

COTTAGE HOME CHILD AND FAMILY SERVICES

**Directors'/Trustees' Report and Financial Statements
for the year ended
31 December 2024**

Company Registration Number: 484222

Power & Associates
Chartered Certified Accountants
Statutory Auditors
Ashgrove House
Ashgrove Industrial Estate
Kill Avenue
Dun Laoghaire
Co Dublin
A96 N9K0

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Directors/Trustees and Other Information

Directors/Trustees	Scott Jungmann Ian Wilkie Susie Kenny Linda O'Connor Henry Rooke Deirdre Ni Raghallaigh Shane Carroll	(appointed 14/03/2024) (appointed 20/02/2025) (appointed 20/02/2025)
Company Secretary	Peter Garvey	
Director of Services	Margaret Maguire	
Registered Office	59 Mulgrave Street Dun Laoghaire Co Dublin A96 XK33	
Head Office	22 Sandyford Office Park Sandyford Dublin 18 D18 X5X4	
Company Registration Number	484222	
Charity Regulatory Authority Number	20074456	
Charity Number	CHY19092	
Principal Bankers	AIB Plc 103/104 George's Street Upper Dun Laoghaire Co Dublin A96 VX24	
Legal Advisors	Mason Hayes Curran Barrow Street Dublin 4 D04 TR29 D02 KV60	
Auditors	Power & Associates Chartered Certified Accountants Statutory Auditors Ashgrove House Ashgrove Industrial Estate Kill Avenue Dun Laoghaire Co Dublin A96 N9K0	

Directors'/Trustees' Report

The directors/trustees present their Report and Audited Financial Statements for the year ended 31 December 2024.

OBJECTIVES AND ACTIVITIES

The Cottage Home Child and Family Services is a voluntary child care organisation that has been providing Child Care services in south Dublin for over 145 years. The Charity was originally known as The Cottage Home – a voluntary childcare organisation founded in 1879. The original service started as a crèche or day nursery and was the only provision of this nature in Ireland. Based on the needs of children and families at the time, the service very soon developed into providing residential care.

The residential services are registered and inspected by the Children's Services Regulation Inspection and Monitoring Service and monitored by Tusla, Child & Family Agency.

The Cottage Home Child and Family Services is a member of Social Care Ireland.

Mission

The Cottage Home Child and Family Services provide progressive care and support, which meets the needs of children, young people and families in times of vulnerability and crisis. We achieve this by using a pro-active, creative and inclusive approach, always in partnership and with respect towards a positive future.

Aims

Our aim is to provide a safe, homely environment for young people. We aim to ensure that the emotional, physical and educational needs of the young person are met.

We aim to provide the young people in care with us all of the ordinary, everyday experiences that their peers are exposed to. They go to school, join clubs, play sports, go on holidays, have their friends and family to visit and even stay with them on occasions. During this time, we remain cognisant of their history and problems and help them to work through issues to plan for a positive future – either back with their families or in alternative after care. We aim to protect, enhance and heal relationships with the young person's family and other significant people in their lives to ensure continuity after they leave care.

What is Residential Care?

Residential care is for young people aged between thirteen and eighteen years who cannot reside at home for periods of time and who are cared for by professional, qualified care staff in a house in the community. These young people are referred to the service by a Social Worker who will also be working with the family. The young people continue to attend school or SOLAS or other educational programs and are encouraged to continue with their leisure interests such as sports, drama, music, etc., in their own home area where possible.

The support we provide to a young person during their period in care is determined by both their own and their families needs. It is underpinned by a Care Plan devised and completed by a Social Work team in conjunction with the family, the young person, the care team and any other interested professional parties involved in the young person's life. From this Care Plan, a Placement Plan is designed to monitor their needs and to ensure that all areas of need are being addressed.

Crann Carraig is in North Wicklow and The Drive is in South County Dublin. Both houses are located in quiet, residential community neighbourhoods. Both houses appear the same as other houses on the street and would not be easily recognised as a "care setting" – a factor very important for the young people residing there. All staff are qualified in Social Care and receive ongoing relevant training.

There are many situations when it's necessary to provide residential care and services for young people away from their family home. These include:

- Child abuse – emotional abuse, sexual abuse, physical abuse and neglect;
- Family Breakdown – addiction, homelessness, domestic violence, inability to parent;
- Behavioural Problems;
- Separated Children – children seeking asylum, trafficked children.

Directors'/Trustees' Report

Our multi discipline approach involves working in partnership with the young people, social workers, our own care professionals, families, Tusla and the community to plan the support needed for each individual in our care. We do this through planned defined interventions utilising individual care and placement plans agreed by all the relevant parties, including the young person, with clearly measured outcomes. Where possible and appropriate, we work towards the re-unification of families and we support ongoing dialogue with family members.

We help young people to develop key life skills, including cooking, budgeting, and self care and planning for the future. We provide young people with positive life experiences; we encourage their individual gifts and talents and promote a sense of self worth. We work with young people, not only to offer a secure residential service, but also to offer hope for the future and a positive way forward.

ACHIEVEMENTS AND PERFORMANCE

The directors/trustees are satisfied that the Statement of Financial Activities, Cash Flow Statement and the year end financial position as set out in the Balance Sheet reflect the performance of the Charity during 2024. In 2024, Cottage Home Child and Family Services successfully increased staffing levels while reducing reliance on agency staff. Both residential houses operated at full capacity throughout the year. Additionally, both houses underwent inspections and received positive reports, reflecting the quality of care provided.

FINANCIAL REVIEW

The financial outcome for 2024 is set out in the Statement of Financial Activities on page 14. Cottage Home Child and Family Services total income was €2,675,166 (2023: €2,221,097). The Charity continues to receive the majority of its funding from Tusla, Child and Family Agency with some other income coming from The Cottage Home (Trust) and from donations.

Cottage Home Child and Family Services received a total of €2,541,984 (2023: €2,037,306) from Tusla, Child and Family Agency to provide its support services to members. This represents a 25% increase when compared to 2023. Income from The Cottage Home (Trust) amounted to €4,157 (2023: €46,389) and €126,600 (2023: €126,600) Support in Kind, being the rental value of the two houses provided. Grants from Pobal totaled €Nil (2023: €3,134). Donations received amounted to €2,425 in 2024 (2023: €7,668).

Total expenditure of €2,597,756 represents a 10% increase from the 2023 level of €2,365,454. The net effect is a net outgoing resources surplus of €77,410 for 2024 compared to a deficit of €144,357 in 2023.

Key Financial Performance Indicators	2024	2023
State income as a percentage of total expenditure	97.85%	86.26%
Free reserves as a percentage of total expenditure	0.00%	0.00%

- State income as a percentage of total expenditure indicates the proportion of work for which Cottage Home Child and Family Services is funded without reliance on our own fundraising efforts.
- Free reserves as a percentage of total expenditure indicates the resources on which the Charity can draw upon in order to continue its work in the event of a downturn in income. The Charity endeavours to maintain sufficient reserves to match our reserves policy.

Directors'/Trustees' Report

Reserve funds

The total reserve funds of Cottage Home Child and Family Services at 31 December 2024 are €96,872 (2023: €19,462). These are detailed in note 13 on pages 26 and 27 and fall into 2 categories:

- **Unrestricted funds - €5,542**

These represent funds which are available for the general purposes of the charity.

- **Restricted funds - €91,330**

These funds are tied to particular purposes, which arise because of restrictions on their use imposed by the donor or grantor at time of receipt or because the funds were collected in a public appeal to raise money for a particular purpose. It is the Charity's policy to fully apply such funds for the purposes for which they were intended as quickly as possible.

The level of reserve funds is kept under constant review through on-going financial reporting and production of annual audited financial statements.

Reserve Policy

The Board of Directors/Trustees have adopted a reserves policy that strives to build and endeavours to maintain reserves at a level which ensures the Charity's core activities could continue during a period of unforeseen difficulty. The level of reserves is kept under constant review through on-going financial reporting and production of annual audited accounts. Subject to adequate sponsor funding, the Charity is working to build the level of funds to ensure the continued financial stability and resilience of the organisation and has set a long term target of 3 month's expenditure. Current funding levels from Tusla, our main funding sponsor, do not provide for this and the directors continue to be concerned that the required funding level increase from Tusla will not be forthcoming in future years to build the reserves to the long term targeted level. This has been raised and continues to be addressed with Tusla.

Investment Policy

In accordance with the Constitution, the Board have the power to make investment decisions in keeping with the objectives of the Charity.

Going Concern

Set out above is a review of Cottage Home Child and Family Services financial performance and the funds position as at 31 December 2024. While our reserves have improved in 2024 because we have a surplus, these funds are restricted to actual expenditure in 2025.

Given the level of net funds the Charity holds and based on projections the directors/trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern for the next 12 months. The validity of this assumption is dependent on achieving sufficient operating cash flows for future years. The Charity's external sponsor, Tusla - Child and Family Agency, has not given any indication that it will withdraw its financial support from the Charity in the foreseeable future. The directors/trustees are satisfied that in view of the expected continued financial support from its sponsor the Charity has the necessary resources to continue in operational existence for at least 12 months from the date of signing these financial statements.

Directors'/Trustees' Report

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure and Principal Activity

Cottage Home Child and Family Services is a charitable company limited by guarantee. It was incorporated on 10 May 2010. The charity does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charity in the event of a winding up. Such amount, as may be required, shall not exceed €1 per member.

Cottage Home Child and Family Services is constituted under a Memorandum and Articles of Association and is a registered charity, CHY 19092. The charity is also registered with the Charities Regulatory Authority (CRA) and its CRA number is 20074456. The charity's goals and strategic approach are guided by its charitable objectives. The management of the charity is the responsibility of the directors who are elected and co-opted under the terms of the Articles of Association.

Cottage Home Child and Family Services has also been granted a licence under company law to dispense with the words "Company Limited By Guarantee" after its name.

The principal activity of the charity is the operation of The Cottage Home Child and Family Services as a voluntary child care organisation providing services in the Dublin and Wicklow area. The charity provides residential care. The staffing levels in both houses have increased which allows for an increase in the quality of care being provided to the young people in our care. There has been no significant change in activities during the year.

Future Developments

The directors/trustees are exploring the possibility of expanding the service to two additional houses. This will be dependent on the necessary funding made available from the sponsor.

Directors and Trustees

The directors of the charity are its trustees for the purpose of charity law. The names of persons who at any time during the financial year were directors of the Charity are as follows:

- Scott Jungmann
- Ian Wilkie
- Susie Kenny
- Linda O'Connor
- Henry Rooke (appointed 14/03/2024)

On 20 February 2025 Deirdre Ni Raghallaigh and Shane Carroll were appointed directors.

Company Secretary

Peter Garvey held the position of company secretary for the duration of the financial year and continues to do so.

Governance and Management

The Cottage Home Child and Family Services is managed by a Director of Services who is accountable to a voluntary Board of Directors/Trustees. There are two Residential Services, one in south County Dublin and one in north Wicklow.

Each Residential Service has a Manager, Deputy Manager, Care Staff and a panel of Relief Care Staff. Each Service offers residential care to four young people, both male and female. All Staff employed by the Cottage Home Child and Family Services hold a professional qualification relevant to the services.

The Board of Directors/Trustees are responsible for the strategic direction and policy of the Charity. At present the board comprises people from a wide variety of backgrounds relevant to the work of the Charity, bringing a broad range of experience and skills to board deliberations. The members of the board cannot, under the governing documents, receive remuneration for services to Cottage Home Child and Family Services and may only be reimbursed for incidental expenses if claimed.

Directors'/Trustees' Report

There are clear distinctions between the roles of the Board of directors/Trustees and the management team, to which day-to-day management is delegated. The Director of Services is responsible for ensuring that the Charity delivers the services specified and that key performance indicators are met. Matters such as policy, strategic planning and budgets are drafted by the management team for consideration and approval by the Board of Directors/Trustees, who then monitor the implementation of these plans.

The directors/trustees are committed to maintaining the highest standard of corporate governance and they believe that this is a key element in ensuring the proper operation of the Charity's activities. As part of this commitment the directors/trustees, with assistance from external experts, continually undertake reviews of the Charity's policies and procedures and adopt a strategic action plan to focus the Charity's activities and funding requirements over the coming years.

The Cottage Home Child and Family Services Board of Directors/Trustees formally adopted the Charities Regulator Governance Code and continue to maintain the highest standards to ensure our charitable objectives are achieved with integrity in an effective, accountable and transparent way in line with the six principles of the Code - Advancing Charitable Purpose, Behaving with Integrity, Leading People, Exercising Control, Working Effectively and Being Accountable.

Board Meetings Attendance

The table lists all directors of Cottage Home Child and Family Services who served in 2024 and their attendance record:

	A	B
Scott Jungmann *	11	10
Ian Wilkie *	11	9
Susie Kenny *	11	7
Linda O'Connor *	11	10
Henry Rooke *	11	9
Deirdre Ni Raghallaigh **	2	2
Shane Carroll **	2	1

Column "A" indicates the number of meetings held during the year in which the director was expected to attend.

Column "B" indicates the number of meetings during the year the director attended.

* = Company Director in 2024

** = Appointed Company Director on 14 March 2024

*** = Appointed Company Director on 20 February 2025

Risk Management

The directors have a financial and operational risk management strategy which comprises:

- a regular review of the principal risks and uncertainties that the Charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the regular reviews;
- monitor the procedures on an on-going basis including assessing control effectiveness; and
- the implementation of procedures designed to minimise or manage any potential impact on the Charity should those risks materialise.

The purpose of the regular reviews is to ensure that the Charity is not on an on-going basis exposed to an unacceptable level of risk. Appropriate systems and procedures are in place to manage these risks and provide reasonable assurance against occurrence. The major risks identified by the review are listed below:

- Financial sustainability/loss of funding resources: A key element in the management of financial risk is a regular review of available funds to settle debts as they fall due, diversification of the funding base and on-going engagement with State funders.

Directors'/Trustees' Report

- Significant error and fraud: Significant fraud or incidences of corruption could severely damage the Charity's reputation and result in the loss of resources. The Charity has developed detailed financial management and reporting systems to mitigate these risks, which are reviewed on a regular basis.
- Public perception of the sector: Cottage Home Child and Family Services recognise that the charity sector has been the subject of increased public and media scrutiny. The Charity seeks to be open and transparent in the way that it operates, more generally it welcomes the introduction of the Charities Regulatory Authority and its role in regulating the sector which should result in greater accountability, transparency and inspire renewed public confidence.
- Staff recruitment and retention: Being able to attract and retain appropriate staff is a key on-going challenge for the Charity. Cottage Home Child and Family Services frequently reviews its human resources policies and procedures to address this risk.
- Other financial and operational risks include ICT issues, compliance, impact, harm to staff or service users and fire, flood strikes, power outages and environmental hazards.

Attention has also been focussed on non-financial risks arising from failure of IT and telephony systems and fire, health and safety concerns. These risks are managed by ensuring backups are in place, and having robust policies and procedures in place.

Accounting Records

The directors acknowledge their responsibilities under Sections 281 to 285, Companies Act, 2014, to keep proper accounting records for the company. The measures taken by the directors to ensure compliance with this section are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are maintained at 22 Sandyford Office Park, Sandyford, Dublin 18, D18 X5X4.

Political Donations

The Electoral Amendment Political Funding Act 2012 requires companies to disclose all political donations over €200 in aggregate made during the financial year to a political party, member of either House of the Oireachtas or a representative in the European Parliament, or to any candidate for election to same. The directors, on enquiry, have satisfied themselves that no such donations have been made by the company.

Directors'/Trustees' Report

Post Balance Sheet Events

On 19 May 2025 Cottage Home Child and Family Services entered into a lease agreement to rent an office at Unit 22, Sandyford Office Park, Sandyford, Dublin 18. This is the new head office for the Charity. The term of the lease is 4 years and 9 months at an annual rent of €22,000 per annum to May 2026 which then increases to €24,000 per annum for the duration of the lease term.

Statement of Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014:

- a) So far as each person who was a director of the company at the date of approving this Report is aware, there is no relevant audit information (being information needed by the auditor in connection with preparing the Audit Report) of which the auditor is unaware; and
- b) Each director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Power & Associates, Chartered Certified Accountants and Statutory Auditors, have expressed their willingness to continue in office in accordance with Section 383(2) of the Companies Act 2014.

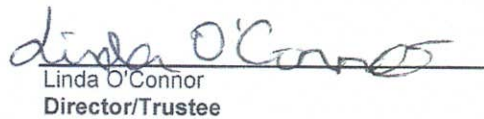
Signed on behalf of the Board of Directors/Trustees by:



Scott Jungmann
Director/Trustee

Date:

11/9/25



Linda O'Connor
Director/Trustee

Statement of Directors'/Trustees' Responsibilities

The directors/trustees are responsible for preparing the Directors'/Trustees' Report and Financial Statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors/trustees to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014, the accounting standards issued by the Financial Reporting Council, including FRS 102, The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP FRS 102).

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Charity as at the financial year end date and of the surplus or deficit of the Charity for the financial year and otherwise comply with the Companies Act 2014.

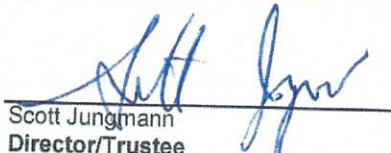
In preparing these financial statements, the directors/trustees are required to:

- Select suitable accounting policies 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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

Signed on behalf of the Board of Directors/Trustees by:


Scott Jungmann
Director/Trustee


Linda O'Connor
Director/Trustee

Date:

11/9/25

Independent Auditors' Report to the Members of Cottage Home Child and Family Services

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Cottage Home Child and Family Services for the year ended 31 December 2024 which comprise the:

- Statement of Financial Activities;
- Balance Sheet;
- Statement of Cash Flows;
- Notes to the Financial Statements, including a 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" as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" issued by the Charity Commission for England and Wales, the Charity Commission for Northern Ireland and the Office of the Scottish Charity Regulator in their role as the joint SORP making body, recognised 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 2024 and of its net incoming resources for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities"; 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 Irish Auditing and Accounting Supervisory Authority (IASSA) Ethical Standard for Auditors (Ireland), in the circumstances set out in the notes to the financial statements. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to Going Concern

In auditing the financial statements, we have concluded that the directors'/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 Charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other Information

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

Independent Auditors' Report to the Members of Cottage Home Child and Family Services

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 our audit, we report that:

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

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

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

Matters on which we are required to report by Exception

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

Responsibilities of Directors/Trustees for the Financial Statements

As explained more fully in the Statement of Directors'/Trustees' Responsibilities on page 10, the directors/trustees are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that they 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/trustees 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 the directors/trustees 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 International Standards on Auditing (Ireland) (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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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.

Independent Auditors' Report to the Members of Cottage Home Child and Family Services

- 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 the directors/trustees.
- Conclude on the appropriateness of the directors'/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 a true and fair view.

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.

The Purpose of our Audit Work and to Whom we Owe our Responsibilities

This report is made solely to the company's members as a body in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters that we are required to state to them in the 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 or the Company's members as a body for our audit work, for this report, or for the opinions we have formed.



STEPHEN POWER

for and on behalf of:

POWER & ASSOCIATES

Chartered Certified Accountants
Statutory Auditors
Ashgrove House
Ashgrove Industrial Estate
Kill Avenue
Dun Laoghaire
Co Dublin
A96 N9K0

Date:

11/09/2025

Statement of Financial Activities (including an Income and Expenditure Account)

	Notes	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Total Funds 2023 €
INCOMING RESOURCES					
Donations, legacies and trusts	4	-	133,182	133,182	180,657
Income from charitable activities	4	-	2,541,984	2,541,984	2,040,440
Total incoming resources		-	2,675,166	2,675,166	2,221,097
RESOURCES EXPENDED					
Expenditure on charitable activities	6	-	2,597,756	2,597,756	2,365,454
Total resources expended		-	2,597,756	2,597,756	2,365,454
Net Incoming/(Outgoing) Resources		-	77,410	77,410	(144,357)
Transfer between funds		-	-	-	-
Net movement in funds		-	77,410	77,410	(144,357)
Total funds at beginning of year		5,542	13,920	19,462	163,819
Total funds at end of year		5,542	91,330	96,872	19,462

A separate Statement of Total Comprehensive Income is not required as there are no other gains or losses other than those reflected above.

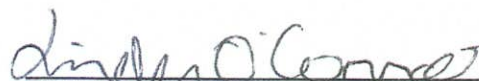
COTTAGE HOME CHILD AND FAMILY SERVICES
Year Ended 31 December 2024

Balance Sheet

	Notes	2024 €	2023 €
FIXED ASSETS			
Tangible assets	10	<u>51,337</u>	<u>74,052</u>
CURRENT ASSETS			
Debtors	11	13,329	30,947
Cash at bank and in hand		<u>491,295</u>	<u>90,222</u>
		504,624	121,169
Creditors (amounts falling due within one year)	12	<u>(459,089)</u>	<u>(175,759)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>45,535</u>	<u>(54,590)</u>
NET ASSETS		<u><u>96,872</u></u>	<u><u>19,462</u></u>
FUNDS			
Unrestricted funds	13	5,542	5,542
Restricted funds	13	<u>91,330</u>	<u>13,920</u>
Total funds		<u><u>96,872</u></u>	<u><u>19,462</u></u>

The financial statements were approved by the directors/trustees on 11/9/2025 and authorised for issue on the same date. They are signed on behalf of the Board of Directors/Trustees by:


Scott Jungmann
Director/Trustee


Linda O'Connor
Director/Trustee

Statement of Cash Flows

	2024 €	2023 €
Cash flows from operating activities		
Net outgoing resources for the year	77,410	(144,357)
Depreciation	22,715	22,715
Movement in debtors	17,618	(12,817)
Movement in creditors	323,330	62,426
Net cash flows from operating activities	441,073	(72,033)
Cash flows from financing activities		
Loan received from The Cottage Home (Trust)	-	40,000
Loan repaid to The Cottage Home (Trust)	(40,000)	
Net cash flows from financing activities	(40,000)	40,000
Net increase/(decrease) in cash at bank and in hand	401,073	(32,033)
Cash at bank and in hand at beginning of year	90,222	122,255
Cash at bank and in hand at end of year	491,295	90,222

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Cottage Home Child and Family Services is a not-for-profit company limited by guarantee and incorporated, domiciled and tax resident in the Republic of Ireland with charitable tax exemption status. The company was incorporated on 10 May 2010. Its registered office is 59 Mulgrave Street, Dun Laoghaire, Co Dublin, A96 XK33 and its company registration number is 484222.

Cottage Home Child and Family Services is constituted under a Memorandum and Articles of Association and is a registered charity, CHY 19092. The Charity is also registered with the Charities Regulatory Authority (CRA) and its CRA number is 20074456. Cottage Home Child and Family Services goals and strategic approach are guided by its charitable objectives as laid out in these documents. The management of the Charity is the responsibility of the directors who are elected and co-opted under the terms of the Articles of Association.

The principal activity of the Charity is the operation of The Cottage Home Child and Family Services as a voluntary child care organisation providing services in the Dublin and Wicklow area. The Charity provides both residential care.

The liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company in the event of a winding up. Such amount, as may be required, shall not exceed €1 per member.

2 ACCOUNTING POLICIES

The significant accounting policies adopted by the Charity and applied consistently in the preparation of these financial statements are as follows:

a) Basis of Preparation

These financial statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and with the Companies Act 2014. The financial statements have also applied Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ('Charities SORP FRS 102').

The Charity has applied the Charities SORP FRS 102 on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland, however it is considered best practice.

Going Concern

Given the level of net funds the Charity holds and based on projections the directors/trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The validity of this assumption is dependent on achieving sufficient operating cash flows for future years. The Charity's external sponsor, Tusla - Child and Family Agency, has not given any indication that it will withdraw its financial support from the Charity in the foreseeable future. The directors/trustees are satisfied that in view of the expected continued financial support from its sponsor the Charity has the necessary resources to continue in operational existence for at least 12 months from the date of signing these financial statements.

b) Reporting Currency

The financial statements are prepared in Euro which is the functional currency of the charity.

Notes forming part of the Financial Statements

2 ACCOUNTING POLICIES (Continued)

c) Incoming Resources

Income is treated as being general and unrestricted unless a contributor has specified the manner in which the contribution is to be spent, in which case it is treated as restricted income. All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- **Income from donations and legacies**

This income consists of income received from grants, donations, sponsorship, gifts, legacies and is recognised as income as follows:

Income which is subject to terms or conditions (other than terms or conditions that restrict the use of the income) is not recognised until those terms or conditions are met and the Charity becomes unconditionally entitled to that income.

Donated facilities and services are included on receipt of the facilities or services at their value to the Charity. That value is no more than the amount that the Charity would pay on the open market for an alternative item that would provide a benefit equivalent to the donated item.

All other income from donations and legacies is recognised when received into the Charity's premises or lodged into one of its bank accounts.

- **Income from charitable activities**

Income from charitable activities consists of income earned for the performance of activities which are undertaken for the charitable purposes of the Charity under contractual terms or grant conditions. It includes grants receivable from government or public authorities which are specifically granted to fund the provision of services to members. Such income is recognised as follows:

Income from grants (whether of a capital or revenue nature), where related to performance and specific deliverables, are accounted for as the Charity earns the right to the income by its performance.

All other income from charitable activities is recognised in the Statement of Financial Activities in the year in which it is received.

d) Resources Expended

Resources expended are categorised between the cost of raising funds, the cost of carrying out charitable activities and the cost of other trading activities. 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 measured reliably. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates. All expenditure is recognised on an accruals basis.

- **Expenditure on raising funds**

Expenditure on raising funds comprise the costs incurred in fundraising, including the costs of advertising, producing publications, printing and mailing fundraising material, staff costs in these areas and an appropriate allocation of support costs.

- **Expenditure on charitable activities**

Expenditure on charitable activities comprises those costs incurred in the delivery of activities and services for beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- **Expenditure on other trading activities**

Expenditure on other trading activities comprises the costs associated with income from other trading activities.

Notes forming part of the Financial Statements

2 ACCOUNTING POLICIES (Continued)

d) Resources Expended (Continued)

All expenditure is allocated between the expenditure categories in the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others (support costs) are apportioned on an appropriate basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include audit fees, costs of legal advice and costs linked to the strategic management of the Charity including the cost of directors/trustees meetings.

e) Employee Benefits

The Charity provides paid holiday arrangements and defined contribution retirement benefits to employees.

- **Holiday pay**

Holiday pay is recognised as an expense in the period in which the service is received.

- **Defined contributions retirement benefits scheme**

Some of the employees funded by Tusla grants are included in the HSE defined benefit scheme. No contributions are paid by the company. Employees who commenced with the company after June 2022 are not part of the HSE pension scheme. A separate company PRSA scheme was put in place in October 2024 and all employees with over 6 months service were invited to join.

f) Taxation

No charge to taxation arises as the Charity had been granted exemption under Sections 207 and 208 of the Taxes Consolidation Act, 1997, Charity Number CHY 19092. Irrecoverable value added tax is expensed as incurred. The company is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" to income tax refunds arising from donations exceeding €250 per annum.

g) Tangible Fixed Assets

- **Cost**

Tangible fixed assets are recorded at historical cost less accumulated depreciation and impairment losses.

- **Depreciation**

Depreciation is provided on tangible fixed assets on a straight line basis in order to write off their cost less residual amounts over their estimated useful economic lives. The estimated useful economic lives assigned to tangible fixed assets are as follows:

- Motor vehicles	5 years
- Computer equipment	3 years

The company's policy is to review the remaining economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful life and residual value.

Fully depreciated tangible fixed assets are retained in cost and accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the Income and Expenditure Account.

- **Impairment**

At each reporting date tangible fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment the recoverable amount of any affected asset is estimated and compared with its carrying amount.

Notes forming part of the Financial Statements

2 ACCOUNTING POLICIES (Continued)

g) Tangible Fixed Assets (Continued)

- **Impairment (Continued)**

If the estimated recoverable amount is lower than the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in the Income and Expenditure Account. The recoverable amount of tangible fixed assets is the higher of value in use of the asset and fair value less costs to sell the asset. The value in use of the asset is the present value of the cash flows expected to be derived from the asset.

h) Debtors

Debtors are recognised initially at the transaction price and subsequently less any provision for impairment. A provision for impairment of debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms. The amount of the provision is the difference between the carrying value and the recoverable amount. All movements in the level of provision required are recognised in the Statement of Financial Activities.

i) Cash at bank and in hand

Cash at bank and in hand is held to meet short term cash commitments as they fall due rather than for investment purposes. It includes cash on hand, bank current account and demand deposits with original maturities of three months or less.

j) Creditors

Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as creditors amounts falling due after more than one year. Creditors that are classified as current liabilities are recognised at the transaction price.

k) Provisions

Provisions are recognised when the Charity has a present legal or constructive obligation as a result of past events and it is probable (more likely than not) that payment will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are measured at the best estimate of the amount required to settle the obligation at the reporting date.

l) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the Charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

m) Fund Accounting

The following funds are operated by the charity:

- **Unrestricted funds**

Unrestricted funds are general funds that are available for use at the board's discretion in furtherance of any of the objectives of the Charity. Such funds may be held in order to finance working capital or capital expenditure. If any part of an unrestricted fund is earmarked for a particular project, it may be designated as a separate fund, but the designation has an administrative purpose only and does not legally restrict the board's discretion to apply the fund.

- **Restricted funds**

Restricted funds represent income received that can only be used for particular purposes specified by the donors and are binding on the Charity. Such purposes are within the overall aims of the Charity.

Notes forming part of the Financial Statements

3 CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Going Concern

The Charity has prepared projections for a period of at least 12 months from the date of approval of the financial statements which demonstrate that there is no material uncertainty regarding the Charity's ability to meet its liabilities as they fall due. On this basis the directors/trustees consider it appropriate to prepare the financial statements on a going concern basis. The assessment performed is based on key judgements and assumptions including; government funding will continue for the remainder of 2025 and will continue into 2026 and services will continue to be delivered.

Establishing useful economic lives for depreciation purposes of tangible fixed assets

The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors/trustees regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charges for the period. Details of the useful economic lives are included in the accounting policies.

4 INCOMING RESOURCES

The total incoming resources of the Charity for the year has been derived from its principal activities wholly undertaken in Ireland. An analysis of incoming resources is as follows:

	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Total Funds 2023 €
<u>Income from donations, legacies and trusts</u>				
General donations	-	2,425	2,425	7,668
Contribution from The Cottage Home (Trust)	-	4,157	4,157	46,389
Support in Kind from The Cottage Home (Trust)	-	126,600	126,600	126,600
	-	133,182	133,182	180,657
<u>Income from charitable activities</u>				
Tusla Service provision grant	-	2,458,688	2,458,688	1,957,739
Tusla Superannuation grant	-	51,892	51,892	52,490
Tusla Pension related levy grant	-	31,404	31,404	27,077
Pobal grant	-	-	-	3,134
	-	2,541,984	2,541,984	2,040,440
Total incoming resources	-	2,675,166	2,675,166	2,221,097

Notes forming part of the Financial Statements

5 GRANTS FROM EXCHEQUER FUNDS

To enable us to carry out our charitable activities Cottage Home Child and Family Services wish to acknowledge the receipt of exchequer funds from the following sources:

a) Name of grant agency: Tusla, Child and Family Agency

Name of grant: Child and Family Agency funding agreement
Purpose of grant: Service provision
Restricted: Yes
Term of grant awarded: Calendar year 2024

	2024 €	2023 €
Amount of grant awarded	2,458,688	1,957,739
Amount received during year	2,458,688	1,957,739
Amount taken into income from charitable activities during year	<u>2,458,688</u>	<u>1,957,739</u>

b) Name of grant agency: Tusla, Child and Family Agency

Name of grant: Child and Family Agency funding agreement
Purpose of grant: Employee superannuation funding
Restricted: Yes
Term of grant awarded: Calendar year 2024

	2024 €	2023 €
Amount of grant awarded	51,892	52,490
Amount received during year	51,892	52,490
Amount taken into income from charitable activities during year	<u>51,892</u>	<u>52,490</u>

c) Name of grant agency: Tusla, Child and Family Agency

Name of grant: Child and Family Agency funding agreement
Purpose of grant: Employee pension related levy funding
Restricted: Yes
Term of grant awarded: Calendar year 2024

	2024 €	2023 €
Amount of grant awarded	31,404	27,077
Amount received during year	31,404	27,077
Amount taken into income from charitable activities during year	<u>31,404</u>	<u>27,077</u>

d) Name of grant agency: Pobal

Name of grant: Energy Support Fund
Purpose of grant: Energy costs
Restricted: Yes
Term of grant awarded: Calendar year 2023

	2024 €	2023 €
Amount of grant awarded	-	3,134
Amount received during year	-	3,134
Amount taken into income from charitable activities during year	<u>-</u>	<u>3,134</u>

Notes forming part of the Financial Statements

6 RESOURCES EXPENDED

	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Total Funds 2023 €
<u>Expenditure on charitable activities</u>				
Salaries	-	1,904,165	1,904,165	1,515,213
Agency staff support	-	88,895	88,895	274,011
Superannuation	-	51,892	51,892	52,490
Pension related deduction levy	-	31,404	31,404	27,077
Staff training	-	4,593	4,593	4,353
Health and safety	-	5,190	5,190	-
Recruitment	-	180	180	6,809
Insurance	-	74,745	74,745	62,313
Electricity, fuel and gas	-	20,979	20,979	26,492
Cleaning	-	7,819	7,819	13,324
Rent and rates	-	25,000	25,000	25,000
Support in Kind - Rent	-	126,600	126,600	126,600
Equipment repairs and maintenance	-	51,049	51,049	35,184
Furniture and equipment	-	17,001	17,001	14,616
Garden maintenance	-	2,633	2,633	2,226
Depreciation	-	22,715	22,715	22,715
Food	-	51,822	51,822	50,954
Clothing	-	5,814	5,814	5,641
Travel	-	17,586	17,586	15,382
Recreation	-	16,249	16,249	11,785
Medical	-	4,132	4,132	3,600
Pocket money and rewards	-	11,158	11,158	12,784
Education and counselling services	-	5,023	5,023	3,385
Stationery, postage and storage	-	11,971	11,971	12,839
Telephone	-	11,132	11,132	10,402
Audit and accountancy	-	5,206	5,206	5,166
Legal and professional	-	14,360	14,360	14,290
IT costs	-	2,325	2,325	-
Bank interest and charges	-	624	624	491
Sundry	-	5,494	5,494	10,312
Total resources expended	-	2,597,756	2,597,756	2,365,454

Governance Costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include audit fees, costs of legal advice and costs linked to the strategic management of the Charity including the cost of directors/trustees meetings. The governance costs included above are:

	2024 €	2023 €
Governance costs	6,606	7,290

Notes forming part of the Financial Statements

7 STATUTORY INFORMATION

	2024 €	2023 €
Net incoming/(outgoing) resources for the year is arrived at after charging:		
Directors'/Trustees' remuneration	-	-
Auditors' remuneration	5,206	5,166
Depreciation of tangible fixed assets	22,715	22,715
	<u>22,715</u>	<u>22,715</u>

8 DIRECTORS'/TRUSTEES' REMUNERATION AND BENEFICIAL INTEREST

As a registered charity and in accordance with its Constitution, directors/trustees are not entitled to any remuneration for acting as a member of the Board. None of the directors/trustees received any remuneration during the year or during the previous year. Actual out of pocket expenses are reimbursed if claimed.

None of the directors/trustees had any personal interest in any contract or transaction entered into by the Charity during the year.

9 EMPLOYEE INFORMATION

	2024 Number	2023 Number
a) Average Number of employees		
Key Management	4	4
Social Care Staff	30	29
	<u>34</u>	<u>33</u>
b) Total Staff costs	2024 €	2023 €
Wages and salaries	1,718,650	1,362,822
Social welfare costs (employers PRSI)	185,515	152,391
Pension costs	83,296	79,567
	<u>1,987,461</u>	<u>1,594,780</u>

Some of the employees funded by Tusla grants are included in the HSE defined benefit scheme. No contributions are paid by the company. Employees who commenced with the company after June 2022 are not part of the HSE pension scheme. A separate company PRSA scheme was put in place in October 2024 and all employees with over 6 months service were invited to join.

	2024	2023
c) Senior staff remuneration		
The number of staff earning salaries over €60,000 is:		
Band €60,000 to €69,999	8	5
Band €70,000 to €79,999	2	-
Band €80,000 to €89,999	-	1
Band €90,000 to €99,999	1	-
	<u>11</u>	<u>6</u>

Notes forming part of the Financial Statements

9 EMPLOYEE INFORMATION (Continued)

d) Key management remuneration	2024 €	2023 €
Salaries and pension	<u>286,138</u>	<u>252,958</u>
Key management comprise of the Director of Services, Financial Administrator and the two House Managers.		

10 TANGIBLE FIXED ASSETS

	<u>Motor Vehicles</u> €	<u>Computer Equipment</u> €	<u>Total</u> €
Cost			
01 January 2024 and 31 December 2024	<u>108,030</u>	<u>3,326</u>	<u>111,356</u>
Accumulated Depreciation			
01 January 2024	36,010	1,294	37,304
Charge	<u>21,606</u>	<u>1,109</u>	<u>22,715</u>
31 December 2024	<u>57,616</u>	<u>2,403</u>	<u>60,019</u>
Net Book Amount			
31 December 2024	<u>50,414</u>	<u>923</u>	<u>51,337</u>
31 December 2023	<u>72,020</u>	<u>2,032</u>	<u>74,052</u>

All tangible fixed assets are held by the Charity for use in meeting its charitable objectives.

11 DEBTORS

	2024 €	2023 €
Amounts falling due within one year		
Amount due from The Cottage Home (Trust)	-	19,087
Prepayments	<u>13,329</u>	<u>11,860</u>
	<u>13,329</u>	<u>30,947</u>

12 CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2024 €	2023 €
Creditors and accruals	169,891	76,575
Grant received in advance	202,250	-
Loan from The Cottage Home (Trust)	-	40,000
Payroll taxes	61,132	59,184
Amount owed to Cottage Home Trust	<u>25,816</u>	<u>-</u>
	<u>459,089</u>	<u>175,759</u>

Notes forming part of the Financial Statements

13 FUNDS	Balance at 01/01/2024 €	Incoming Resources €	Resources Expended €	Fund Transfers €	Balance at 31/12/2024 €
a) Movement in Funds					
<u>Unrestricted Funds</u>					
General fund	-	-	-	-	-
Young People Designated Fund	5,542	-	-	-	5,542
Total unrestricted funds	5,542	-	-	-	5,542
<u>Restricted Funds</u>					
Tusla, Child and Family Agency Service Provision Fund	(58,100)	2,458,688	(2,359,672)	-	40,916
Tusla, Child and Family Agency Superannuation Fund	-	51,892	(51,892)	-	-
Tusla, Child and Family Agency Pension Related Levy Fund	-	31,404	(31,404)	-	-
Motor Vehicles Fund	72,020	-	(21,606)	-	50,414
The Cottage Home (Trust) Fund	-	130,757	(130,757)	-	-
Young People Christmas Present Fund	-	2,425	(2,425)	-	-
Total restricted funds	13,920	2,675,166	(2,597,756)	-	91,330
Total funds	19,462	2,675,166	(2,597,756)	-	96,872

b) Description, nature and purposes of the funds:

- **Unrestricted general fund**

This represents the free funds of the Charity which are not designated for any particular purpose.

- **Restricted fund**

The restricted fund balance at the end of the financial year represents funds received from a donor for a particular purpose that have yet to be spent. Cottage Home Child and Family Services would generally expect to spend those funds within one year of their receipt. However, from time to time it is not possible to carry out the activities specified by the donor in such a time-frame. In such circumstances the funds will either be carried forward until they can be used for those purposes or the donor will be approached to approve an alternative use of the funds.

Notes forming part of the Financial Statements

13 FUNDS (Continued)

c) Analysis of Net Assets Between Funds is as follows:

	General Fund €	Restricted Funds €	Total Funds €
Tangible fixed assets	-	51,337	51,337
Debtors	-	13,329	13,329
Cash at bank and in hand	5,542	485,753	491,295
Creditors (falling due within one year)	-	(459,089)	(459,089)
Net assets at 31 December 2024	5,542	91,330	96,872

14 RELATED PARTY TRANSACTIONS

Included under Incoming Resources is a contribution of €4,157 (2023: €46,389) from The Cottage Home (Trust).

Included in Note 11 "Debtors" is €Nil (2023: €19,087) receivable from The Cottage Home (Trust).

Included in Note 12 "Creditors (Amounts Falling Due Within One Year)" is an amount of €25,816 (2023: €40,000) owed to The Cottage Home (Trust).

The Cottage Home (Trust) owns 2 houses which are used rent free by Cottage Home Child and Family Services for carrying out its charitable activities. Support in Kind relates to the rental value of the 2 properties estimated at €126,600 per annum based on information received from Lisney Sotheby's International Realty. This has been reflected in the Statement of Financial Activities.

Some of the directors of Cottage Home Child and Family Services are also trustees and/or on the Committee of Management of The Cottage Home (Trust).

15 SUPPORT IN KIND

The Charity received, free of charge, the use of 2 properties owned by The Cottage Home (Trust). As mentioned above under Related Party Transactions, Support in Kind relates to the rental value of the 2 properties estimated at €126,600 per annum based on information received from Lisney Sotheby's International Realty. This has been reflected in the Statement of Financial Activities.

16 POST BALANCE SHEET EVENTS

On 19 May 2025 Cottage Home Child and Family Services entered into a lease agreement to rent an office at Unit 22, Sandyford Office Park, Sandyford, Dublin 18. This is the new head office for the Charity. The term of the lease is 4 years and 9 months at an annual rent of €22,000 per annum to May 2026 which then increases to €24,000 per annum for the duration of the lease term.

17 ETHICAL STANDARD FOR AUDITORS (IRELAND) - PROVISIONS AVAILABLE TO SMALL ENTITIES

As a small entity under the provisions of IAASA Ethical Standard for Auditors (Ireland) we engage our auditors to provide accounts preparation.