National Association of Housing for Visually Impaired CLG

FINANCIAL STATEMENTS FOR 15 MONTHS ENDED

31st March 2024

Period Ended 31st March 2024

Contents

NAHVI CLG.

Period Ended 31st March 2024

Directors and other Information

Directors:	John Alexander Karen Charnley Tom Jordan Fiona Keogh Anthony Walsh	 (Chairperson)
Auditors:	Sean McKenny & Co Certified Accountants and Registered Auditors Business Park, Dawson's Demesne, Ardee, Co. Louth.	
Secretary:	Emma Hogg	
Bankers:	AIB 140 Lower Drumcondra Road Dublin 9	
Registered Office:	56 Hazelwood Beaverstown Road, Donabate, Co. Dublin K36 XR28	
Company Number:	317329	
CHY Number	CHY 13759	
Registered Charity Number	20043650	

Period Ended 31st March 2024

DIRECTORS' REPORT

The Directors present their annual report and audited financial statements for the Period Ended 31st March 2024.

Organisation and Status

Legal Status

The National Association of Housing for Visually Impaired CLG (NAHVI) was incorporated as a company limited by guarantee on 13th October 1999. NAHVI provides housing and supported living for adults who are both visually impaired and intellectually disabled.

The company number is 317329. NAHVI was granted charitable status by the Revenue Commissioners and its CHY number is CHY13759.

Governance

Company members, of which there are seven, are appointed in accordance with the company's articles of association. The members have the responsibility to appoint a Board of Directors. The members meet annually to receive the annual report and audited financial statements of NAHVI. Other meetings take place as required.

The Board of Directors is responsible for the affairs of NAHVI and reports to the members of the Company. The Board governs by overseeing systems and processes which ensure that the organisation meets its charitable objectives efficiently and effectively.

On 31st August 2022 Positive Futures: Achieving Dreams,Transforming Lives CLG,(Company No 566738) who are a registered charity, took overall control control of the affairs of NAHVI.

Objectives and Activities

The main object for which the Company was established is to provide housing, supported living and associated amenities in a community setting for those who are both visually impaired and intellectually disabled so as to enhance their quality of life.

Taxation Status

NAHVI has been granted charitable exemption status under section 207 of the Taxes Consolidated Act 1997.

Events after the Year End

There are none.

Political Donations

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

Accounting Records

The Directors acknowledge their responsibilities under the Companies Act 2014 to keep proper books and records for the company.

In order to comply with the requirements of the act, a part-time Bookkeeper is employed. The books and records of the company are kept at the registered office and principal place of business.

Auditors

The auditors, Sean McKenny & Co.,
Registered Auditors, Business Park, Dawson's Demesne, Ardee, County Louth will resign by mutual agreement to facilitate the appointment of the Positive Futures Group Auditors.

Statement on Relevant Audit Information

- In accordance with Section 330 of the Companies Act 2014:
  so far as each person who was a director 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 its report, of which the auditor is unaware; and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

On behalf of the board

Fiona Keogh
Director

Tom Jordan
Director

Dated 13/09/2024

NAHVI CLG.

Period Ended 31st March 2024

Statement of Directors' Responsibilities

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish Law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Financial Reporting Council and published by the Institute of Chartered Certified Accounts.

Company law requires the Directors to prepare financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statement in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102, The Financial Reporting Standard applicable in the UK and Ireland. Under company law, the dirrectors 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the Directors are required to:

a. Selected suitable accounting policies and then apply them consistently;

b. Made judgements and estimates that are reasonable and prudent;

c. 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.

d. 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 profit or loss 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 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.

On behalf of the board:

Fiona Keogh
Director

Tom Jordan
Director

Dated 13/09/2024

Independent Auditors' Report to the Members of NAHVI CLG
For the Period Ended 31st March 2024

Report on the audit of the financial statements

Opinion

I have audited the financial statements of NAHVI CLG (the 'company') for the 15 Months ended 31st March 2024 which comprise the profit and loss account, statement of income and retained earnings, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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. In my opinion, the financial statements: - give a true and fair view of the assets, liabilities and financial position of the company as at 31st March 2024 and of its profit 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 prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. I am independent of the company in accordance with the ethical requirements that are relevant to my audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

I have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require me to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 my auditor's report thereon. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Independent Auditors' Report to the Members of NAHVI CLG
For the Period Ended 31st March 2024
(continued)

Opinions on other matters prescribed by the Companies Act 2014
Based solely on the work undertaken in the course of the audit, I report that:

I have obtained all the information and explanations which I consider necessary for the purposes of my audit.

In my opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and 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, I have not identified material misstatements in the directors' report. The Companies Act 2014 requires me to report to you if, in my opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. I 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, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA's (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), I exercise professional judgment and maintain professional scepticism throughout the audit. I 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

Independent Auditors' Report to the Members of NAHVI CLG
For the Period Ended 31st March 2024
(continued)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, we are required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern. - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. I 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 I identify during my audit.

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

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

Signed by:

Sean McKenny
Sean McKenny & Co.
Certified Accountants & Registered Auditors

Dated 13/09/2024
Business Park,
Dawson's Demesne,
Ardee, Co. Louth.

Statement of Financial Activities

(Incorporating the Income and Expenditure Account)
For the Period Ended 31st March 2024

		Unrestricted Funds	Restricted Funds	Total 2024	Total 2022
INCOME	*Notes*	€	€	€	€
HSE		0	1,444,493	1,444,493	1,477,339
Contributions/other		57,666	0	57,666	60,791
Total Income	(3)	57,666	1,444,493	1,502,159	1,538,130
Expenditure					
Salaries	(4)	0	1,172,411	1,172,411	934,427
Administration	(5)	0	536,236	536,236	333,588
Training Expenses	(6)	0	549	549	5,510
Depreciation		0	66,235	66,235	42,988
Total Expenditure		0	1,775,431	1,775,431	1,316,513
Net Movement of Funds		57,666	(330,938)	(273,272)	221,617
Transfer between Funds	(16)	3,750	(3,750)	0	0
Fund Balance at Start of Year		470,764	1,972,497	2,443,261	2,221,644
Fund Balance at End of Year		532,180	1,637,809	2,169,989	2,443,261

All income and expenditure arises from continuing operations.

The financial statements were approved and authorised by the Board Directors on 13/09/2024 and signed on its behalf by:

Fiona Keogh
Director

Tom Jordan
Director

Dated 13/09/2024

NAHVI CLG.

BALANCE SHEET AS AT 31st March 2024

	Note	€	2024 €	€	2022 €
FIXED ASSETS					
Tangible Assets	(11)		1,594,157		1,610,392
Financial Assets			0		0
CURRENT ASSETS					
Debtors & Prepayments	(8)	78,597		40,359	
Cash on Hand & in Bank		658,899		935,651	
		737,496		976,010	
Creditors: amount falling due within one year	(9)	(161,664)		(143,141)	
NET CURRENT ASSETS			575,832		832,869
Total assets less current liabilities			2,169,989		2,443,261
Creditors: amounts falling due after more than one year	(10)		0		0
NET ASSETS			2,169,989		2,443,261
FUNDS OF THE CHARITY					
Restricted Funds:			1,637,809		1,972,497
Unrestricted Funds			532,180		470,764
TOTAL FUNDS			2,169,989		2,443,261

The financial statements were approved and authorised by the board of Directors on 13/09/2024 and signed on its behalf by:

Fiona Keogh
Director

Tom Jordan
Director

CASH FLOW STATEMENT FOR THE Period Ended 31st March 2024

	Note	2024 €	2022 €
Net Cash Flow From Operating Activities	(13)	(240,752)	306,164
Capital Expenditure		(50,000)	0
Proceeds from Sale of Assets		14,000	0
Corporation Tax Paid		0	0
Dividends Paid		0	0
Cash Inflow/(Outflow) before use of liquid resources and financing		(276,752)	306,164
Other Movements		0	0
Increase/(Decrease) in Cash		(276,752)	306,164
Net Cash at Start of Period		935,651	629,487
Net Cash at End of Period		658,899	935,651
Increase/(Decrease) in Cash For Year		(276,752)	306,164

NOTES TO THE FINANCIAL STATEMENTS
Period Ended 31st March 2024

1. STATEMENT OF COMPLIANCE
These financial statements have been prepared in compliance with FRS 102, The Financial Reporting Standard applicable in the UK and Ireland.

2. ACCOUNTING POLICIES

The significant accounting policies adopted by the Company are as follows:

General information and basis of preparation
NAHVI is a company limited by guarantee and incorporated in Ireland. The address of the registered office is given in the company information on page 3 of these financial statements.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Consolidation
The company does not have any subsidiaries.

Tangible Fixed Assets
Tangible fixed assets are stated at cost less accumulated depreciation.

Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. To the extent that the carrying amount exceeds the recoverable amount that is the higher of net realisable value and value in use, the fixed asset is written down to its recoverable amount. The value in use of fixed assets is determined from estimated discounted future net cash flows.

Depreciation
Depreciation is calculated in order to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Computer Equipment	20% Straight Line
Motor Vehicles	25% Straight Line
Fixtures and Fittings	20% Straight Line
Office Equipment	15% Straight Line
Workshops	10% Straight Line
Buildings	2% Straight Line

NOTES TO THE FINANCIAL STATEMENTS (Continued)
Period Ended 31st March 2024

ACCOUNTING POLICIES (Continued)

Financial Fixed Assets
The company does not have any financial assets.

Investments in subsidiary undertakings
The company does not have any investments in subsidiary undertaking.

Investment Properties
The company does not have any investment properties.

Other Investments
Other investments are shown at cost less provision for impairments in value.

Stocks
The company does not hold any stock for resale.

Leases Assets
Tangible fixed assets acquired under finance leases are included in the balance sheet at their equivalent capital value and are depreciated over the shorter of the lease term and their useful lives. The corresponding liabilities are recorded as a creditor and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis. Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

Foreign Currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
Period Ended 31st March 2024

ACCOUNTING POLICIES (Continued)

Pensions

Pension benefits are met by payments to a defined contribution pension fund for eligible staff. Contribution are charged to the profit and loss in the year in which they fall due.

Turnover

Turnover represents net income from its funding sources.

Intangible Assets

The company does not have any intangible assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is provable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the company balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
Period Ended 31st March 2024

3. INCOME

		2024	2022
		€	€
Restricted Funds	HSE	1,444,493	1,477,339
Unrestricted Funds	Donations	57,666	60,791
		1,502,159	1,538,130

NAHVI is financed by the HSE to provide its services. The company actively explores donations and contributions avenues on an ongoing basis.

Breakdown of HSE funding is as follows:

	2024	2022
	€	€
Northern Area	950,690	1,114,931
South West	113,253	90,602
West	154,044	90,602
South	113,253	90,602
Cavan/Monaghan	113,253	90,602
Total	1,444,493	1,477,339

4. STAFF NUMBERS AND COSTS

	2024	2022
Equivalent number of Full Time Employees	25	25

SALARIES

	2024	2022
The aggregate payroll costs of these employees were as follows:	€	€
Wages & Salaries	981,176	810,244
Social Welfare Costs	108,666	90,974
Relief Cover	36,087	1,411
Pension Costs	46,482	31,798
	1,172,411	934,427

No employee earned a salary in excess of€70,000 in 2024 or 2022

NOTES TO THE FINANCIAL STATEMENTS (Continued)
Period Ended 31st March 2024

5. ADMINISTRATION EXPENSES

	2024	*2022*
	€	€
Motor/Travel	18,495	12,358
Household Expenses	65,478	47,414
Light/Heat/Phones	30,207	22,400
Repairs/Renewals	56,393	33,271
Insurance	38,318	29,920
Security and Alarms	4,724	2,376
Computer IT Costs and Payroll Admin	19,258	9,464
Multi Disciplinary Assessments	0	0
Health & Safety Assessments	0	3,326
Professional Costs	6,128	26,071
Audit and Accountancy	10,969	7,523
Bank Interest & Charges	1,407	1,045
HIQA Costs	4,404	2,928
Stationery/Printing & Office Costs	2,723	2,827
Sundry Expenses	764	565
Services from Positive Futures	290,281	135,940
Recruitment Costs	337	2,352
Intrerest Refund from AIB	0	(7,042)
Subscriptions	350	850
(Profit)/Loss on disposal of assets	(14,000)	0
	536,236	333,588

6. TRAINING EXPENSES

	2024	*2022*
	€	€
Residents	0	0
Staff	549	5,510
	549	5,510

NOTES TO THE FINANCIAL STATEMENTS (Continued)
Period Ended 31st March 2024

7. THE PROFIT BEFORE TAXATION WAS ARRIVED AT AFTER CHARGING

	2024	*2022*
	€	€
Depreciation: owned Tangible fixed assets	66,235	58,258
Auditors' Remuneration	4,305	3,075
Impairment of Assets/Amortisation of Goodwill	0	0
Profit on Disposal of Fixed Assets	14,000	0
Rentals payable under operating lease rentals	0	0
Loss on sale of Fixed Assets	0	0

8. DEBTORS AND PREPAYMENTS

	2024	*2022*
	€	€
HSE	30,200	15,100
Other Debtors & Prepayments	48,397	25,259
	78,597	40,359

9. CREDITORS: Amounts falling due within one year.

	2024	*2022*
	€	€
Creditors & Accruals	85,859	119,687
Pension Liability	5,194	5,194
PAYE/PRSI	18,545	18,260
Prepaid Income	22,650	0
Other Creditors	29,416	0
	161,664	143,141

10. CREDITORS: Amounts falling due after more than one year.

	2024	*2022*
Creditirs due after one year	0	0

11 TANGIBLE FIXED ASSETS SCHEDULE

	Buildings	Work Shops	Fixtures & Fittings	Office Equipment	Motor Vehicles	Total
Cost	€	€	€	€	€	€
At 01/01/23	1,978,398	61,569	107,697	22,586	123,392	2,293,642
Additions	0	0	0	0	50,000	50,000
Disposals	0	0	0	0	41,500	41,500
At 31/03/2024	1,978,398	61,569	107,697	22,586	131,892	2,302,142
Accumulated Depreciation						
At 01/01/23	388,527	41,048	107,697	22,586	123,392	683,250
Disposals	0	0	0	0	41,500	41,500
Current Period Charge	49,460	4,275	0	0	12,500	66,235
At 31/03/2024	437,987	45,323	107,697	22,586	94,392	707,985
NBV at 01/01/23	1,589,871	20,521	0	0	0	1,610,392
NBV at 31/03/24	**1,540,411**	**16,246**	**0**	**0**	**37,500**	**1,594,157**

	Buildings	Work Shops	Fixtures & Fittings	Office Equipment	Motor Vehicles	Total
Cost	€	€	€	€	€	€
At 01/01/22	1,978,398	61,569	107,697	22,586	123,392	2,293,642
Additions	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
At 31/12/22	1,978,398	61,569	107,697	22,586	123,392	2,293,642
Accumulated Depreciation						
At 01/01/22	348,959	37,628	107,697	22,586	123,392	640,262
Disposals	0	0	0	0	0	0
Current Year Charge	39,568	3,420	0	0	0	42,988
At 31/12/22	388,527	41,048	107,697	22,586	123,392	683,250
NBV at 01/01/22	1,629,439	23,941	0	0	0	1,653,380
NBV at 31/12/22	**1,589,871**	**20,521**	**0**	**0**	**0**	**1,610,392**

NOTES TO THE FINANCIAL STATEMENTS (Continued)
Period Ended 31st March 2024

12. DETAILS OF BORROWINGS.

There are none.

13. RECONCILIATION OF NET MOVEMENT OF FUNDS TO NET CASH FLOW FROM ACTIVITIES

	2024	*2022*
	€	€
Net Movement of Funds	(273,272)	221,617
Depreciation	66,235	42,988
Movement in Debtors	(38,238)	(391)
Movement in Liabilities	18,523	41,950
Profit on Disposal of Assets	(14,000)	0
Loss on Disposal of Assets	0	0
Net Cash Flow from Activities	(240,752)	306,164

14. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN DEBT

	2024	*2022*
	€	€
Movement in Cash in year	(276,752)	306,164
Cash outflow from decrease in Debt	0	0
Cash inflow from increase in Debt	0	0
Movement in Net Debt in Year	(276,752)	306,164
Net Cash (Debt) at Start of Year	935,651	629,487
Net Cash (Debt) at End of Year	658,899	935,651

NOTES TO THE FINANCIAL STATEMENTS (Continued)
Period Ended 31st March 2024

15. ANALYSIS OF CASH AND CASH EQUIVALENT AND NET DEBT

	At 31st Dec *2022* €	Cash Flow €	At 31st March *2024* €
Cash in Hand	250	0	250
Bank Current Accounts	935,401	(276,752)	658,649
	935,651	**(276,752)**	**658,899**
Short Term Deposits	0	0	0
Finance Leases	0	0	0
Loans due within one year	0	0	0
Loans due after one year	0	0	0
	0	**0**	**0**
	935,651	**(276,752)**	**658,899**

16. TRANSFERS BETWEEN FUNDS

	€ Cumulative	€ Current Year
Capital Grant Received (Restricted Fund)	24,000	0
Transfer to Unrestricted Fund	(15,750)	(3,750)
Balance of Grants Received Remaining in Restricted Fund at 31st March 2024	8,250	

Transfers from the restricted fund to the unrestricted fund are based on the the life of the asset for which the grant was received.

17. RESTRICTED RESERVES

Restricted reserves are made up as follows:	*2024*	*2022*
HSE S39 Funding	(206,416)	128,272
Capital Grant (Note 16)	12,000	12,000
Housing Reserve	1,832,225	1;832,225
	1,637,809	**1,972,497**

The Housing Reserve consists of funding received by NAHVI to purchase properties which is not repayable as long as certain conditions are met (note 24) or until the period of those conditions expires.

18. PENSION INFORMATION

Qualifying employees, who opt in, are members of the NAHVI pension scheme, which is a defined contribution scheme, operated by the company. Employer contributions of 7% of wages are made to all members of the scheme. The assets of the pension scheme are held separately from those of the company in independently administered funds.

19. TAXATION

No charge to taxation arises as the company has been granted charitable exemption status by the Revenue Commissioners.

20. RELATED PARTY TRANSACTIONS

On 31st August 2024 Positive Futures: Achieving Dreams,Transforming Lives CLG,(Company No 566738) who are a registered charity, took overall control control of the affairs of NAHVI.

The company paid an amout of€290,281 in 2024 (2022: €143;502) to Positive Futures, for operational management services.

Positive Futures are represented on the Board of Directors of NAHVI CLG.

21. ULTIMATE PARENT COMPANY AND ULTIMATE CONTROLLING PARTY

The company is a subsidiary of Positive Futures: Achieving Dreams Transforming Lives CLG, a charity incorporated in the Republic of Ireland. The ultimate parent company is Positive Futures: Achieving Dreams Transforming Lives Ltd, a charity incorporated in Northern Ireland.

22. POST BALANCE SHEET EVENTS

There are none.

23. APB ETHICAL STANDARDS – PROVISIONS AVAILABLE TO SMALL ENTITIES

As a small entity under the provisions of the APB in relation to Ethical Standards we engage our auditor to provide basic tax compliance and accounts preparation.

24. CONTINGENT LIABILITIES

Property Charges: In the event that the company should cease to use certain properties for which grants were received, these grants could become repayable, in part or in whole up to an amount of€1,098,066
In addition there are a number of legal charges in place over the related properties as a result of the grants received.
The carrying amount of these properties in the financial statements at 31st March 2024 is€605,185 (2022 :€629,915).

25. COMPANY LIMITED BY GUARANTEE

The Company is limited by guarantee not having share capital. The liability of each member, in the event of the company being wound up, is €1.

26. GOING CONCERN

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future having adequate funds to meet its obligations as they fall due. The directors are satisfied that it remains appropriate for the financial statements to be prepared on a going concern basis.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for future liabilities which might arise.

27. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Directors on 13/09/2024

NAHVI CLG.

Income and Expenditure Account for the 15 Months Ended 31st March 2024

		2024 €		2022 €
Income				
HSE		1,444,493		1,477,339
Other Income	0		105	
Family Contributions	50,212		54,312	
PEP's Income	7,454	57,666	6,374	60,791
Total Income	103.99%	1,502,159	104.11%	1,538,130
Expenses				
Wages	1,089,842		901,218	
Pension Costs	46,482		31,798	
Relief Cover	36,087		1,411	
Staff Training	549		5,510	
Services from Positive Futures	290,281		135,940	
Recruitment Costs	337		2,352	
Resident Development	0		0	
Health & Safety Assessments	0		3,326	
Multi Disciplinary Assessments	0		0	
Motor Expenses	18,495		12,358	
Repairs & Renewals	56,393		33,271	
Printing & Stationery	2,723		2,827	
General Expenses	764		565	
Household Expenses	65,478		47,414	
Light, Heat & Phone	30,207		22,400	
Insurance	38,318		29,920	
Pension Consultancy Costs	5,620		4,873	
HIQA Costs	4,404		2,928	
Audit and Accountancy	10,969		7,523	
Legal and Consultancy	508		21,198	
Seacurity & Alarms	4,724		2,376	
Computer, IT Costs and Wages Admin	19,258		9,464	
Depreciation	66,235		42,988	
Bank Charges	1,407		1,045	
Bank Interest (Refund from AIB)	0		(7,042)	
Subscriptions	350	1,789,431	850	1,316,513
Surplus/(Deficit) for Period on Ordinary Activities		**(287,272)**		**221,617**
Profit/(Loss) on Asset Disposal		14,000		0
Total Surplus/(Deficit) for Period		**(273,272)**		**221,617**