SAOL Project Company Limited By Guarantee

Annual Report and Audited Financial Statements

for the financial year ended 31 December 2025

Charity Number: 17599
Charities Regulatory Authority Number: 20065805

SAOL Project Company Limited By Guarantee

CONTENTS

	Page
Reference and Administrative Information	3
Trustees' Report	4
Trustees' Responsibilities Statement	5
Independent Auditor's Report	6 - 8
Statement of Financial Activities	9 - 10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 24
Supplementary Information relating to the Financial Statements	26 - 28

SAOL Project Company Limited By Guarantee

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Nessan Vaughan Fergus Cronin Phil Evans Hannah Lucey
Company Secretary	Seanie Lambe
Charity Number	17599
Charities Regulatory Authority Number	20065805
Principal Address	58 Amiens Street Dublin 1
Auditors	ITAS Accounting Limited Certified Public Accountants and Statutory Auditors 6 Marino Mart Fairview Dublin 3
Principal Bankers	Bank of Ireland 6 Lower O'Connell Street Dublin 1

SAOL Project Company Limited By Guarantee

TRUSTEES' REPORT

for the financial year ended 31 December 2025

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 December 2025.

The financial statements are prepared in accordance with the Charities Act, 2009, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

In this report the trustees of SAOL Project Company Limited By Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2025.

The company is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Financial Review
The results for the financial year are set out on page 9 and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends
At the end of the financial year the company had gross assets of €467,059 (2024 - €555,215) and gross liabilities of €155,726 (2024 - €212,271). The net assets of the company have decreased by €(31,611).

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election. The secretary who served throughout the financial year was Seanie Lambe.

Compliance with Sector-Wide Legislation and Standards
The company engages pro-actively with legislation, standards and codes which are developed for the sector. SAOL Project Company Limited By Guarantee subscribes to and is compliant with the following:

- The Charities Act, 2009
- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 28 May 2026 and signed on its behalf by:

Nessan Vaughan
Director

Fergus Cronin
Director

Phil Evans
Director

Hannah Lucey
Director

SAOL Project Company Limited By Guarantee

TRUSTEES' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The trustees are responsible for preparing the Trustees' Report and Financial Statements in accordance with the Charities Act, 2009 and applicable regulations.

The law applicable to charities in the Republic of Ireland requires the trustees to prepare financial statements for each financial year which 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 and otherwise comply with the Charities Act, 2009.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- 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 operation.

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2009 and the provisions of the company's constitution and rules. 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.

Approved by the Board of Trustees on 28 May 2026 and signed on its behalf by:

Nessan Vaughan
Director

Fergus Cronin
Director

Phil Evans
Director

Hannah Lucey
Director

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

Report on the audit of the financial statements

Opinion
We have audited the company financial statements of SAOL Project Company Limited By Guarantee ('the Charity') for the financial year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:
- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2025 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Charities Act, 2009.

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

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

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

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Charities Act, 2009
In our opinion, based on the work undertaken in the course of the audit, we report that:
- the information given in the Trustees' Report is consistent with the financial statements;
- the Trustees' Report has been prepared in accordance with the Charities Act, 2009; and

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

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

Respective responsibilities

Responsibilities of trustees for the financial statements
As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees 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 trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

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

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

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

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

Katherine Peel
for and on behalf of
ITAS ACCOUNTING LIMITED
Certified Public Accountants and Statutory Auditors
6 Marino Mart
Fairview
Dublin 3

Date: 28 May 2026

SAOL Project Company Limited By Guarantee
STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2025

	Notes	Unrestricted Funds 2025 €	Restricted Funds 2025 €	Total Funds 2025 €	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €
Income							
Charitable activities - Grants from governments and other co-funders	3.1	-	1,407,257	1,407,257	-	1,117,286	1,117,286
Other income	3.2	29,935	-	29,935	68,152	-	68,152
Total income		29,935	1,407,257	1,437,192	68,152	1,117,286	1,185,438
Expenditure							
Charitable activities	4.1	17,683	1,434,855	1,452,538	-	1,119,266	1,119,266
Other expenditure	4.2	16,265	-	16,265	37,186	-	37,186
Total Expenditure		33,948	1,434,855	1,468,803	37,186	1,119,266	1,156,452
Net income/(expenditure)		(4,013)	(27,598)	(31,611)	30,966	(1,980)	28,986
Transfers between funds		(47,696)	47,696	-	-	-	-
Net movement in funds for the financial year		(51,709)	20,098	(31,611)	30,966	(1,980)	28,986

SAOL Project Company Limited By Guarantee
STATEMENT OF FINANCIAL ACTIVITIES

Reconciliation of funds:							
Total funds beginning of the year	**15**	**179,960**	**162,984**	**342,944**	148,994	164,964	313,958
Total funds at the end of the year		**128,251**	**183,082**	**311,333**	179,960	162,984	342,944

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

Approved by the Board of Trustees on 28 May 2026 and signed on its behalf by:

Nessan Vaughan
Director

Fergus Cronin
Director

Phil Evans
Director

Hannah Lucey
Director

SAOL Project Company Limited By Guarantee

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	9	**42,819**	85,533
Cash at bank and in hand	10	**424,240**	469,682
		467,059	555,215
Creditors: Amounts falling due within one year	11	**(155,726)**	(212,271)
Net Current Assets		**311,333**	342,944
Total Assets less Current Liabilities		**311,333**	342,944
Funds			
Restricted trust funds		**135,386**	162,984
General fund (unrestricted)		**175,947**	179,960
Total funds	15	**311,333**	342,944

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

Approved by the Board of Trustees on 28 May 2026 and signed on its behalf by:

Nessan Vaughan
Director

Fergus Cronin
Director

Phil Evans
Director

Hannah Lucey
Director

SAOL Project Company Limited By Guarantee

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Net movement in funds		**(31,611)**	28,986
		(31,611)	28,986
Movements in working capital:			
Movement in debtors		**42,714**	(35,876)
Movement in creditors		**(56,035)**	125,025
Cash (used in)/generated from operations		**(44,932)**	118,135
Net (decrease)/increase in cash and cash equivalents		**(44,932)**	118,135
Cash and cash equivalents at the beginning of the year		**466,371**	348,236
Cash and cash equivalents at the end of the year	**10**	**421,439**	466,371

1. GENERAL INFORMATION

SAOL Project Company Limited By Guarantee is a charity incorporated in Ireland. The registered office of the company is 58 Amiens Street, Dublin 1 which is also the principal place of business of the company. 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 charity's financial statements.

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

the Company 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.

Statement of compliance
The financial statements of the company for the financial year ended 31 December 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting
The following are the categories of funds maintained:

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

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 company.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income
Income is recognised by inclusion in the Statement of Financial Activities only when the company 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 company.

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 company. Income from government and other co-funders is recognised when the company 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 company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company 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 company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

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

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

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

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

Long leasehold property	2% Straight line
Fixtures, fittings and equipment	15% Straight line

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

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

Taxation and deferred taxation
No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

3. INCOME

3.1 CHARITABLE ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	2025 €	2024 €
Grants from governments and other co-funders:				
Health Service Executive- Core	-	**315,609**	**315,609**	353,710
Health Service Executive- Cocaine Initiative	-	**97,750**	**97,750**	57,750
Health Service Executive- Hep C	-	**46,000**	**46,000**	40,000
Department of Justice & Equality- Probation Services	-	**216,000**	**216,000**	218,160
Department of Social Protection- Community Services	-	**346,353**	**346,353**	290,557
Pobal- NCS/Core Funding	-	**116,465**	**116,465**	82,155
Department of Justice & Equality- Davina/Cuan	-	**210,736**	**210,736**	49,954
Health Service Executive- Seeking Safety	-	**33,344**	**33,344**	-
HSE- Weekend Services	-	**25,000**	**25,000**	25,000
	-	**1,407,257**	**1,407,257**	1,117,286

SAOL Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

3.2 OTHER INCOME

	Unrestricted Funds €	Restricted Funds €	2025 €	2024 €
Fundraising & Sponsorship	11,715	-	11,715	6,094
Unrestricted Grants	18,220	-	18,220	62,058
	29,935	-	29,935	68,152

4. EXPENDITURE
4.1 CHARITABLE ACTIVITIES

	Direct Costs €	Other Costs €	Support Costs €	2025 €	2024 €
Seeking Safety Costs	-	-	-	-	2,100
Project Materials	5,106	-	-	5,106	962
Staff Costs	862,906	-	257,586	1,120,492	833,712
Telephone Costs	-	-	6,963	6,963	6,987
Staff Training & Development	14,319	-	-	14,319	16,516
Project Activities	50,065	-	-	50,065	47,304
Rent Payable	-	-	89,675	89,675	80,027
Computer Costs	-	-	17,770	17,770	11,097
Canteen & Cleaning	-	-	21,885	21,885	19,829
Sessional Workers	4,504	-	-	4,504	16,513
Legal & Professional Fees	-	-	27,695	27,695	16,995
Other Costs	-	-	16,792	16,792	1,047
Advertising	-	-	720	720	1,170
Insurance	-	-	7,635	7,635	8,529
Creche Costs	4,553	-	-	4,553	-
Office Supplies Costs	-	-	6,663	6,663	14,014
Security Costs	-	-	2,043	2,043	4,586
Audit	-	-	6,150	6,150	7,626
Repairs & Maintenance	-	-	34,152	34,152	12,356
Light & Heat Costs	-	-	15,356	15,356	17,896
	941,453	-	511,085	1,452,538	1,119,266

4.2 OTHER EXPENDITURE

	Direct Costs €	Other Costs €	Support Costs €	2025 €	2024 €
Repairs & Maintenance	-	-	1,513	1,513	1,291
Project Activities	8,472	-	-	8,472	-
Staff Costs	-	-	-	-	25,871
Other Costs	-	-	29	29	-
Project Materials	301	-	-	301	4,517
Computer Costs	-	-	-	-	1,079
Legal & Professional	-	-	5,412	5,412	4,428
Canteen & Cleaning	-	-	538	538	-
	8,773	-	7,492	16,265	37,186

4.3 SUPPORT COSTS

	Charitable Activities €	Other Expenditure €	2025 €	2024 €
Staff Costs	257,586	-	257,586	290,127
Legal & Professional	24,743	5,412	30,155	21,423
Rent	89,675	-	89,675	80,027
Audit	9,102	-	9,102	7,626

SAOL Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

Canteen	**21,885**	**538**	**22,423**	19,829
Computer Cost	**17,770**	**-**	**17,770**	12,176
Security	**2,043**	**-**	**2,043**	4,586
Seeking Safety Costs	-	-	-	2,100
Advertising	**720**	**-**	**720**	1,170
Repairs & Maintenance	**34,152**	**1,513**	**35,665**	13,647
Other Costs	**16,792**	**-**	**16,792**	1,047
Light & Heat	**15,356**	**-**	**15,356**	17,896
Insurance	**7,635**	**-**	**7,635**	8,529
Office Supplies	**6,663**	**29**	**6,692**	14,014
Telephone Costs	**6,963**	**-**	**6,963**	6,987
	511,085	**7,492**	**518,577**	501,184

5. ANALYSIS OF SUPPORT COSTS

	2025	2024
	€	€
Staff Costs	**257,586**	290,127
Legal & Professional	**30,155**	21,423
Rent	**89,675**	80,027
Audit	**9,102**	7,626
Canteen	**22,423**	19,829
Computer Cost	**17,770**	12,176
Security	**2,043**	4,586
Seeking Safety Costs	**-**	2,100
Advertising	**720**	1,170
Repairs & Maintenance	**35,665**	13,647
Other Costs	**16,792**	1,047
Light & Heat	**15,356**	17,896
Insurance	**7,635**	8,529
Office Supplies	**6,692**	14,014
Telephone Costs	**6,963**	6,987
	518,577	501,184

6. NET INCOME

	2025	2024
	€	€
Net Income is stated after charging/(crediting):		
Auditor's remuneration:		
- audit services	**6,150**	7,626

SAOL Project Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

7. EMPLOYEES AND REMUNERATION

The staff costs comprise:	2025 €	2024 €
Wages and salaries	**1,036,157**	888,602
Social security costs	**84,336**	-
	1,120,493	888,602

The number of employees whose annual remuneration was more than €60,000 is as follows:

	2025 €	2024 €
€60,000-€110,000		
Project manager	**1**	1
Project worker	**2**	2

8. TANGIBLE FIXED ASSETS

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 31 December 2025	44,000	108,107	152,107
Depreciation			
At 31 December 2025	44,000	108,107	152,107
Net book value			
At 31 December 2025	-	-	-

9. DEBTORS

	2025 €	2024 €
Other debtors	**35,435**	49,475
Prepayments	**7,384**	36,058
	42,819	85,533

10. CASH AND CASH EQUIVALENTS

	2025 €	2024 €
Cash and bank balances	**424,240**	469,682
Bank overdrafts	**(2,801)**	(3,311)
	421,439	466,371

11. CREDITORS

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	**2,801**	3,311
Taxation and social security costs (Note 12)	**21,081**	35,876
Other creditors	**53,862**	57,564
Accruals	**23,982**	21,538
Deferred Income	**54,000**	93,982
	155,726	212,271

12. TAXATION AND SOCIAL SECURITY

	2025 €	2024 €
Creditors:		
PAYE / PRSI	**21,081**	35,876

13. STATE FUNDING

Agency	**Health Service Executive**
Government Department	Health Service Executive
Grant Programme	Core Funding
Purpose of the Grant	Pay and General Administration
Term	12 Months
Total grant	€315,609
Total Expenditure	€314,101
Grant amounts deferred or due at financial year end	Nil
Received in the financial year	€315,609
Capital Grant	Nil
Restriction on use	The grant 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 Clearence 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 2025

Agency	**Health Service Executive**
Government Department	Health Service Executive
Grant Programme	Cocaine Programme
Purpose of Grant	Pay and General Administration
Term	12 Months
Total Grant	€97,750
Total Expenditure	€97,600
Grant deferred or due at financial year end	Nil
Received in the financial year	€97,750
Capital Grant	Nil
Restriction on use	The grant 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 Clearence procedures grants, subsidies and similar type payments"
Tax Clearance	Yes

Agency	**Health Service Executive**
Government Department	Health Service Executive
Grant Programme	Hep C
Purpose of Grant	Pay and General Administration
Term	12 Months
Total Grant	€46,000
Total Expenditure	€47,384
Grant deferred or due at financial year end	Nil
Received in the financial year	€46,000
Capital Grant	Nil
Restriction on use	The grant 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 Clearence 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 2025

Agency	**Health Service Executive**
Government Department	Health Service Executive
Grant Programme	Weekend Services
Purpose of Grant	Pay and General Administration
Term	Once off Grant
Total Grant	€25,000
Total Expenditure	€19,238
Grant deferred or due at financial year end	Nil
Received in the financial year	€25,000
Capital Grant	Nil
Restriction on use	The grant 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 Clearence procedures grants, subsidies and similar type payments"
Tax Clearance	Yes

Agency	**Health Service Executive**
Government Department	Health Service Executive
Grant Programme	Seeking Safety
Purpose of Grant	Pay and General Administration
Term	Once off Grant
Total Grant	€33,344
Total Expenditure	€42,439
Grant deferred or due at financial year end	Nil
Received in the financial year	€33,344
Capital Grant	Nil
Restriction on use	The grant 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 Clearence 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 2025

Agency	**Job Initiative Scheme**
Government Department	Department of Employment Affairs and Social Protection
Grant Programme	Community Services
Purpose of Grant	Pay and General Administration
Term	12 Months
Total Grant	€346,353
Total Expenditure	€361,012
Grant deferred or due at financial year end	€18,427
Received in the financial year	€346,353
Capital Grant	Nil
Restriction on use	The grant 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 Clearence procedures grants, subsidies and similar type payments"
Tax Clearance	Yes
Agency	**Department of Justice**
Government Department	Department of Justice
Grant Programme	Probation Service Funding
Purpose of Grant	Pay and General Administration
Term	12 Months
Total Grant	€216,000
Total Expenditure	€216,000
Grant deferred or due at financial year end	€54,000
Received in the financial year	€270,000
Capital Grant	Nil
Restriction on use	The grant 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 Clearence 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 2025

Agency	**Department of Justice**
Government Department	Department of Justice
Grant Programme	Davina/Cuan
Purpose of Grant	Pay and General Administration
Term	12 Months
Total Grant	€210,736
Total Expenditure	€220,614
Grant deferred or due at financial year end	Nil
Received in the financial year	€210,736
Capital Grant	Nil
Restriction on use	The grant 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 Clearence procedures grants, subsidies and similar type payments"
Tax Clearance	Yes
Agency	**Pobal**
Government Department	Department of Children and Youth Affairs
Grant Programme	National Childcare Scheme/Core Funding
Purpose of Grant	Pay and General Administration
Term	12 Months
Total Grant	€116,465
Total Expenditure	€116,465
Grant deferred or due at financial year end	Nil
Received in the financial year	€116,465
Capital Grant	Nil
Restriction on use	The grant 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 Clearence 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 2025

14. RESERVES

	2025 €	2024 €
At the beginning of the year	**342,944**	313,958
(Deficit)/Surplus for the financial year	**(31,611)**	28,986
At the end of the year	**311,333**	342,944

15. FUNDS

15.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2024	148,994	164,964	313,958
Movement during the financial year	30,966	(1,980)	28,986
At 31 December 2024	179,960	162,984	342,944
Movement during the financial year	(4,013)	(27,598)	(31,611)
Transfer between funds	(47,696)	47,696	-
At 31 December 2025	**128,251**	**183,082**	**311,333**

15.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2025 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2025 €
Restricted funds					
HSE- Core	73,856	315,609	314,104	48,521	123,882
HSE- Pay Restoration	4,461	-	-	-	4,461
HSE- Cocaine Initiative	-	97,750	97,600	-	150
HSE- Hep C	1,988	46,000	47,385	-	603
Department of Justice & Equality- Probation Services	-	216,000	216,000	-	-
Department of Justice & Equality- Davina/ Cuan	21,696	210,736	220,612	-	11,820
HSE- Weekend Services	6,599	25,000	19,238	-	12,361
Department of Social Protection- Community Services	15,484	346,353	361,012	(825)	-
Pobal- NCS/Core Funding	-	116,465	116,465	-	-
HSE- Seeking Safety	34,839	33,344	42,439	-	25,744
HSE- National Lottery Grant	4,061	-	-	-	4,061
	162,984	1,407,257	1,434,855	47,696	183,082
Unrestricted funds					
Unrestricted General	179,960	29,935	33,948	(47,696)	128,251
Total funds	**342,944**	**1,437,192**	**1,468,803**	**-**	**311,333**

15.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets	Current liabilities	Total
	€	€	€
Restricted trust funds	237,082	**(54,000)**	(183,082)
Unrestricted general funds	128,251	-	128,251
	365,333	**(54,000)**	**311,333**

16. LEGAL STATUS

The company is exempt from including the word "Limited" in its name by virtue of Section 1180 of the Charities Act, 2009. The company is limited by guarantee and has no share capital. Under the guarantee each member has undertaken to contribute, in the event of a winding up, an amount not exceeding the sum of €2.00. This guarantee continues for one financial year after individual membership ceases.

17. POST-BALANCE SHEET EVENTS

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

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on 28 May 2026

SAOL PROJECT COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE REPORT OF THE AUDITORS

SAOL Project Company Limited By Guarantee

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 December 2025

	Schedule	2025 €	2024 €
Income		**1,437,192**	1,185,438
Cost of generating funds	1	**(893,518)**	(655,268)
Gross surplus		**543,674**	530,170
Charitable activities and other expenses	2	**(575,285)**	(501,184)
Net (deficit)/surplus		**(31,611)**	28,986

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF GENERATING FUNDS
for the financial year ended 31 December 2025

	2025 €	2024 €
Cost of Generating Funds		
Wages and salaries	**806,198**	598,475
Sessional Workers	**4,504**	16,513
Staff Training & Development	**14,319**	16,278
Project Activities	**58,537**	18,437
Project Materials	**5,407**	5,479
Creche Costs	**4,553**	86
	893,518	655,268

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 December 2025

	2025	2024
	€	€
Expenses		
Wages and salaries	**314,295**	290,127
Rent payable	**89,252**	79,544
Rates	**423**	483
Insurance	**7,635**	8,529
Light and heat	**15,356**	17,896
Repairs and maintenance	**35,665**	13,647
Security	**2,043**	4,586
Printing, postage and stationery	**6,663**	8,170
Advertising	**720**	1,170
Telephone	**6,963**	6,987
Computer costs	**17,770**	12,176
Legal and professional	**33,107**	21,423
Audit	**6,150**	7,626
Bank charges	**812**	657
Canteen & cleaning	**22,423**	19,829
External supervision	**-**	60
General expenses	**14,393**	5,844
Subscriptions	**1,615**	330
Seeking safety costs	**-**	2,100
	575,285	501,184