

Company Number: 51144

SOS Kilkenny Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2023

O'Neill Foley Unlimited Company
Chartered Accountants and Registered Auditors
The Brewhouse
Abbey Quarter
Kilkenny

SOS Kilkenny Company Limited by Guarantee

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 10
Directors' Responsibilities Statement	11
Independent Auditor's Report	12 - 13
Statement of Financial Activities	14
Balance Sheet	15
Reconciliation of Members' Funds	16
Cash Flow Statement	17
Information on Government Grants - In Accordance with Circular 13/2014	18-21
Notes to the Financial Statements	22 - 32
Supplementary Information on Trading Statement	33 - 36

SOS Kilkenny Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Brian Walsh (Chairperson) Brian Kiely Rosaleen O'Keefe Frank Tobin Ian Coulter Agnes Reddy (Appointed 11 September 2023) William Murphy (Resigned 26 June 2023) Morgan Doyle (Resigned 26 June 2023) Jacinta Culliton (Resigned 20 February 2023) Kieron Kennedy (Resigned 12 January 2024)
Company Secretary	Ann English
Company Number	51144
Charity Number	20024727
Registered Office	Kells Road Kilkenny
Business Address	Callan Road Kilkenny
Auditors	O'Neill Foley Unlimited Company Chartered Accountants and Registered Auditors The Brewhouse Abbey Quarter Kilkenny
Bankers	Allied Irish Banks PLC 3 High Street Kilkenny
Solicitors	Poe Kiely Hogan Lanigan 21 Patrick Street Kilkenny
Members	Michael Hogan Kieron Kennedy Vivien Good James Cradock Patrick McAlinney (Chairperson) Rosaleen O'Keefe Patrick Henderson

SOS Kilkenny Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2023

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

The reports and results of the company are presented in a form that complies with the requirements of the Companies Act 2014 and are in compliance with FRS 102. The company as a registered charity has adopted the Statement of Recommended Practice, Charity SORP (FRS 102) - Accounting and Reporting by Charities 2015.

Structure Governance and Management

Constitution

The charity is registered as a company limited by guarantee not having share capital, CRO Registration Number 51144. The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Constitution by a Board of Directors, the company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 197, Charity No. CHY9858. The company is registered with the Charities Regulatory Authority and its CRA number is 20024727.

Governance

The Board met five times during the year. In addition, training was provided for board members. It continues to give priority to achieving the highest standards of corporate governance including strategic planning and financial management.

Key to our activities and central to our core values is a strong commitment to good governance. The company continues the process of reviewing and updating its policies and corporate governance procedures to ensure compliance with and full adoption of "The Governance Codes". The Governance Code is a code of governance developed specifically for the community and voluntary sector.

The State has an obligation to provide services to people with disabilities. This responsibility currently rests with the HSE. Under a Service Arrangement the company is appointed as an agent to the HSE to enable it to deliver on its obligations. The company is economically dependent on the HSE who provides over 90% of its funding. In this regard the company recognises the importance of its engagement with the HSE and the need for mutual understanding, transparency, practicable solutions, adequate resources and a partnership approach.

The company applies the four principles of clarity, governance, value for money and fairness in its management of substantial public funding which it receives from the HSE, other state companies and the public.

Selections, Induction and Elections of Directors

The company has a policy in place in relation to Board Renewal and Appointment of Directors and also has a Code of Conduct for Board Members. There is induction training for new directors which also incorporates training for all board members. Each board member receives an induction briefing together with a handbook covering legal documents, organisation policies, code of practice and rules of procedure in relation to the governance of the Company. There is a minimum of six and a maximum of 15 directors allowed under the Constitution and each year one-third of its directors retire by rotation. The maximum period that any director can serve without a break is 9 years. All directors serve in a voluntary capacity and do not receive any remuneration from the company or otherwise for this service. There are a number of board committees including, an Executive committee, a Finance and Audit committee and a Quality, Safety and Risk Committee, these committees meet a number of times during the year and present their findings/recommendations to the main board. Documentation which includes board papers, minutes, reports, and other relevant information is managed and shared using Microsoft 365 SharePoint system.

Management

Operational decisions concerning the running of the company are the responsibility of the Executive team. The Current Executive comprises Francis Coughlan (Chief Executive Officer), Ann English (Chief Financial Officer/Company Secretary), Ann Corr (Chief Operating Officer), and Lucy Gunning (HR and Training Manager). The Executive team reports to the board on a bi-monthly basis.

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 Kells Road, Kilkenny.

SOS Kilkenny Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2023

Directors and Secretary

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

Brian Walsh
Brian Kiely
Rosaleen O'Keefe
Frank Tobin
Ian Coulter
Rt Rev Mgr Kieron Kennedy (Resigned 12 January 2024)
William Murphy (Resigned 26 June 2023)
Morgan Doyle (Resigned 26 June 2023)
Jacinta Culliton (Resigned 20 February 2023)
Agnes Reddy (Appointed 11 September 2023)

The secretary who served throughout the financial year was Ann English.

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

Mission, Objectives and Values

Vision

The organisation's vision is to enable the persons who avail of our services to belong in a world where people with a disability participate fully in all aspects of life as equal citizens.

Mission and Values

The mission of SOS Kilkenny CLG is to provide a lifetime commitment to people with a learning disability. It is motivated in its work as a service provider and an employer by a set of shared values embracing Dignity, Diversity and Inclusion.

- Dignity is about respect and honouring and valuing the individual. It involves communicating with and treating people as equals.
- Diversity is about recognising the uniqueness of the individual and honouring the many dimensions of being a person.
- Inclusion is about people being involved, having genuine connections and being equal. It involves people being part of their own local community and playing socially valued roles in contributing to that context.

As an organisation SOS is informed and led by the belief that the quality of life is greatly enhanced through opportunities for social inclusion and it is guided by the principle that the empowerment of service users is the most effective means of ensuring a person-centred service of the highest standard,

- Founded on genuine empathy with the needs and wishes of its service user.
 - Led by the individuals who avail of services from the company.
 - Designed and developed in consultation with all relevant stakeholders.
 - Based on the provision of individual support packages that increase the potential of the person in a positive manner
 - Delivered on a person centred and socially inclusive basis.
- Accountable for the achievement of quality personal outcomes, for the people who use its services

Objectives

- To provide a lifetime service to people with learning disabilities from County Kilkenny and South Tipperary.
- To ensure that the service users receive a service with quality and dignity in accordance with their rights.
- To enable service users achieve their full potential and fulfil their ambition in accordance with realistic and achievable goals.
- To provide quality-training programmes and work opportunities which cater for the physical, mental, spiritual and emotional development of the individual
- To provide the means for social integration in accordance with the service users' individual needs and choices.
- To provide a good standard of facilities and conditions which drive and support training, work and development.

SOS Kilkenny Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2023

Services and Activities

Day Services

The day services within SOS aim to provide meaningful day options for each person with a disability that are compatible with their own needs and wishes. The Day services are provided in a number of locations in Kilkenny including the original campus and ASPECT autism service on the Callan Road in Kilkenny City, Access at Patrick's Court, Patrick Street Kilkenny, Deenvew Day Services in Castlecomer, Kilkenny, and Johns Gate, Kilkenny. The day services work to implement the HSE's "New Directions" policy by providing person centred services whereby each individual in SOS is helped to identify their own personal choices, dreams and goals.

The delivery of day services to people with disabilities which meet the objective of the New Directions policy is through a combination of programmes and activities which can be broadly categorised as follows:

1. Training and Supported Employment
2. Day Activity based programme
3. Community Inclusion Programme

Central to the Supported Employment service it is SOS's belief that everyone should experience the dignity and purpose of a paid, meaningful job. Thus, SOS sources opportunities for job tasters, placements and paid employments. SOS uses the model of 'customised employment' to match the skills and interests of job seekers to the specific business needs identified by an employer.

Activity based programmes include media, broadcasting, photography, sports, creative arts including felting, painting, drawing, mixed media, pottery, music, singing and drama.

SOS day services are focused on community inclusion and many activities pursued are in community settings such as libraries, education settings, leisure centres and other local amenities e.g., banks, post offices, cafes, shops, cinema, parks. Our new city-based locations are specifically chosen to facilitate more natural community inclusion, and employment, volunteering and inclusive education options further enhance community inclusion. SOS continues to expand Day services to enable clients to make informed decisions when making lifestyle and recreational choices.

Under the training and Supported Employment programme SOS offers the H.S.E. Rehabilitative Training Programme. On completion of this programme certification is achieved through OCR (UK accredited) and FETAC. Central to the Supported Employment service it is SOS's belief that everyone should experience the dignity and purpose of a paid, meaningful job. Thus, SOS sources opportunities for job tasters, placements and paid employments. SOS uses the model of 'customised employment' to match the skills and interests of job seekers to the specific business needs identified by an employer.

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Residential and Respite Services

Residential

The S.O.S. Residential Service which continues to expand. Residential supports are provided at of thirty-four community-based homes in the City of Kilkenny and the town of Castlecomer.

Eighty-seven people supported by SOS Kilkenny CLG avail of residential services with residential homes offering varying degrees of support to meet the individual needs of residents. All of our homes are based on the principles of full and active participation within the home and local community, thus creating a home from home atmosphere; this is achieved through the style of support provided, a process of shared decision making and a culture of consultation which has proven to be paramount to the success of our residential programme. SOS Residential Service provides seven different community living and support options which are aimed at maximising independence for all our residents. These options change on a regular basis to reflect the needs and preferences of individual residents as required, this ensures we are constantly evolving to meet new challenges as they arise.

The seven living options available are:

- Wraparound Residential — where residential and day services are provided from a single location.
- Low Support Homes
- Medium Support Homes
- High Support Home
- Semi Independent
- Independent - SOS Community Homes
- Independent - Private residential and County Council tenancies

SOS Kilkenny Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2023

Each residential service has a line manager whose role it is to provide support and assistance to the staff and residents at evenings and weekends. This helps to enable each resident to achieve their individual goals and to live a full and meaningful life. All homes are supported with a twenty-four hour on-call system which provides support and assistance in an emergency.

Principle Risks and Uncertainties

Principal Risks and Uncertainties

Risks and Uncertainties

The Directors consider the principal risk facing the group to be that of its economic dependence on the Health Service Executive (HSE) for funding. This risk is mitigated through a Service Arrangement between the HSE and the company.

Changing Needs

Changing needs in the lives of our Service Users is significant for SOS. These issues have arisen in a period of significant funding cuts and as a result the medical and care needs arising from dementia and an ageing clientele are inadequately funded. This issue is critical for SOS and huge efforts have been made to adequately present the associated business cases to the HSE. We continue to work with the HSE to resolve this issue.

Pay Increments

SOS is very conscious of the need to be competitive with regard to pay structures to ensure that they can continue to recruit and retain staff and thus to ensure that it maintains stable and safe services. The company continues to present their case to the HSE in relation to obtaining alignment of salaries with HSE Consolidated Scales and Terms and Conditions of Employment. These efforts continue in conjunction with the work being carried out in this area by the National Federation of Voluntary Providers and the employee representatives. In Oct 2023 agreement was reached in relation to funding towards an 8% increase in wages. However the recent Public Sector Pay Deal 2024 – 2026 which provides a total of 10.25% further pay increases to the public sector will continue to challenge the company.

Going Concern

The Company is economically dependent on the Health Service Executive for funding and this economic dependency is underpinned by a Service Level Arrangement (SLA) between the Health Service Executive (HSE) and the Company. In 2023 the HSE provided sufficient funding to cover the costs of provision of services. However, as with previous years, much of this funding was of a once-off nature. The Company continues to seek additional funding from the HSE to address its negative reserves and ongoing cost of service provision, and the Directors are confident of the continuing support of the HSE to ensure the sustainability of essential services provided by the company to some of the most vulnerable people in our society. Accordingly, the financial statements have been prepared on a going concern basis.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €50,260 (2022 - €26,573).

At the end of the financial year, the company has assets of €2,185,518 (2022 - €3,590,985) and liabilities of €2,634,883 (2022 - €4,090,609). The net liabilities of the company have decreased by €50,260.

Financial Review

SOS had total income of €17,688,883 in 2023 (2022 - €16,793,939). €17,247,740 (98%) was received for specific purposes and was therefore treated as restricted funds. €17,247,740, which represents 98% of total income was received in state funding. All restricted income received was expended in the year. Total unrestricted income received was €441,143 (2022 - €382,093) which represented 2% of income and was mainly derived from fundraising and donations, contributions from Service Users and amortisation of grants. There was a surplus in unrestricted income of €50,260 which when added to the negative opening balance in unrestricted reserves gives a negative closing unrestricted reserves balance of €449,365.

Total Expenditure in SOS was €17,638,623 of which €15,224,275 (86%) related to Staff and staff related costs and €2,414,348 (14%) related to other costs.

Achievements and Performance

Day Services

In 2023 we provided day services to circa, 176 adults with disabilities. The total costs incurred in relation to day services amounted to €4.9 million. This includes staff and related costs of €3.9 million of which 72% related to direct support staff.

Day Services were provided from traditional day service and community locations in 2023. In addition services were

SOS Kilkenny Company Limited by Guarantee DIRECTORS' REPORT

for the financial year ended 31 December 2023

also provided on an outreach basis from a number of SOS residential locations.. SOS will continue to expand the Day services activities Programme to enable clients to make informed decisions when making lifestyle educational and recreational choices.

In 2023, SOS Kilkenny clg successfully procured funding under a number of funding applications. The main project was the Work4Life project funded through Dormant Accounts/Pobal. Work4life provides a dedicated pathway for people with disabilities and autism to maximise their employment opportunities in Kilkenny City and County. In collaboration with the Kilkenny and Carlow Education and Training board and local employers, learning takes place in a dedicated city location. This project assisted the return of thirty-five people back into employment across fifty-one different employments and a total number of fifty-eight people supported by SOS completed employment related training organised and supported under this project.

Presently, the HSE does not provide funding to organisations for training and employment. The funds received from the Dormant Accounts enabled SOS to employ Employment Facilitators to establish, run and make a success of this project and this would not be possible without this Pobal grant.

In December 2023 SOS Kilkenny clg was awarded funding by Pobal through the Workability Programme to continue our Work4Life programme for 5 years

In December 2023, also, the Company launched The Access Academy project. This is a bespoke education and training programme, teaching industry relevant and recognised skills for employment

Residential & Respite Services

In 2023 the organisation provided supports in a number of different residential settings including community houses and a number of independent living options. These supports were personalised and included helping people to access and manage their tenancies and live independently in the community.

The organisation had an innovative approach to providing residential supports for adults with intellectual disabilities and autism in relation to the access to a bespoke residential facility at Tinnypark, Kilkenny. This is a specialised project where both the internal and external environment specifically complement the sensory profile of the persons living there, increasing their wellbeing.

As at 31 December 2023, eighty-four people, comprising thirty-two females and fifty-two males, all with intellectual disabilities were in receipt of residential supports. The cost of providing residential services amounted to €12.5 million. €11.3million related to staff and staff related costs of which 90% related to direct support staff.

Strategic Objectives and Future Performance

SOS will focus on Eleven strategic objectives in 2023. These objectives reflect our highest priorities. In this regard we will work to;

1. Complete upgrade of the Day Services locations at Callan Road and Castlecomer to ensure full compliance with Building and Fire Safety regulations.
2. Continue development of Callan Road campus for identified needs including autism specific services.
3. Develop respite options and services.
4. Ensure that HIQA registration of all residential facilities is safeguarded, and standards are maintained in relation to compliance with all relevant legislation and HIQA requirements,
5. Continued focus on innovation and service development across all function areas.
6. Support people who may be rehoused to meet their changing needs and/or in conjunction with ongoing de-congregation.
7. Address the ongoing transport needs within the service.
8. Continue to review policies, processes and procedures to ensure that governance is in line with best practice.
9. Ensure that service users and their families and employees are kept informed as appropriate regarding developments and changes, within the service.
10. Ensure that all stakeholders are safeguarded through strict implementation and adherence to infection control measures.
11. Implement new Assisted Decision Making (Capacity) Legislation which is integral to enabling people supported by the Company to live a good life of their choosing.

SOS Kilkenny Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2023

Reserves Policy

Restricted Funds

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

Unrestricted funds

Unrestricted Funds represent amounts which may be spent or applied at the discretion of the Directors in furtherance of the objectives of the Company. They may include designated reserves which are earmarked by the directors for specific projects.

The Company is economically dependent on the Health Service Executive for funding but this funding is restricted and may only be applied to the costs arising from the provision of agreed services and specified capital projects. The Board of Directors has examined the company's requirements for reserves in light of the main risks of the organisation. It has established that a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be maintained at eight weeks to meet the working requirements of the company. While the board is currently unable to implement this, it is satisfied that its cash-flow management policy ensures that there is sufficient cash to meet future commitments for a period of about five weeks. This issue will continue to be raised with the HSE and the Board hopes to agree a strategy to address this risk.

Remuneration Policy

It is the policy of the company to offer remuneration at a level that is sufficient to attract, retain and motivate staff. In the case of key executives this is of paramount importance. To achieve value for money and recruit and retain the right calibre of leadership, the company needs the flexibility to offer competitive salaries and benefits. It also has to be set at a level that enables the organisation to compete in the market for key talent. In addition, pay should be fairly scaled and proportionate to the size of the company along with the responsibilities associated with the role. The company follows best practise in the market by accessing appropriate data across a relevant peer group and using it to make decisions on remuneration that reflect the organisation's compensation philosophy. The company has also developed an effective succession plan and a leadership training programme. This is key to ensuring leadership continuity in pivotal positions and helps to retain and develop knowledge, capital, and relationships for the future sustainability of the Company.

All members of staff are eligible to join the Companies Pension Scheme. This is a defined contributions scheme which is operated by the National Federation of Voluntary Bodies. It is registered with the Pensions Board (PB67866) and is approved by Revenue ("Exempt Approved Scheme") SF7346. Other than salary and the company's contribution to the pension scheme, no member of staff receives any further benefit from their employment either from this company or any related entity.

Under its Service Level Agreement, SOS is required to have regard to the Department of Health Circular 11/2013, and the requirements of Government pay policy. Under public service pay policy, the Department of Health Consolidated Salary Scales (1 July 2013), as sanctioned by the Minister for Health, set out current salaries for public health service staff. In the case of employees in the public health service, it does not in any circumstances allow such employees receive remuneration in the nature of pay and allowances of an amount greater than the amount prescribed. It also instructs that non-exchequer sources of funding may not be used to supplement approved rates of remuneration. Remuneration is defined as basic salary, allowances and all other benefits in cash or in kind, together with general terms in regard to superannuation, holidays, sick leave etc., approximating to health service norms.

The board notes that while SOS remunerations rates are linked to the HSE salary scales, the overall remuneration of employees in SOS is not exactly the same as those in similar roles in the public health sector. However taking into account the value of public pensions, longer holidays, sick leave and other pay and benefits in the public health sector, it is satisfied that in no instance is the remuneration of any employee (taking the definition of remuneration as defined in the circular) in excess of that of an employee in a similar role in the public health sector, or, where a comparable role does not exist, it does not exceed the remuneration of the closest comparable role.

The directors do not receive any remuneration for their services as directors and the Executive Sub-committee of the board agrees the remuneration of the CEO.

Post Balance Sheet Events

No new projects of a significant nature have been entered into after the balance sheet date.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

SOS Kilkenny Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2023

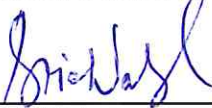
Auditors

The auditors, O'Neill Foley Unlimited Company, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

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

Signed on behalf of the board



Brian Walsh
Director

Date: 29 April 2024



Frank Tobin
Director

Date: 29 April 2024

SOS Kilkenny Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

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

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

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

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

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

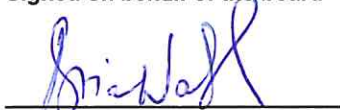
The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

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

Signed on behalf of the board



Brian Walsh
Director

Date: 29 April 2024



Frank Tobin
Director

Date: 29 April 2024

INDEPENDENT AUDITOR'S REPORT

to the Members of SOS Kilkenny Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of SOS Kilkenny Company Limited by Guarantee ('the company') for the financial year ended 31 December 2023 which comprise the Income Statement, the Statement of Total Recognised Gains and Losses, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement 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.

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are 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.

Emphasis of Matter – Going Concern

In forming our opinion we have considered the adequacy of the disclosures made in note 24 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net surplus of €50,260 during the financial year and at that date, the company had total negative net assets of €449,365. This surplus existed as a result of once off funding from the HSE as stated in note 24, these events or conditions along with other matters explained in note 24 to the financial statements indicate the existence of a material uncertainty that may cast significant doubt as to whether the company can continue as a going concern. Our opinion is not modified in this respect.

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 have been prepared in accordance with applicable legal requirements.

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

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

INDEPENDENT AUDITOR'S REPORT

to the Members of SOS Kilkenny Company Limited by Guarantee

Matters on which we are required to report by exception

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

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 11, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

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

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



Declan Murphy

for and on behalf of

O'NEILL FOLEY UNLIMITED COMPANY

Chartered Accountants and Registered Auditors

The Brewhouse

Abbey Quarter

Kilkenny

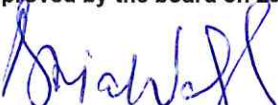
Date: 29 April 2024

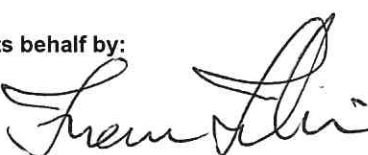
SOS Kilkenny Company Limited by Guarantee
STATEMENT OF FINANCIAL ACTIVITIES
for the financial year ended 31 December 2023

	Notes	2023 Restricted Funds €	2023 Unrestricted Funds €	2023 Total €	2022 Total €
Income from:					
Donations and legacies	5	-	32,633	32,633	19,758
Charitable activities	6				
Day services		4,469,958	161,985	4,631,943	4,370,121
Residential services		12,777,782	220,925	12,998,707	12,376,260
Management services		-			-
Other trading activities	7	-	25,600	25,600	26,000
Other income		-	-	-	1,800
Total income		<u>17,247,740</u>	<u>441,143</u>	<u>17,688,883</u>	<u>16,793,939</u>
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	8				
Day services		4,469,958	108,555	4,578,513	4,370,304
Residential services		12,777,782	282,328	13,060,110	12,397,062
Management services		-	-	-	-
Total expenditure		<u>17,247,740</u>	<u>390,883</u>	<u>17,638,623</u>	<u>16,767,366</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		<u>-</u>	<u>50,260</u>	<u>50,260</u>	<u>26,573</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing operations.

Approved by the board on 29 April 2024 and signed on its behalf by:

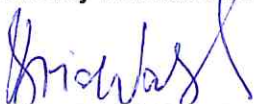

Brian Walsh
Director


Frank Tobin
Director


SOS Kilkenny Company Limited by Guarantee
BALANCE SHEET
as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	13	<u>1,052,018</u>	<u>415,870</u>
Current Assets			
Debtors	14	547,991	677,806
Cash and cash equivalents		<u>585,508</u>	<u>2,497,309</u>
		<u>1,133,499</u>	<u>3,175,115</u>
Creditors: amounts falling due within one year	15	<u>(1,570,670)</u>	<u>(3,664,875)</u>
Net Current Liabilities		<u>(437,171)</u>	<u>(489,760)</u>
Total Assets less Current Liabilities		<u>614,847</u>	<u>(73,890)</u>
Government grants	18	<u>(1,064,212)</u>	<u>(425,735)</u>
Net Liabilities		<u>(449,365)</u>	<u>(499,625)</u>
Reserves			
Restricted Funds		-	-
Unrestricted Funds		<u>(449,365)</u>	<u>(499,625)</u>
Members' Deficit		<u>(449,365)</u>	<u>(499,625)</u>

Approved by the board on 29 April 2024 and signed on its behalf by:



Brian Walsh
Director



Frank Tobin
Director

SOS Kilkenny Company Limited by Guarantee
RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2023

	Restricted Funds	Unrestricted Funds	Total
	€	€	€
At 1 January 2022	3,429	(529,627)	(526,198)
Surplus for the financial year	(3,429)	30,002	26,573
At 31 December 2022	-	(499,625)	(499,625)
Surplus for the financial year	-	50,260	50,260
At 31 December 2023	-	(449,365)	(449,365)

SOS Kilkenny Company Limited by Guarantee

CASH FLOW STATEMENT

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Surplus for the financial year		50,260	26,574
Adjustments for:			
Depreciation		164,314	129,833
Surplus/deficit on disposal of tangible assets		-	(1,800)
Amortisation of government grants		(161,985)	(121,972)
		<u>52,589</u>	<u>32,635</u>
Movements in working capital:			
Movement in debtors		129,814	(545,455)
Movement in creditors		(2,090,817)	(562,961)
Cash used in operations		<u>(1,908,414)</u>	<u>(1,075,781)</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(800,462)	(239,624)
Receipts from sales of tangible assets		-	1,800
Net cash used in investment activities		<u>(800,462)</u>	<u>(237,824)</u>
Cash flows from financing activities			
Government grants		<u>800,462</u>	<u>245,000</u>
Net decrease in cash and cash equivalents		<u>(1,908,414)</u>	<u>(1,068,605)</u>
Cash and cash equivalents at beginning of financial year		<u>2,492,867</u>	<u>3,561,472</u>
Cash and cash equivalents at end of financial year	27	<u><u>584,453</u></u>	<u><u>2,492,867</u></u>

SOS KILKENNY COMPANY LIMITED BY GUARANTEE
INFORMATION RELATING TO THE GOVERNMENT GRANTS - IN ACCORDANCE WITH
CIRCULAR 13/2014

for the financial year ended 31 December 2023

GRANTS AND OTHER INFORMATION

Name of Grantor	Name of Grant	Purpose	Amount Awarded	Term	Amount Taken as Income 2023
			€		€
Health Service Executive	Section 39 Capitation Funding	Service Provision (Regular)	15,605,034	Annual	15,605,034
Health Service Executive	Section 39 Capitation Funding	Cost Pressures/Small Capital Costs	650,000	Once Off	650,000
Health Service Executive	National Lottery Grant 2023	Multiball - Interactive Sports and Gaming System	8,000	Once Off	8,000
Health Service Executive	Pension Funding	Employers Pension Obligations	837,687	Annual	837,687
Kilkenny Carlow ETB	Reach Fund Grant 2023	Deenview Castecomer Landmarks in poetry and pictures	1,918	Once Off	1,918
Kilkenny Carlow ETB	Reach Fund Grant 2023	Deenview Biodiversity and Pollination programme	2,639	Once Off	2,639
Kilkenny Carlow ETB	Reach Fund Grant 2023	Texercise	1,550	Once Off	1,550
Kilkenny Carlow ETB	Reach Fund Grant 2023	The POD Project	2,016	Once Off	2,016
Kilkenny Carlow ETB	Reach Fund Grant 2023	KK Bloom school	2,954	Once Off	2,954
Kilkenny Carlow ETB	Reach Fund Grant 2023	Dreamtime Production	9,868	Once Off	9,868
Kilkenny Carlow ETB	Reach Fund Grant 2023	My Railroad Journey	3,000	Once Off	3,000
Kilkenny Carlow ETB	Reach Fund Grant 2023	Lighthouse Project	4,000	Once Off	4,000
Kilkenny County Council	Community Support Fund 2022	Community Enhancement Programme - Training Equipment	842	Once Off	842
Kilkenny County Council	Creative Ireland Grant	Project Ally - Arts	1,816	Once Off	1,816
Kilkenny County Council	Age and Opportunity National Grants Scheme 2023	Participation of Older People in Recreation Sport & Physical Activity	340	Once Off	340
Kilkenny Leader Local Community	TUS Grant Castlecomer	Social Farming	500	Once Off	500
Kilkenny Recreation and Sports Partnership	KRSP Supports 2023	Woman in Sport	1,500	Once Off	1,500

SOS KILKENNY COMPANY LIMITED BY GUARANTEE
INFORMATION RELATING TO THE GOVERNMENT GRANTS - IN ACCORDANCE WITH
CIRCULAR 13/2014

for the financial year ended 31 December 2023

GRANTS AND OTHER INFORMATION CONTINUED

Name of Grantor	Name of Grant	Purpose	Amount Awarded €	Term	Amount Taken as Income 2023 €
SOLAS Learning Works (Further Education and Training Authority)	All-Island Innovation fund	The Access Academy	49,244	Once Off	39,395
Pobal - Dormant Accounts Fund	Supporting Employment of People with Disabilities	Work4Life Project	74,501	1 Year	74,501

SOS KILKENNY COMPANY LIMITED BY GUARANTEE
INFORMATION RELATING TO THE GOVERNMENT GRANTS - IN ACCORDANCE WITH
CIRCULAR 13/2014

for the financial year ended 31 December 2023

GRANTS AND OTHER INFORMATION

Name of Grantor	Name of Grant	Purpose	Amount Taken as Income 2023	Cash Received	Due at year end
			€	€	€
Health Service Executive	Section 39 Capitation Funding	Service Provision (Regular)	15,605,034	15,350,290	254,744
Health Service Executive	Section 39 Capitation Funding	Costs Pressures/Small Capital Costs	650,000	450,000	200,000
Health Service Executive	National Lottery Grant 2023	Multiball - Interactive Sports and Gaming System	8,000	8,000	-
Health Service Executive	Pension Funding	Employers Pension Obligations	837,687	752,012	85,675
Kilkenny Carlow ETB	Reach Fund Grant 2023	Deenview Castlecomer Landmarks in poetry and pictures	1,918	1,918	-
Kilkenny Carlow ETB	Reach Fund Grant 2023	Deenview Biodiversity and Pollination programme	2,639	2,639	-
Kilkenny Carlow ETB	Reach Fund Grant 2023	Texercise	1,550	1,550	-
Kilkenny Carlow ETB	Reach Fund Grant 2023	The POD Project	2,016	2,016	-
Kilkenny Carlow ETB	Reach Fund Grant 2023	KK Bloom School	2,954	2,954	-
Kilkenny Carlow ETB	Reach Fund Grant 2023	Dreamtime Production	9,868	9,868	-
Kilkenny Carlow ETB	Reach Fund Grant 2023	My Railroad Journey	3,000	3,000	-
Kilkenny Carlow ETB	Reach Fund Grant 2023	Lighthouse Project	4,000	4,000	-
Kilkenny County Council	Community Support Fund 2022	Community Enhancement Programme - Training Equipment	842	842	-
Kilkenny County Council	Creative Ireland Grant	Project Ally - Arts	1,816	1,816	-
Kilkenny County Council	Age and Opportunity National Grants Scheme 2023	Participation of Older People in Recreation Sport & Physical Activity	340	340	-
Kilkenny Local Community	TUS Grant Castlecomer	Social Farming	500	500	-
Kilkenny Recreation and Sports Partnership	KRSP Supports 2023	Woman in Sport	1,500	1,500	-

SOS KILKENNY COMPANY LIMITED BY GUARANTEE
INFORMATION RELATING TO THE GOVERNMENT GRANTS - IN ACCORDANCE WITH
CIRCULAR 13/2014

for the financial year ended 31 December 2023

Name of Grantor	Name of Grant	Purpose	Amount Taken as Income 2022	Cash Received	Due at year end
			€	€	€
SOLAS Learning Works (Further Education and Training Authority)	All-Island Innovation fund	The Access Academy	39,395	39,395	-
POBAL – Dormant Account fund	Supporting Employment of People with Disabilities	Work4Life Project	74,501	67,927	6,573

SOS Kilkenny Company Limited by Guarantee derives over 50% of its income from Exchequer funds.

Grant income received is applied to the purpose for which it is received as detailed above.

The company holds a valid tax clearance certificate and is compliant with Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

SOS Kilkenny Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

SOS Kilkenny Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is Kells Road, Kilkenny. 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 2023 have been prepared in accordance with the provisions of FRS 102 and in accordance with the Statement of Recommended Practice, Charity SORP (FRS 102) - Accounting and Reporting by Charities 2015.

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 and in accordance with Statement of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities". The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a medium company as defined by section 280F of the Companies Act 2014 in respect of the financial year.

Income

Income

Income is recognised by inclusion in the Statement of Financial Activities (including Income and Expenditure Account) only when the company is legally entitled to the income, receipt is probable and the amounts involved can be measured with sufficient reliability.

Income from charitable activities

Grants from governments and other co-funders

Grants from governments and institutional donors, are recognised as income when the activities which they are intended to fund have been undertaken or offer of funding has been communicated to the company, the related expenditure incurred, and there is reasonable probability of receipt.

Income due to the company from governments and institutional sources but not yet received at year end is included in debtors in the balance sheet, and funds already received but not yet utilised are shown in creditors.

Income from donations and legacies

Income from donations and legacies, which consists of monetary donations from the public (including legacies), and from corporate and major donors, together with related tax refunds, is recognised in the period in which the organisation is entitled to the resource, receipt is probable, and when the amount can be measured with sufficient reliability. In the case of monetary donations from the public this income is generally recognised when the donations are received; with legacies it is when the client receives confirmation of unconditional entitlement to the bequest, the activities which it is intended to fund have been undertaken and the related expenditure incurred; whereas, with tax refunds it is when claims are compiled and submitted to the revenue authorities for reimbursement.

Income from other trading activities

Income from other trading activities is recognised once the company is legally entitled to the income, receipt is probable, and the amounts can be measured with sufficient reliability. Other trading activities of the company include (but are not limited to) fundraising, canteen sales and rental income.

Income from investments

Income from investments is recognised once the company is legally entitled to the income, receipt is probable, and the amounts can be measured with sufficient reliability.

Other income

Income from sources not defined above is recognised once the company is legally entitled to the income, receipt is probable, and the amounts can be measured with sufficient reliability.

SOS Kilkenny Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the measured reliably. Expenditure is classified under the following activity headings:

Cost of raising funds.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those costs that assist the work of the charity but cannot be attributed to one activity. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the companies' programmes and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities as appropriate.

Fund Accounting

Restricted funds

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

Unrestricted funds

Unrestricted funds represent amounts which may be spent or applied at the discretion of the Directors in furtherance of the objectives of the company. They may include designated reserves which are earmarked by the directors for specific projects.

Tangible assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality. In relation to land and buildings, items which are seen to add value to the property are capitalised whilst those with no added value are taken directly to the Statement of Financial Activity as repairs. The board has adopted the policy that all minor plant, fixtures and fittings, furniture, equipment, and household items with a value of less than €5,000 should be taken directly to the Statement of Financial Activities. Items in excess of €5,000 are treated as Capital Expenditure with a corresponding amount of related income credited to Capital Grants. 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:

Land and buildings freehold	- 20 years
Long leasehold property	- 20 years
Fixtures, fittings and equipment	- 8 years
Motor vehicles	- 5 years

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

Leasing

Rentals payable under operating leases are dealt with in the Statement of Financial Activities as incurred over the period of the rental agreement.

SOS Kilkenny Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Taxation

The company has charitable tax exemption on its income under the provision of the section 207 of the Taxes Consolidation Act 1997. The charity number is CHY 9858.

Government grants

Grants are recognised using the performance model. Grants that do not impose specified future performance related conditions are recognised in income when the grant proceeds are received or receivable. Grants that impose specified future performance related conditions are recognised in income only when the performance related conditions are met.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

Financial Instruments

Debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event, which will probably result in the transfer of economic value to a third party, and the amount due to settle the obligation can be reliably measured or estimated. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due and at their present value where the time value of money is deemed significant. Funds already received from government agencies and other co-funders that do not meet the criteria for recognition as income, are shown in creditors.

3. Significant accounting judgements and key sources of estimation uncertainty

The company has made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the companies accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances.

The directors are of the assumption that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Useful lives of Tangible Fixed Assets

Tangible fixed assets comprise office equipment, fixtures and fittings, motor vehicles, leasehold and freehold premises. The annual depreciation charge depends primarily on the estimated lives of each type of asset. The directors regularly review these useful lives and change them if necessary to reflect current conditions by considering changes in technology, physical condition and expected utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The carrying amount of the tangible fixed assets of the company at 31 December 2023 was €1,052,018 (2022: €415,870).

Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

4. Departure from Companies Act 2014 Presentation

To ensure compliance with relevant Statement of Recommended Accounting Practise (Charities SORP (FRS 102)), the directors have elected to present a Statement of Financial Activity instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

SOS Kilkenny Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

5. Income from donations and legacies

The income for the year has been derived from: -

	Restricted Funds	Unrestricted Funds	2023	2022
	€	€	€	€
Donations	-	32,633	32,633	19,758
Total income from donations and legacies	-	32,633	32,633	19,758

6. Incoming resources from charitable activities

Revenue represents amounts received from HSE and other cofounders as follows:

	Restricted Funds	Unrestricted Funds	2023	2022
	€	€	€	€
Day Services				
HSE - core funding	4,063,759	-	4,063,759	3,873,438
HSE - pension funding	251,360	-	251,360	232,878
HSE - Lottery grants	8,000	-	8,000	2,500
HSE - rehabilitative training funding	-	-	-	22,733
Amortisation of government grants	-	161,985	161,985	121,972
Other State grant	146,839	-	146,839	116,600
	4,469,958	161,985	4,631,943	4,370,121
Residential Services				
HSE - core funding	12,191,275	-	12,191,275	11,620,315
HSE - pension funding	586,507	-	586,507	543,381
Income from residents	-	220,925	220,925	212,563
	12,777,782	220,925	12,998,707	12,376,259
Management Services	-	-	-	-
Total income from charitable activities	17,247,740	382,910	17,630,650	16,746,380

7. Income from other trading activities

The income for the year has been derived from:

	Restricted Funds	Unrestricted Funds	2023	2022
	€	€	€	€
Rental income	-	24,000	24,000	24,000
Annual and once off fundraising	-	1,600	1,600	2,000
Aspect fundraising	-	-	-	-
Castlecomer fundraiser	-	-	-	-
Cahir fundraising	-	-	-	-
Total income from other trading activities	-	25,600	25,600	26,000

SOS Kilkenny Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

8. Expenditure on charitable activities

Programme costs represent necessary costs incurred in the provision of the principal activities of the charity. These costs exclude costs of generating service income and can be analysed as follows:

	Day Services €	Residential Services €	2023 €	2022 €
Staff and related costs	2,612,884	10,398,811	13,011,695	12,767,759
Service user programme costs	99,718	202,870	302,588	257,850
Transport travel and motor expenses	123,616	44,149	167,765	204,067
Establishment costs	680,524	694,913	1,375,437	1,210,656
Office and administration costs	45,201	43,346	88,547	75,308
	<u>3,561,943</u>	<u>11,384,089</u>	<u>14,946,032</u>	<u>14,515,640</u>
Support costs (note 9)	1,011,107	1,649,231	2,660,338	2,222,362
Governance costs (note 10)	5,463	26,790	32,253	29,364
	<u>4,578,513</u>	<u>13,060,110</u>	<u>17,638,623</u>	<u>16,767,366</u>

9. Support costs

Support costs are allocated by activity on a percentage basis as deemed appropriate by the directors.

	Day Services €	Residential Services €	2023 €	2022 €
Staff and related costs	737,555	1,475,025	2,212,580	1,807,360
Service user programme costs	3,191	3,192	6,383	7,610
Transport travel and motor expenses	4,415	4,415	8,830	10,740
Establishment costs	119,690	115,230	234,920	235,171
Office and administration costs	16,181	17,130	33,311	31,649
Depreciation	130,074	34,240	164,314	129,833
	<u>1,011,107</u>	<u>1,649,231</u>	<u>2,660,338</u>	<u>2,222,362</u>

10. GOVERNANCE COSTS

Governance costs are allocated by activity on a percentage basis as deemed appropriate by the directors.

	Day Services €	Residential Services €	2023 Total €	2022 Total €
Health Information and Quality Authority (HIQA)	-	21,327	21,327	20,110
Audit fees	5,463	5,463	10,926	9,000
Legal and CRO fees	-	-	-	254
	<u>5,463</u>	<u>26,790</u>	<u>32,253</u>	<u>29,364</u>

Tangible ass

SOS Kilkenny Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

11. Operating surplus	2023 €	2022 €
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	164,314	129,833
Surplus on disposal of tangible assets	-	(1,800)
Operating lease rentals		
- Land and buildings	446,272	392,476
Government grants received	(146,839)	116,600
Amortisation of Government grants	(161,985)	(121,972)

12. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2023 €	2022 €
Management and administration	28	25
Health and social care	227	209
Support services	13	10
Other patient and client care	30	33
	<u>298</u>	<u>280</u>

The staff costs comprise:

	2023 €	2022 €
Wages and salaries	13,040,899	12,534,575
Social welfare costs	1,339,178	1,232,792
Pension costs	837,867	776,259
	<u>15,217,944</u>	<u>14,543,626</u>

During the financial year 23 employees were paid a salary of greater than €60,000 as follows.

	2023 Number	2022 Number
€ 60,001 - € 70,000	15	10
€ 70,001 - € 80,000	4	4
€ 80,001 - € 90,000	2	1
€ 90,001 - € 100,000	1	1
€100,001 - € 110,000	1	-

The total paid to key management personnel in the period was €348,038. Key management personnel consist of the Chief Executive Officer, Chief Financial Officer, Chief Operation Officer and the Human Resource manager.

In 2023, the CEO received a gross salary of €103,888.

The Health Service Executive pay scales are used as a benchmark for setting the pay of key management personnel.

SOS Kilkenny Company Limited by Guarantee **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2023

13. Tangible assets

	Land and buildings freeholds €	Long leasehold property €	Motor vehicles €	Total €
Cost				
At 1 January 2023	2,827,454	422,422	556,410	3,806,377
Additions	800,462	-	-	800,462
At 31 December 2023	3,628,007	422,422	556,410	4,606,839
Depreciation				
At 1 January 2023	2,712,445	359,057	319,005	3,390,507
Charge for the financial year	74,713	21,121	68,480	164,314
At 31 December 2023	2,787,158	380,178	387,485	3,354,821
Net book value				
At 31 December 2023	840,849	42,244	168,925	1,052,018
At 31 December 2022	115,100	63,365	237,405	415,870

14. Debtors

	2023 €	2022 €
Prepayments and Receivables	547,992	677,806

15. Creditors

Amounts falling due within one year	2023 €	2022 €
Amounts owed to credit institutions	1,055	4,442
Trade creditors	360,367	249,588
Taxation (Note 14)	356,262	580,379
Accruals	852,986	2,029,783
Deferred Income	-	800,682
	1,570,670	3,664,874

16. Taxation

	2023 €	2022 €
Creditors:		
VAT	38,463	-
PAYE	317,799	580,379
	356,262	580,379

17. Pension costs - defined contribution

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. Pension costs amounted to €837,867 (2022 - €776,259).

SOS Kilkenny Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

18. Government Grants Deferred	2023	2022
	€	€
Capital grants received and receivable		
At 1 January 2023	3,694,432	3,927,640
Increase in financial year	800,462	245,000
Reduction in financial year	-	(478,208)
	<u>4,494,894</u>	<u>3,694,432</u>
At 31 December 2023		
Amortisation		
At 1 January 2023	(3,268,697)	(3,624,933)
Amortised in financial year	(161,985)	(121,972)
Reduction in financial year	-	478,208
	<u>(3,430,682)</u>	<u>(3,268,697)</u>
At 31 December 2023		
Net book value		
At 31 December 2023	<u>1,064,212</u>	<u>425,735</u>
At 1 January 2023	<u>425,735</u>	<u>302,707</u>

SOS Kilkenny Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

19. ANALYSIS OF FUNDS

	Opening Balance 1 January 2023 €	Incoming Resources €	Outgoing Resources €	Transfers €	Closing Balance 31 December 2023 €
Restricted Funds					
<u>Donations and legacies</u>					
Voluntary donations	-	-	-	-	-
<u>Charitable Activities</u>					
Day Services:					
HSE – Core funding	-	4,063,759	4,063,759	-	-
HSE – Pension funding	-	251,360	251,360	-	-
Other state grants	-	146,839	146,839	-	-
HSE – Lottery grants	-	8,000	8,000	-	-
HSE – Rehabilitative training	-	-	-	-	-
External Service	-	-	-	-	-
	-	4,469,958	4,469,958	-	-
Residential Services:					
HSE – Core funding	-	12,191,275	12,191,275	-	-
HSE – Pension funding	-	586,507	586,507	-	-
	-	12,777,782	12,777,782	-	-
Management Services:	-	-	-	-	-
Total Restricted Funds	-	17,247,740	17,247,740	-	-
Total Unrestricted Funds	(499,625)	441,143	390,883	-	(449,365)
Total Funds	(499,625)	17,688,883	17,638,623	-	(449,365)

SOS Kilkenny Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

20. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and for 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.

21. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and Buildings	
	2023	2022
	€	€
Due:		
Within one year	248,702	233,797
Between one and five years	509,588	112,722
In over five years	262,471	632,407
	<u>1,020,761</u>	<u>978,926</u>

22. Capital commitments

There is no capital commitments at the balance sheet date.

23. Contingent liabilities

Capital grants

There is a contingent liability to repay capital grants amounting to €4,494,894 (2022 - €3,694,432) if the company does not adhere to the terms and conditions of the grant agreements, which include provision for the use of the assets as originally intended.

24. Going Concern

The Company is economically dependent on the Health Service Executive for funding and this economic dependency is underpinned by a Service Level Arrangement (SLA) between the Health Service Executive (HSE) and the Company.

In 2023 the HSE provided sufficient funding to cover the costs of provision of services. However, as with previous years, much of this funding was of a once-off nature. The Company continues to seek additional funding from the HSE to address its negative reserves and ongoing cost of service provision, and the Directors are confident of the continuing support of the HSE to ensure the sustainability of essential services provided by the company to some of the most vulnerable people in our society. Accordingly, the financial statements have been prepared on a going concern basis.

The validity of this assumption is dependent on continued public funding and improved trading and cashflow.

Consequently, having considered the uncertainties noted above it is the Directors' belief that the company will continue in operational existence for the foreseeable future which is 12 months from the date of signing the financial statements. These financial statements do not include any adjustments that would result should the company not secure future funding.

SOS Kilkenny Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

25. Related party transactions

No director or trustee was remunerated or received any other benefits or expenses from the company during the year.

In the first half of the financial year, the majority of the directors of SOS Kilkenny Housing Association clg were also directors of the company. During the year the Company provided shared services to SOS Kilkenny Housing Association clg and in addition paid rent in respect of leased property to that company. As agent for tenants of SOS Kilkenny Housing Association clg, the Company was also a party to a management agreement relating to maintenance and other tenant/landlord responsibilities.

26. Post-Balance Sheet Events

No new projects of a significant nature have been entered into after the balance sheet date.

27. Cash and cash equivalents	2023	2022
	€	€
Cash and bank balances	584,453	2,492,867
	584,453	2,492,867

28. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 29 April 2024.