.2   | 37,186                          |                               | 37,186                      | 82,048                          |                                  | 82,048                      |
| Total expenditure                                   |       | 37,186                          | 1,119,264                     | 1,156,450                   | 82,048                          | 1,097,614                        | 1,179,662                   |
| Net Income/(expenditure)                            |       | 30,966                          | -1,980                        | 28,986                      | -2,133                          | 24,646                           | 22,513                      |
| Transfer between funds                              |       |                                 |                               |                             |                                 |                                  |                             |
| Net movement in funds for the<br>financial year     |       | 30,966                          | -1,980                        | 28,986                      | -2,133                          | 24,646                           | 22,513                      |
| Reconciliation of funds                             |       |                                 |                               | -                           |                                 |                                  | -                           |
| Total funds beginning of the<br>year                |       | 148,994                         | 164,964                       | 313,958                     | 151,127                         | 140,318                          | 291,445                     |
| <b>Total funds at the end of<br/>year</b>           |       | <b>179,960</b>                  | <b>162,984</b>                | <b>342,944</b>              | <b>148,994</b>                  | <b>164,964</b>                   | <b>313,958</b>              |

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

Approved by the board on 13/06 and signed on its behalf by:

  
Nesson Vaughan  
Director  
13-06-2025

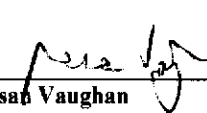
  
Fergus Cronin  
Director  
13-06-2025

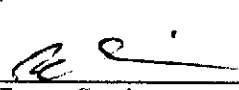
**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

|                                                       | Notes | 2024<br>€      | 2023<br>€      |
|-------------------------------------------------------|-------|----------------|----------------|
| <b>Current Assets</b>                                 |       |                |                |
| Debtors                                               | 9     | 85,533         | 49,657         |
| Cash and cash equivalents                             |       | 469,682        | 351,813        |
|                                                       |       | <u>555,215</u> | <u>401,470</u> |
| <b>Creditors: amounts falling due within one year</b> | 11    | (212,271)      | (87,512)       |
| <b>Net Current Assets</b>                             |       | <u>342,944</u> | <u>313,958</u> |
| <b>Total Assets less Current Liabilities</b>          |       | <u>342,944</u> | <u>313,958</u> |
| <b>Reserves</b>                                       |       |                |                |
| Income and expenditure account                        |       | 342,944        | 313,958        |
| <b>Equity attributable to owners of the company</b>   |       | <u>342,944</u> | <u>313,958</u> |

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

Approved by the board on 13/06 and signed on its behalf by:

  
 Nessa Vaughan  
 Director  
13-06-2025

  
 Fergus Cronin  
 Director  
13-06-2025

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CHANGES IN EQUITY**  
**AS AT 31 DECEMBER 2024**

|                                | Retained<br>surplus   | Total                 |
|--------------------------------|-----------------------|-----------------------|
|                                | €                     | €                     |
| <b>At 1 January 2023</b>       | 291,445               | 291,445               |
| Surplus for the financial year | <u>22,513</u>         | <u>22,513</u>         |
| <b>At 31 December 2023</b>     | 313,958               | 313,958               |
| Surplus for the financial year | <u>28,986</u>         | <u>28,986</u>         |
| <b>At 31 December 2024</b>     | <u><u>342,944</u></u> | <u><u>342,944</u></u> |

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

|                                                                 | Notes | 2024<br>€             | 2023<br>€             |
|-----------------------------------------------------------------|-------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>                     |       |                       |                       |
| Surplus for the financial year                                  |       |                       |                       |
| Adjustments for:                                                |       | 28,986                | 22,513                |
| Depreciation                                                    |       | -                     | 800                   |
|                                                                 |       | <u>28,986</u>         | <u>23,313</u>         |
| Movements in working capital:                                   |       |                       |                       |
| Movement in debtors                                             |       | (35,876)              | (5,329)               |
| Movement in creditors                                           |       | 125,025               | 1,435                 |
|                                                                 |       | <u>118,135</u>        | <u>19,419</u>         |
| Cash generated from operations                                  |       |                       |                       |
|                                                                 |       | <u>118,135</u>        | <u>19,419</u>         |
| <b>Net increase in cash and cash equivalents</b>                |       | <b>118,135</b>        | <b>19,419</b>         |
| <b>Cash and cash equivalents at beginning of financial year</b> |       | <b>348,236</b>        | <b>328,817</b>        |
| <b>Cash and cash equivalents at end of financial year</b>       | 10    | <b><u>466,371</u></b> | <b><u>348,236</u></b> |

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

**1. GENERAL INFORMATION**

Saol Project Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 240461. The registered office of the company is 58 Amiens Street, Dublin 1, Dublin which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**Statement of compliance**

The financial statements of the company for the financial year ended 31 December 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention 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 the act for the Statement of Financial Activities and the Balance Sheet. Departure 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.

**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 boards discretion to apply the fund.

**Income**

Income is recognized 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.

- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilized 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.

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

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 assets and depreciation**

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

|                                  |                     |
|----------------------------------|---------------------|
| Creche Refurbishment             | - 2% Straight line  |
| Fixtures, fittings and equipment | - 15% Straight line |

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Borrowing costs**

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

**Trade and other creditors**

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

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**Taxation**

Saol Project CLG 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.

**Foreign currencies**

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

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

continued

**3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES**

In common with many other charities of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

**4. INCOME**

**4.1. CHARITABLE ACTIVITIES**

|                                                       | Unrestricted<br>Funds | Restricted<br>Funds | 2024             | 2023             |
|-------------------------------------------------------|-----------------------|---------------------|------------------|------------------|
|                                                       | €                     | €                   | €                | €                |
| Grants from Governments and other co-funders:         |                       |                     |                  |                  |
| Health Service Executive – Core                       |                       | 353,710             | 353,710          | 276,877          |
| 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 |                       | 218,160             | 218,160          | 183,501          |
| Department of Social Protection – Community Services  |                       | 290,557             | 290,557          | 257,649          |
| Pobal – NCS/Core Funding                              |                       | 82,155              | 82,155           | 96,024           |
| Dublin City Council                                   |                       | -                   | -                | 2,500            |
| Health Service Executive – Seeking Safety             |                       | -                   | -                | 170,224          |
| Health Service Executive – Weekend Services           |                       | 25,000              | 25,000           | 25,000           |
| Health Services Executive – Inflation                 |                       | -                   | -                | 12,735           |
| Department of Justice & Equality – Davina/ Cuan       |                       | 49,952              | 49,952           | -                |
|                                                       |                       | <b>1,117,284</b>    | <b>1,117,284</b> | <b>1,122,260</b> |

**4.2. OTHER INCOME**

|                           | Unrestricted<br>Funds | Restricted<br>Funds | 2024          | 2023          |
|---------------------------|-----------------------|---------------------|---------------|---------------|
|                           | €                     | €                   | €             | €             |
| Fundraising & Sponsorship | 6,094                 | -                   | 6,094         | 3,712         |
| Unrestricted Grants       | 62,058                | -                   | 62,058        | 76,203        |
|                           | <b>68,152</b>         | <b>-</b>            | <b>68,152</b> | <b>79,915</b> |

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

continued

**5. EXPENDITURE**  
**5.1. CHARITABLE ACTIVITIES**

|                              | Direct         | Other    | Support        | 2024             | 2023             |
|------------------------------|----------------|----------|----------------|------------------|------------------|
|                              | Costs          | Costs    | Costs          |                  |                  |
|                              | €              | €        | €              | €                | €                |
| Seeking Safety Costs         |                |          | 2,100          | 2,100            | 11,811           |
| Project Materials            | 962            |          |                | 962              | 5,237            |
| Staff Costs                  | 543,585        |          | 290,127        | 833,712          | 847,288          |
| Telephone Costs              |                |          | 6,987          | 6,987            | 6,022            |
| Staff Training & Development | 16,513         |          |                | 16,513           | 9,010            |
| Project Activities           | 47,304         |          |                | 47,304           | 10,331           |
| Rent Payable                 |                |          | 80,027         | 80,027           | 72,281           |
| Computer Costs               |                |          | 11,097         | 11,097           | 10,451           |
| Canteen & Cleaning           |                |          | 19,829         | 19,829           | 19,748           |
| Depreciation                 |                |          | -              | -                | 800              |
| Sessional Workers            | 16,513         |          |                | 16,513           | 20,971           |
| Legal & Professional Fees    |                |          | 16,995         | 16,995           | 19,048           |
| Other Costs                  |                |          | 1,048          | 1,048            | 3,887            |
| Advertising                  |                |          | 1,170          | 1,170            | -                |
| Insurance                    |                |          | 8,529          | 8,529            | 6,650            |
| Creche Costs                 |                |          |                |                  | 2,434            |
| Office Supplies Costs        |                |          | 14,014         | 14,014           | 5,406            |
| Security Costs               |                |          | 4,586          | 4,586            | 4,025            |
| Audit                        |                |          | 7,626          | 7,626            | 7,626            |
| Repairs & Maintenance        |                |          | 12,356         | 12,356           | 16,990           |
| Light & Heat Costs           |                |          | 17,896         | 17,896           | 17,598           |
|                              | <b>624,877</b> | <b>-</b> | <b>494,387</b> | <b>1,119,264</b> | <b>1,097,614</b> |



**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

continued

**5.2. OTHER EXPENDITURE**

|                       | Direct Cost   | Support Costs | 2024          | 2023          |
|-----------------------|---------------|---------------|---------------|---------------|
|                       | €             | €             | €             | €             |
| Repairs & Maintenance |               | 1,291         | 1,291         | 7,443         |
| Project Activities    |               |               |               | 7,934         |
| Staff Costs           | 25,871        |               | 25,871        | 50,102        |
| Other Costs           |               |               |               | 64            |
| Project Materials     | 4,517         |               | 4,517         | 4,645         |
| Computer Costs        |               | 1,079         | 1,079         | 1,860         |
| Legal & Professional  |               | 4,428         | 4,428         | 10,000        |
|                       | <b>30,388</b> | <b>6,798</b>  | <b>37,186</b> | <b>82,348</b> |

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

continued

**5.3. SUPPORRT COSTS**

|                           | Charitable<br>Activities | Other<br>Expenditure | 2024           | 2023           |
|---------------------------|--------------------------|----------------------|----------------|----------------|
|                           | €                        | €                    | €              | €              |
| Depreciation              |                          |                      |                | 800            |
| Seeking Safety Costs      | 2,100                    |                      | 2,100          | 11,811         |
| Telephone Costs           | 6,987                    |                      | 6,987          | 6,022          |
| Rent Payable              | 80,027                   |                      | 80,027         | 72,281         |
| Computer Costs            | 11,097                   | 1,079                | 12,176         | 12,311         |
| Canteen & Cleaning        | 19,829                   |                      | 19,829         | 19,748         |
| Legal & Professional Fees | 16,995                   | 4,428                | 21,423         | 29,048         |
| Other Costs               | 1,048                    | -                    | 1,047          | 3,951          |
| Advertising               | 1,170                    |                      | 1,170          | -              |
| Insurance                 | 8,529                    |                      | 8,529          | 6,650          |
| Office Supplies           | 14,014                   |                      | 14,014         | 5,406          |
| Security Costs            | 4,586                    |                      | 4,586          | 4,025          |
| Audit                     | 7,626                    |                      | 7,626          | 7,625          |
| Repairs & Maintenance     | 12,356                   | 1,291                | 13,647         | 24,433         |
| Light & Heat Costs        | 17,896                   |                      | 17,896         | 17,598         |
| Staff Costs               | 290,127                  |                      | 290,127        | 226,254        |
|                           | <b>494,387</b>           | <b>6,798</b>         | <b>501,185</b> | <b>447,963</b> |

**6. OPERATING SURPLUS**

|                                             | 2024<br>€ | 2023<br>€ |
|---------------------------------------------|-----------|-----------|
| Operating surplus is stated after charging: |           |           |
| Depreciation of tangible assets             | -         | 800       |

**7. EMPLOYEES**

The average monthly number of employees, including directors, during the financial year was 48, (2023 - 32).

|           | 2024<br>Number | 2023<br>Number |
|-----------|----------------|----------------|
| Employees | 48             | 32             |

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

**8. TANGIBLE ASSETS**

|                     | Creche<br>Refurbishment | Fixtures,<br>fittings and<br>equipment | Total   |
|---------------------|-------------------------|----------------------------------------|---------|
| Cost                | €                       | €                                      | €       |
| At 1 January 2024   | 44,000                  | 108,107                                | 152,107 |
| At 31 December 2024 | 44,000                  | 108,107                                | 152,107 |
| Depreciation        |                         |                                        |         |
| At 1 January 2024   | 44,000                  | 108,107                                | 152,107 |
| At 31 December 2024 | 44,000                  | 108,107                                | 152,107 |
| Net book value      |                         |                                        |         |
| At 31 December 2024 | -                       | -                                      | -       |

**9. DEBTORS**

|                | 2024          | 2023          |
|----------------|---------------|---------------|
|                | €             | €             |
| Other debtors  | 49,475        | 42,077        |
| Prepayments    | 7,393         | 7,580         |
| Deferred costs | 28,665        |               |
|                | <u>85,533</u> | <u>49,657</u> |

**10. CASH AND CASH EQUIVALENTS**

|                        | 2024           | 2023           |
|------------------------|----------------|----------------|
|                        | €              | €              |
| Cash and bank balances | 469,682        | 351,813        |
| Bank overdrafts        | (3,311)        | (3,577)        |
|                        | <u>466,371</u> | <u>348,236</u> |

**11. CREDITORS**

**Amounts falling due within one year**

|                                     | 2024           | 2023          |
|-------------------------------------|----------------|---------------|
|                                     | €              | €             |
| Amounts owed to credit institutions | 3,311          | 3,577         |
| Taxation                            | 35,876         | 4,121         |
| Other creditors                     | 57,564         | 49,000        |
| Accruals                            | 21,538         | 30,814        |
| Deferred income                     | 93,982         |               |
|                                     | <u>212,271</u> | <u>87,512</u> |

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

**12. State Funding**

|                                             |                                                                                                                                                                                                                                                            |
|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Grantor</b>                              | <b>Health Service Executive</b>                                                                                                                                                                                                                            |
| Government Department                       | Health Service Executive                                                                                                                                                                                                                                   |
| Grant Programme                             | Core Funding                                                                                                                                                                                                                                               |
| Purpose of Grant                            | Pay and General Administration                                                                                                                                                                                                                             |
| Term                                        | 12 Months                                                                                                                                                                                                                                                  |
| Total Grant                                 | €322,877                                                                                                                                                                                                                                                   |
| Total Expenditure                           | €322,930                                                                                                                                                                                                                                                   |
| Grant deferred or due at financial year end | Nil                                                                                                                                                                                                                                                        |
| Received in the financial year              | €322,877                                                                                                                                                                                                                                                   |
| 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                                                                                                                                                                                                                                                        |

|                                             |                                                                                                                                                                                                                                                             |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Agency</b>                               | <b>Health Service Executive</b>                                                                                                                                                                                                                             |
| 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                           | €57,750                                                                                                                                                                                                                                                     |
| 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                                                                                                                                                                                                                                                         |

**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

|                                             |                                                                                                                                                                                                                                                             |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Agency</b>                               | <b>Health Service Executive</b>                                                                                                                                                                                                                             |
| 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                           | €41,927                                                                                                                                                                                                                                                     |
| 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                                                                                                                                                                                                                                                         |
| <b>Agency</b>                               | <b>Health Service Executive</b>                                                                                                                                                                                                                             |
| 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                           | €18,401                                                                                                                                                                                                                                                     |
| Grant deferred or due at financial year end | Nil                                                                                                                                                                                                                                                         |
| Received in the financial year              | €50,000                                                                                                                                                                                                                                                     |
| 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 2024**

|                                             |                                                                                                                                                                                                                                                             |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Agency</b>                               | <b>Jobs Initiative Scheme</b>                                                                                                                                                                                                                               |
| 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                                 | €290,557                                                                                                                                                                                                                                                    |
| Total Expenditure                           | €270,741                                                                                                                                                                                                                                                    |
| Grant deferred or due at financial year end | €9,305                                                                                                                                                                                                                                                      |
| Received in the financial year              | €290,557                                                                                                                                                                                                                                                    |
| 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                                                                                                                                                                                                                                                         |
| <b>Agency</b>                               | <b>Department of Justice</b>                                                                                                                                                                                                                                |
| Government Department                       | Department of Justice                                                                                                                                                                                                                                       |
| Grant Programme                             | Probation Service Funding                                                                                                                                                                                                                                   |
| Purpose of the Grant                        | Pay and General Administration                                                                                                                                                                                                                              |
| Term                                        | 12 Months                                                                                                                                                                                                                                                   |
| Total Grant                                 | €218,160                                                                                                                                                                                                                                                    |
| Total Expenditure                           | €218,160                                                                                                                                                                                                                                                    |
| Grant deferred or due at financial year end | Nil                                                                                                                                                                                                                                                         |
| Received in the financial year              | €236,160                                                                                                                                                                                                                                                    |
| 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 2024**

|                                             |                                                                                                                                                                                                                                                             |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Agency</b>                               | <b>Department of Justice &amp; Equality</b>                                                                                                                                                                                                                 |
| Government Department                       | Department of Justice & Equality                                                                                                                                                                                                                            |
| Grant Programme                             | Davina / Cuan                                                                                                                                                                                                                                               |
| Purpose of the Grant                        | Pay and General Administration                                                                                                                                                                                                                              |
| Term                                        | Once-off grant                                                                                                                                                                                                                                              |
| Total Grant                                 | €49,954                                                                                                                                                                                                                                                     |
| Total Expenditure                           | €28,258                                                                                                                                                                                                                                                     |
| Grant deferred or due at financial year end | Nil                                                                                                                                                                                                                                                         |
| Received in the financial year              | €95,654                                                                                                                                                                                                                                                     |
| 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                                                                                                                                                                                                                                                         |
| <b>Agency</b>                               | <b>Health Service Executive</b>                                                                                                                                                                                                                             |
| Government Department                       | Health Service Executive                                                                                                                                                                                                                                    |
| Grant Programme                             | Seeking Safety                                                                                                                                                                                                                                              |
| Purpose of the Grant                        | Pay and General Administration                                                                                                                                                                                                                              |
| Term                                        | Once-off grant                                                                                                                                                                                                                                              |
| Total Grant                                 | €0                                                                                                                                                                                                                                                          |
| Total Expenditure                           | €0                                                                                                                                                                                                                                                          |
| Grant deferred or due at financial year end | Nil                                                                                                                                                                                                                                                         |
| Received in the financial year              | €0                                                                                                                                                                                                                                                          |
| 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 2024**

|                                             |                                                                                                                                                                                                                                                             |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Agency</b>                               | <b>Health Service Executive</b>                                                                                                                                                                                                                             |
| Government Department                       | Health Service Executive                                                                                                                                                                                                                                    |
| Grant Programme                             | WRC Uplift                                                                                                                                                                                                                                                  |
| Purpose of the Grant                        | Backpay                                                                                                                                                                                                                                                     |
| Term                                        | Once-off grant                                                                                                                                                                                                                                              |
| Total Grant                                 | €30,833                                                                                                                                                                                                                                                     |
| Total Expenditure                           | €30,833                                                                                                                                                                                                                                                     |
| Grant deferred or due at financial year end | Nil                                                                                                                                                                                                                                                         |
| Received in the financial year              | €30,833                                                                                                                                                                                                                                                     |
| 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                                                                                                                                                                                                                                                         |

|                                             |                                                                                                                                                                                                                                                             |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Agency</b>                               | <b>Pobal</b>                                                                                                                                                                                                                                                |
| Government Department                       | Department of Children and Youth Affairs                                                                                                                                                                                                                    |
| Grant Programme                             | National Childcare Scheme/Core Funding                                                                                                                                                                                                                      |
| Purpose of the Grant                        | Pay and General Administration                                                                                                                                                                                                                              |
| Term                                        | 12 months                                                                                                                                                                                                                                                   |
| Total Grant                                 | €82,155                                                                                                                                                                                                                                                     |
| Total Expenditure                           | €82,155                                                                                                                                                                                                                                                     |
| Grant deferred or due at financial year end | Nil                                                                                                                                                                                                                                                         |
| Received in the financial year              | €82,155                                                                                                                                                                                                                                                     |
| 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                                                                                                                                                                                                                                                         |

### 13. STATUS

The liability of the members is limited.

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



**SAOL PROJECT COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

**14. CAPITAL COMMITMENTS**

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

**15. POST-BALANCE SHEET EVENTS**

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

**16. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 13-06-2025

