

National Association of Housing for Visually Impaired CLG

**Annual report and Financial Statements for the
year ended 31 March 2025**

Registered No: 317329

Annual report

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Directors and advisers

Board of Directors	Fiona Keogh (Chairperson) John Alexander Karen Charnley Tom Jordan Anthony Walsh
Members	Positive Futures: Achieving Dreams. Transforming Lives CLG (Company Number: 566738) John Alexander Fiona Keogh
Chief Executive	Agnes Lunny
Executive Director	Paul Roberts
Senior Leadership Team	John Carew (Finance Director) (until 30 April 2025) Ian Todd (Finance Director) (from 27 June 2025) Joanne Corcoran (Corporate Services Director) (until 31 May 2025) Kerry Mallon (Operations Director) Christopher Perry (HR Director)
Secretary	Emma Hogg
Company number	317329
Registered office	56 Hazelwood Beaverstown Road Donabate Co. Dublin K36 XR28
Auditors	Sumer Auditco NI Chartered Accountants and Statutory Auditors 4 th Floor Glendinning House 6 Murray Street BT1 6DN Northern Ireland
Bankers	Allied Irish Banks (“AIB”) 140 Lower Drumcondra Road Dublin 9
Solicitors	Gleeson McGrath Baldwin LLP 29 Anglesea Street Temple Bar Dublin 2
Charity numbers	Revenue: CHY 13759 Charity Registration number: 20043650

DIRECTORS' REPORT

The Directors present their report and the audited accounts for the year ended 31 March 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The National Association of Housing for Visually Impaired CLG (NAHVI) was incorporated on 13 October 1999. On 17 December 1999, the Constitution of NAHVI established our objects and powers and we are governed under this Constitution. We are a company limited by guarantee (Company Number 317329), a registered charity (Registered Charity Number 20043650) and an Approved Housing Body (Registration Number AHB-03042). The address of the company's registered office, which is also its principal address, is given on page 2.

On 31 August 2022, Positive Futures: Achieving Dreams, Transforming Lives CLG ('Positive Futures') (Company Number 566738), a registered charity, took overall control of the affairs of NAHVI. Positive Futures is the immediate controlling party of NAHVI. Positive Futures: Achieving Dreams. Transforming Lives, a company limited by guarantee and charity registered in Northern Ireland is the ultimate controlling party, by virtue of its control over Positive Futures. The Trustees of the NI company are responsible for the Group's overall strategic direction.

The charity has three members: Positive Futures, John Alexander and Fiona Keogh, and is managed by a senior leadership team, headed by the Chief Executive, which operates within the authorities as delegated by the Board of Directors and detailed in the Delegated Authorities Policy. The governing body is the Board of Directors and the Board is responsible for ensuring that the charity is performing well, is solvent and complies with all its obligations.

The Board comprises a Chair and Directors with skills in Education and Research, Social Work and Intellectual Disability, Business, Accounting, and Housing. Directors are appointed by the Board of Directors and are then formally approved at the next Annual General Meeting by the Members.

The Board is comprised of not less than five Directors. The term of office of a Director is three years and Directors may be reappointed for two further successive terms of three years. The Chairperson of the Board of Directors is appointed by Positive Futures. The Members meet annually to receive the annual report and the audited financial statements of the Company. Other meetings may take place as required.

The Board meets at least four times a year. The quorum for meetings is three. The Chief Executive, and Senior Leadership Team report to, and attend, Board Meetings. The Members, the Senior Leadership Team and the Board of Directors are listed on page 2.

The table below shows attendance of Members at the meetings which took place during 2024-25.

Name	Number of meetings attended	13 September 2024
John Alexander	1/1	✓
Fiona Keogh	1/1	✓
Corporate Representative of Positive Futures: Achieving Dreams. Transforming Lives (566738)	1/1 (John Alexander)	✓

The table below shows attendance of Directors at the Directors meetings which took place during 2024-25.

Name	Number of meetings attended	22 May 2024	14 June 2024	13 September 2024	13 December 2024	27 February 2025
John Alexander	4/5	✓	✓	✓	Apologies received	✓
Karen Charnley	3/5	Apologies received	✓	Apologies received	✓	✓
Tom Jordan	5/5	✓	✓	✓	✓	✓

DIRECTORS' REPORT (continued)

Name	Number of meetings attended	22 May 2024	14 June 2024	13 September 2024	13 December 2024	27 February 2025
Fiona Keogh	5/5	✓	✓	✓	✓	✓
Anthony Walsh	4/5	✓	Apologies received	✓	✓	✓

Members of the Board of Directors receive no remuneration. Where claimed, expenses are reimbursed.

New Directors are invited to meet with the Chair and the Chief Executive and are provided with an induction which includes clarification of roles, responsibilities and expectations of Directors. The charity has a “Trustees Contact with Services Policy” which details the relationship between Directors/Trustees and the wider organisation and the expectation that Directors will meet and spend time with staff and the people we support.

Governance Review

NAHVI is committed to upholding the highest standards of governance. The Charities Governance Code sets out the principles and practices that guide the Board’s oversight and decision-making. NAHVI is fully compliant with this Code.

REFERENCE AND ADMINISTRATIVE DETAILS

The details of the charity, the Members, Board of Directors and Senior Leadership Team to whom the Directors delegate day to day management of the charity, together with other relevant professional organisations who provide services and advice to the charity, are listed on page 2.

Statement of Recommended Practice

The accounts have been prepared in accordance with applicable accounting standards, Companies Act 2014 and the Statement of Recommended Practice (“SORP”) ‘Accounting and Reporting by Charities (FRS 102)’ and in accordance with Financial Reporting Standard 102.

Directors’ Responsibilities

The Directors are required by company law to prepare accounts for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that year.

The Directors confirm that suitable accounting policies have been used, and these have been applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the accounts for the year ended 31 March 2025. The Directors also confirm that applicable accounting standards have been followed and that the accounts have been prepared on the going concern basis.

The Directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OBJECTIVES AND ACTIVITIES

Our charity’s purpose, as set out in the objects contained in the Company’s Memorandum and Articles of Association, 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.

In 2024-25, NAHVI provided support and accommodation to 16 adults who have both a visual impairment and intellectual disability.

DIRECTORS' REPORT (continued)

NAHVI, as a direct subsidiary of Positive Futures, received governance and operational oversight from Positive Futures in terms of embedding the Group's values and culture, driving continuous service improvement and supporting the management and staff.

Social investment does not form a material part of the Group's charitable and investment activities.

Ensuring our work delivers our aims

NAHVI adheres to the Group's governance framework. This governance framework sets out the values, culture, and systems through which we are answerable to, and engage with, the people we support, funders, the public and other stakeholders.

To direct and guide the organisation's objectives and activities, the Group has an over-arching Corporate Plan, from which annual business plans are developed. The Corporate Plan outlines the long-term strategic aims for the Group and the annual business plan links our operational activities to our Corporate Plan. The annual business plan includes objectives specific to the work of each company within the Group.

We review our aims, objectives and activities each year to see what we have achieved and the outcomes of our work. We check the success of each key activity and the outcomes for the people we support, their families and carers. This helps us to ensure that what we are doing remains focused on our stated purposes and for the public benefit.

Our Corporate Aims

Our Positive Plan 2024-28 outlines that we want to provide even better support to even more people across the island of Ireland. To do this, we will continue to:

- Provide excellent support to help people to live the life they want
- Get and keep the best staff;
- Build strong and resilient staff teams;
- Be the provider of choice;
- Grow and diversify our services;
- Improve our internal systems to help us work smarter;
- Build on our positive reputation and extend our influence;
- Continue to innovate and build on our 'can do' approach;
- Ensure our continued financial sustainability.

Each of our four corporate aims is supported by a set of targeted objectives that translate our strategic vision into focused, actionable priorities.

Corporate Aim 1: Provide even better support

1. By March 2028, we will have implemented a new Person Centred (PC) Framework including outcome reporting for 100% of people we support.
2. By March 2028, we will have enhanced our Positive Behaviour Support (PBS) through the development of new research partnerships and accreditation of PBS training programmes in order to improve people's lives, to position ourselves as market leader within the field and to generate a PBS income stream.

Corporate Aim 2: Ensure we get, keep and develop the best staff

3. By March 2028, we will have improved how we find, keep, develop, recognise and reward staff through delivery of an Employer of Choice Strategy.

Corporate Aim 3: Improve, innovate, influence and grow

4. By March 2028, we will have implemented a new system to support the delivery of operations, integrated with HR & Payroll and introduced a dashboard based reporting system for managers on key organisational metrics.

DIRECTORS' REPORT (continued)

5. By March 2028, we will have increased awareness of Positive Futures through delivery of a PR, Marketing and Communications strategy.
6. By March 2028, we will have streamlined our governance structure and arrangements across all 3 Boards and delivered our 2024.28 Corporate Plan, achieving minimum 90% of planned success measures across all corporate objectives.
7. By March 2028, we will have achieved positive and sustainable changes for our stakeholders, our organisation and our planet through delivery of our Positive Green Strategy, including achieving annual carbon reduction targets.

Corporate Aim 4: Maintain and enhance funding levels to deliver even better and even more support

8. By March 2028, we will have increased our financial viability in both NI and IRL, maximising income and implementing plans for long term and sustainable growth so we can provide even better support to even more people.

ACHIEVEMENTS AND PERFORMANCE

We made meaningful progress this year towards achieving our objectives for year one of the Corporate Plan. Progress is detailed below:

Objective 1: Person Centred Framework

A key milestone was the appointment of a Person Centred Lead, who will champion person centred practices across the Group. The individual is due to commence their role in June 2025.

Significant progress was made in implementing the Outcomes Star – a digital tool designed to help individuals identify personal goals and track progress toward achieving them. This year, we met our target for every person supported by NAHVI to complete a baseline Outcomes Star.

An annual progress report was presented to the Board of Directors in December 2024, outlining achievements to date. Future reporting arrangements were agreed and will be led by the Person Centred Lead.

Objective 2: Positive Behaviour Support (PBS)

A focus for this year was to ensure a full PBS team was in place. As of 31 March 2025, one Senior PBS Specialist role remained unfilled. Recruitment efforts are ongoing to appoint to this key role.

Substantial work was completed to align every individual's Person Centred Portfolio and Positive Behaviour Support Plan with the Crisis Prevention Institute framework.

The CPI Foundation Safety Intervention training was successfully delivered to all staff. In addition, CPI compliance metrics have been included in monthly Learning & Development reports to ensure alignment with mandatory training requirements.

Objective 3: Finding and Keeping Staff

Strong progress was made this year across key workforce and organisational development priorities:

- A comprehensive benchmarking exercise was completed, covering both Head Office and frontline roles. This will provide a solid foundation for future workforce planning and reward strategies.
- The Employer of Choice Working Group was successfully established, comprising senior managers and Directors. The group will champion initiatives to enhance organisational culture and staff experience.
- A training needs analysis was completed for every department, enabling targeted learning and development planning across the organisation.
- Progress with developing values-based recruitment arrangements was delayed, with implementation of all initiatives, such as a bank of interview questions and revised interview format, to be progressed in the next financial year.

DIRECTORS' REPORT (continued)

- The success criterion of 95% completion of Person Centred Supervision (PCS) meetings could not be formally assessed due to the absence of central summary data. This will be reviewed as part of future reporting improvements.

Objective 4: Systems

One key success criterion for this year was to ensure staff have access to IT skills training on core system functionality. Progress towards this has been steady, with IT clinics being conducted for staff, and system user guides being circulated to all staff to support their understanding of core systems. LinkedIn Learning has been purchased and is scheduled for roll out by September 2025. This platform will provide comprehensive training on Microsoft products and other relevant IT skills.

The second goal for this year was to deliver additional management training to 90% of managers to enhance the implementation of our risk and quality processes. We exceeded our initial target, with all managers receiving training on our risk management system. Feedback was also sought from managers on our current risk management arrangements which will inform our planned update to our policy and procedure in the next financial year.

Objective 5: PR, Marketing and Communications

There was limited progress against this objective as recruitment to the Head of PR, Marketing and Communications was delayed and did not take place during the year. In addition, implementation of a Customer Relationship Management system was put on hold and will proceed once the new postholder is in place.

Objective 6: Governance

A draft Vision statement was developed, and the Group's Mission and Values were updated. These will be presented to the Board of Directors in June 2025 for formal approval prior to issue.

Progress was made to align the Boards of NAHVI and Positive Futures, which included the transfer of NAHVI's care and support function to Positive Futures in September 2025. NAHVI's sole focus is now that of an Approved Housing Body.

The governance structure for the NAHVI Approved Housing Body was reviewed. An action plan was put in place and steady progress was made to ensure full compliance with the Approved Housing Bodies Regulatory Authority's (AHBRA's) standards, including the introduction of a set of housing-related policies. In November 2024, NAHVI successfully achieved registration with AHBRA.

Finally, the focus of the Group's efforts under this objective was to agree an organisational management restructure, with changes to existing staff reporting arrangements commencing in March 2025. Work has also begun to prepare to recruit to several new strategic roles, including the Person Centred Lead, Head of Digital and Analytics, and Head of PR, Marketing and Communications as previously referenced. These appointments are critical to ensuring the organisation is adequately resourced to deliver on our corporate objectives.

Objective 7: Positive Green Strategy

The first annual review of the Position Statement on climate change was completed, reaffirming our commitment to environmental responsibility.

We did not deliver a Positive Green Workshop for Directors and Trustees as planned, but this is being organised for autumn 2025. Following this, a dedicated Positive Green Team will be formally established to oversee the delivery of the Group's "Positive Green" strategy.

Objective 8: Financial Viability and Sustainable Growth

In terms of housing developments this year, NAHVI successfully made an application for Capital Assistance Scheme (CAS) funding from Wicklow County Council to purchase and make adaptations to a property to meet the needs of a person supported by Positive Futures. The person supported moved into their home in June 2025.

DIRECTORS' REPORT (continued)

NAHVI has been working in partnership with Positive Futures to explore housing options for people that Positive Futures has been asked to support. We believe this will lead to additional properties being acquired going forward.

Growth and housing strategies for the organisations within the Group will be developed and progressed in the second year of the Corporate Plan.

FINANCIAL REVIEW

NAHVI receives funding from the HSE for the provision of supported living services.

Details of the company's results for the year including our income and related expenditure, balance sheet and the related notes can be found on pages 15 to 27.

Income has increased to €2,048,821 (2024-15 month period: €1,502,159).

Overall, the Directors report the company made a surplus of €408,714 (2024: deficit of €273,272). This includes €395,000 of CAS funding received in relation to the property purchase.

The total company funds at 31 March 2025 were €2,578,703 (2024: €2,169,989).

The Directors believe that the company is in a good financial position, can continue to grow, and consequently increase company funds.

The main financial risks the Directors have identified are outlined in the Key Risks and Uncertainties section of this report.

Reserves

It is the responsibility of Directors to ensure surpluses accrued are allocated and used appropriately. Such amounts set aside are used for purposes that secure the long-term viability of the organisation, further our Mission and Values and improve the lives of the people we support.

The reserves held by the charity and their allocation is set out in note 16 in the accounts.

Funds

The Charity receives various types of funding which require separate treatment. These are as follows:

- unrestricted funds: funds which may be expended at the discretion of Directors in furtherance of the objectives of the charity; and
- restricted income funds: funds which are earmarked by the donor for specific purposes.

Internal financial controls

The Board of Directors has overall responsibility for ensuring that the company has in place an appropriate system of internal controls, financial and otherwise, to provide reasonable assurance that:

- the company is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the company or for publication is reliable;
- the company complies with relevant laws and regulations.

The company's systems of internal financial control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

DIRECTORS' REPORT (continued)

Statement of disclosure to auditors

The Directors confirm that:

- So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware.
- They have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Key Risks and Uncertainties

NAHVI's approach to risk management is guided by the Charities Governance Code and other professional best practice and takes full cognisance of the context and environment in which we operate. Our approach is not designed to eliminate all risk, rather to balance control, cost of control and appropriate risk taking. We have a risk management policy and procedure which clearly defines roles and responsibilities and details procedures for risk identification, monitoring, reporting and escalation of issues.

During the reporting period, the Corporate Risk Register was managed by the Corporate Services Director and owned by the senior leadership team. The Corporate Risk Register is reviewed at every meeting of the Board of Directors. Mitigation measures are in place across all identified risks, including strengthened oversight, targeted action plans, and ongoing engagement with stakeholders to ensure transparency and responsiveness.

Employee involvement and equal opportunities

NAHVI has an Equal Opportunities Policy in place which is reviewed and updated as necessary. This Policy outlines our commitment to the promotion of equality of opportunity in all aspects of employment and volunteering. Equality is a core value of our organisation and underpins everything we do. We oppose all forms of unlawful and unfair discrimination. All job applicants, staff and any others who work for us are treated fairly and are not discriminated against on any grounds (e.g. in relation to gender, marital status, having dependents, religion, political opinion, race, disability, sexual orientation or age).

NAHVI has an Employee Engagement Forum which was established in April 2023 and met once during the year. It is open to the whole staff team to attend. In broad terms, this forum has two main purposes. First, to provide a platform where staff can meet directly with senior managers in order to contribute to the organisation's development and decision-making. Second, to serve as a health and safety committee. This forum has proven useful, both for staff and managers, in ensuring that staff voices are heard and that their involvement in the decision-making of the organisation is meaningful.

PLANS FOR FUTURE PERIODS

Our Positive Plan 2024-28 sets out the Group's eight strategic corporate objectives that will guide our work over this period. We have approved a focused set of activities for year two, designed to build on progress to date and advance our priorities.

As detailed above, the transfer of NAHVI's care and support function to Positive Futures completed in September 2025. This included the transfer of NAHVI staff and associated HSE Service Arrangements and income relating to the provision of support services. NAHVI will now operate solely as an Approved Housing Body, with its activities fully aligned to the provision of housing.

A key priority for next year will be to complete all actions within the NAHVI compliance plan, ensuring full alignment with the standards set by the Approved Housing Bodies Regulatory Authority.

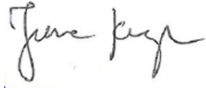
Auditors

In September 2024, the previous external auditors, Sean McKenny & Co, formally resigned from their role by mutual agreement to facilitate the appointment of the Positive Futures Group auditors. NAHVI's accounts for 2024-25 were audited by Sumer Auditco NI Limited. A resolution to re-appoint the auditors, Sumer NI, will be submitted at the Annual General Meeting.

DIRECTORS' REPORT (continued)

The Directors' Report was approved by the Board of Directors on 18 September 2025.

By the order of the Board



Fiona Keogh
Chair



John Alexander
Director

Independent Auditors' Report to the Members of NAHVI CLG

Opinion

We have audited the financial statements NAHVI for the year ended 31 March 2025 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 March 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Members of NAHVI CLG (continued)

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement on, 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.

Auditors' responsibilities for the audit of the financial statements

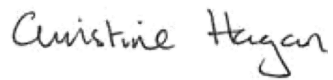
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/Description-of-the-auditor-s-responsibilities-for>. This description forms part of our Auditors' Report.

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 we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Independent Auditors' Report to the Members of NAHVI CLG (continued)



Christine Hagan
for and on behalf of
Sumer Auditco NI Limited
Chartered Accountants and Statutory Audit Firm
4th Floor Glendinning House
6 Murray Street
BT1 6DN
Northern Ireland

18 September 2025

Statement of financial activities (incorporating the Income and Expenditure Account)

	Notes	Restricted €	Unrestricted €	2025 €	2024 € (15 months)
Income and endowments from:					
HSE	2	1,629,096	-	1,629,096	1,444,493
Capital Assistance Scheme Funding	2	395,000	-	395,000	-
Contributions/other	2	-	24,725	24,725	57,666
Total income and endowments		2,024,096	24,725	2,048,821	1,502,159
Expenditure on:					
Salaries	3	1,107,995	-	1,107,995	1,172,411
Administration	4	477,365	-	477,365	536,236
Training expenses	5	474	-	474	549
Depreciation	10	54,273	-	54,273	66,235
Total expenditure		1,640,107	-	1,640,107	1,775,431
Net income		383,989	24,725	408,714	(273,272)
Transfers					
Transfers between funds	15	(2,500)	2,500	-	-
Net movement in funds		381,489	27,225	408,714	(273,272)
Reconciliation of funds:					
Total funds brought forward	16	1,637,809	532,180	2,169,989	2,443,261
Total funds carried forward	16	2,019,298	559,405	2,578,703	2,169,989

All amounts above relate to continuing operations of the company.

The notes on pages 18 to 27 form part of these accounts.

Balance sheet

	Notes	2025 €	2024 €
Fixed assets			
Tangible assets	10	<u>2,156,815</u>	<u>1,594,157</u>
		<u>2,156,815</u>	<u>1,594,157</u>
Current assets			
Debtors	7	43,605	78,597
Cash at bank and in hand		<u>556,374</u>	<u>658,899</u>
		599,979	737,496
Liabilities			
Creditors: amounts falling due within one year	8	<u>(178,091)</u>	<u>(161,664)</u>
Net current assets		<u>421,888</u>	<u>575,832</u>
Total assets less current liabilities		<u>2,578,703</u>	<u>2,169,989</u>
Net assets		<u>2,578,703</u>	<u>2,169,989</u>
The funds of the charity			
Unrestricted funds	16	559,405	532,180
Restricted funds	16	<u>2,019,298</u>	<u>1,637,809</u>
Total funds		<u>2,578,703</u>	<u>2,169,989</u>

The accounts on pages 15 to 27 were approved by the Board of Directors and authorised for issue on 18 September 2025.



Fiona Keogh
Chair



John Alexander
Director

Co. Registration No. 317329

The notes on pages 18 to 27 form part of these accounts.

Statement of Cash Flows

	2025 €	2024 €
Cash flows from operating activities:		
Net cash provided by operating activities (see below)	514,406	(240,752)
Cash flows from investing activities		
Proceeds from the sale of property, plant and equipment	-	14,000
Purchase of property, plant and equipment	(616,931)	(50,000)
Net cash (used in) investment activities	<u>(616,931)</u>	<u>(36,000)</u>
Change in cash in the reporting period	<u>(102,525)</u>	<u>(276,752)</u>
Cash at the beginning of the reporting period	<u>658,899</u>	<u>935,651</u>
Cash at the end of the reporting period	<u>556,374</u>	<u>658,899</u>

Reconciliation of net income to net cash inflow from operating activities

	2025 €	2024 €
Net income for the reporting period (as per the Statement of financial activities)	408,714	(273,272)
Adjusted for:		
Depreciation charges	54,273	66,235
Loss/(profit) on the sale of fixed assets	-	(14,000)
Increase/(decrease) in creditors	16,427	18,523
(Increase)/decrease in debtors	34,992	(38,238)
Net cash provided by operating activities	<u>514,406</u>	<u>(240,752)</u>

Analysis of cash and cash equivalents

	31 March 2024 €	Cash Flow €	31 March 2025 €
Cash at bank and in hand	658,899	(102,525)	556,374
Total cash and cash equivalents	<u>658,899</u>	<u>(102,525)</u>	<u>556,374</u>

The notes on pages 18 to 27 form part of these accounts.

Notes to the accounts

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and modified to include the revaluation of investments and in accordance with applicable accounting standards, the Companies Act 2014 and the Statement of Recommended Practice (“SORP”) ‘Accounting and Reporting by Charities’ (FRS 102) and in accordance with Financial Reporting Standard 102. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Funds

The charity receives various types of funding which require separate treatment. These are as follows:

- a) unrestricted funds: funds which may be expended at the discretion of the Directors in furtherance of the objectives of the charity; and
- b) restricted funds: funds which are earmarked by the donor/funder for specific purposes.

Designated funds

Designated funds relate to unrestricted incoming resources in the current and previous years, which are allocated to fund specific activities in future accounting periods.

Incoming resources

All income and grants of a revenue nature are credited to income in the period to which they relate. Income is only deferred when grants or income is received in advance of the year to which they relate.

Other incoming resources are credited to income in the period to which they relate.

Funds received which have been earmarked by the donor for specific purposes are treated as restricted incoming resources.

Resources expended

Resources expended are analysed between restricted and unrestricted resources expended. The charity allocates resources expended into restricted and unrestricted elements on the basis of the direct and indirect costs associated with providing the service over the longer term. To ensure consistency indirect costs are apportioned between funding sources on the basis of the cost allocation formulae determined at the establishment of the particular service.

Going Concern

No material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the Directors.

Operating leases

Costs in respect of operating leases are charged on a straight-line basis over the lease term.

Notes to the accounts (continued)

Tangible fixed assets

Fixed assets are stated at their purchase cost, together with any incidental costs of acquisition. The company's policy is to capitalise individual fixed assets costing €300 or more.

Depreciation is calculated so as to write off the cost of tangible fixed assets (excluding land), less their estimated residual values, on a straight-line basis over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are as follows:

	%
Buildings	2
Workshops	10
Motor vehicles	20
Office equipment	15
Fixtures and Fittings	10

Cash at bank and in hand

Cash at bank and in hand includes cash held in bank current accounts, deposit accounts, petty cash and any other short term, highly liquid investments with a maturity date of three months or less from the date of acquisition.

Debtors

Debtors are measured at their recoverable amounts.

Creditors and provisions for liabilities and charges

Creditors and provisions for liabilities and charges are measured at their settlement amount.

Judgements and estimates

In the process of applying the company's accounting policies, management has not made any significant judgements. There are no key assumptions concerning the future or other key sources of estimation, that have a significant risk of raising a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Foreign Currency

Transactions in a foreign currency are recorded at the rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

Notes to the accounts (continued)

2. Incoming resources from charitable activities

	Restricted	Unrestricted	2025	2024
	€	€	€	€
Restricted funds – HSE	1,629,096	-	1,629,096	1,444,493
Capital Assistance Scheme (CAS)Funding	395,000	-	395,000	-
Unrestricted funds – Donation	-	24,725	24,725	57,666
	<u>2,024,096</u>	<u>24,725</u>	<u>2,048,821</u>	<u>1,502,159</u>

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

Breakdown of HSE funding is as follows:

	2025	2024
	€	€
Northern Area	1,200,660	950,690
South West	98,108	113,253
West	134,112	154,044
South	98,108	113,253
Cavan/Monaghan	98,108	113,253
Total	<u>1,629,096</u>	<u>1,444,493</u>

3. Employee information

The equivalent number of Full Time Employees employed by the company during the year was 26 (2024: 25).

	2025	2024
	€	€
Staff costs (for the above persons)		
Wages and salaries	944,955	981,176
Social security costs	105,307	108,666
Relief cover	3,705	36,087
Pension costs	54,028	46,482
	<u>1,107,995</u>	<u>1,172,411</u>

During the year, no employees (2024: none) of the company received remuneration above €60,000.

Notes to the accounts (continued)

4. Administration Expenses

The company allocates its costs between Restricted and Unrestricted expenditure as follows:

	2025	2024
	€	€
Motor / Travel	19,477	18,495
Household Expenses	49,877	65,478
Light / heat / phones	23,422	30,207
Repairs / Renewals	21,924	56,393
Insurance	31,617	38,318
Security and Alarms	3,942	4,724
Computer IT costs and payroll admin	17,735	19,258
Professional Costs	9,315	6,128
Audit and Accountancy	8,749	10,969
Bank interest & charges	926	1,407
HIQA Costs	2,738	4,404
Stationery / Printing & Office costs	1,974	2,723
Sundry Expenses	4,563	764
Services from Positive Futures	280,576	290,281
Recruitment costs	-	337
Subscriptions	530	350
(Profit)/loss on disposal of assets	-	(14,000)
	477,365	536,236

5. Training expenses

	2025	2024
	€	€
Staff	474	549
	474	549

Notes to the accounts (continued)

6. Net Incoming Resources

	2025	2024
	€	€
Depreciation on owned Tangible fixed assets	54,273	66,235
Auditors' Remuneration	8,746	4,305
Profit on Disposal of Fixed Assets	-	14,000

7. Debtors and Prepayments

	2025	2024
	€	€
HSE	19,930	30,200
Prepayments & Accrued Income	23,675	48,397
	43,605	78,597

8. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Creditors & Accruals	65,566	73,197
Amount owed to parent company	39,717	12,662
Pension Liability	13,567	5,194
Other Taxes & Social Security	20,799	18,545
Other Creditors & Deferred Income	38,442	52,066
	178,091	161,664

9. Deferred Income

Included in Other creditors and Deferred Income is deferred income of €38,442 (2024: €22,650). Deferred income comprises deferred grants and income for services to be provided after the year end.

	€
Balance as at 31 March 2024	22,650
Amount released to incoming resources	(22,650)
Amount deferred in year	(38,442)
Balance as at 31 March 2025	(38,442)

Notes to the accounts (continued)

10. Tangible Fixed Assets

	Buildings	Assets under construction	Work Shops	Fixtures & Fittings	Office Equipment	Motor Vehicle	Total
	€	€	€	€	€	€	€
Cost							
At 31 March 2024	1,978,398	-	61,569	107,697	22,586	131,892	2,302,142
Additions	50,000	564,447	-	2,484	-	-	616,931
Disposals	-	-	-	-	-	-	-
At 31 March 2025	2,028,398	564,447	61,569	110,181	22,586	131,892	2,919,073
Depreciation							
At 31 March 2024	437,987	-	45,323	107,697	22,586	94,392	707,985
Charge for the year	40,637	-	3,420	217	-	9,999	54,273
Disposals	-	-	-	-	-	-	-
At 31 March 2025	478,624	-	48,743	107,914	22,586	104,391	762,256
Net book values							
At 31 March 2025	1,549,774	564,447	12,826	2,267	-	27,501	2,156,815
At 31 March 2024	1,540,411	-	16,246	-	-	37,500	1,594,157

11. Details of Borrowings

There are none.

12. Reconciliation of net movement of funds to net cash flow from activities

	2025	2024
	€	€
Net Movement of funds	408,714	(273,272)
Depreciation	54,273	66,235
Movement in Debtors	34,992	(38,238)
Movement in liabilities	16,427	18,523
Profit on disposal of assets	-	(14,000)
Loss on disposal of assets	-	-
	514,406	(240,752)

Notes to the accounts (continued)

13. Reconciliation of net cash flow to movement in debt

	2025	2024
	€	€
Movement in Cash in the year	(102,525)	(276,752)
Cash outflow from decrease in debt	-	-
Cash inflow from increase in debt	-	-
Movement in net debt in the year	(102,525)	(276,752)
Net cash (debt) at start of year	658,899	935,651
Net cash (debt) at end of year	<u>556,374</u>	<u>658,899</u>

14. Analysis of cash and cash equivalent and net debt

	As at 31 March 2024	Cash Flow	As at 31 March 2025
	€	€	€
Cash in hand	250	1,623	1,873
Bank Current accounts	658,899	(104,398)	554,501
	<u>659,149</u>	<u>(102,775)</u>	<u>556,374</u>
Short term deposits	-	-	-
Finance leases	-	-	-
Loans due within one year	-	-	-
Loans due after one year	-	-	-
	<u>659,149</u>	<u>(102,775)</u>	<u>556,374</u>

Notes to the accounts (continued)

15. Transfer between funds

	Cumulative	Current year
	€	€
Capital grant received (restricted fund)	24,000	-
Transfer to unrestricted fund	(18,250)	(2,500)
Balance of grants received	-	-
Remaining in restricted fund at 31 March 2025	<u>5,750</u>	<u>-</u>

Transfers from restricted funds to unrestricted fund are based on the life of the assets for which the grants were received.

16. Reserves

Reserves are made up as follows:

	2024 Restated €	Income €	Expenditure €	Transfers	2025 €
Unrestricted Reserves					
General Fund	532,180	24,725	-	2,500	559,405
Total Unrestricted Reserves	<u>532,180</u>	<u>24,725</u>	<u>-</u>	<u>2,500</u>	<u>559,405</u>
HSE S39 Funding	(202,666)	1,629,096	(1,630,961)	-	(204,531)
Capital Grant (Note 15)	8,250	-	-	(2,500)	5,750
Housing Reserve	1,832,225	395,000	(9,146)	-	2,218,079
Total Restricted Reserves	<u>1,637,809</u>	<u>2,024,096</u>	<u>(1,640,107)</u>	<u>(2,500)</u>	<u>2,019,298</u>
Total Reserves	<u>2,169,989</u>	<u>2,048,821</u>	<u>(1,640,107)</u>	<u>-</u>	<u>2,578,703</u>

2024 figures have been restated to reflect correction of reserves between Capital Grant and HSE S39 Funding.

The Housing Reserve consists of funding received by NAHVI for the purchase of properties which is not repayable as long as certain conditions are met (Note 21) or until the period of those conditions expires.

During the year, NAHVI received Capital Assistance Scheme funding of €395,000 to purchase a property in Newcastle, Co. Wicklow.

17. 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% and employee contributions of 0% 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.

Notes to the accounts (continued)

18. Related Party Transactions

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

The company paid an amount of €280,576 in 2025 (2024: €290,281) to Positive Futures, for operational management services. All transactions with the parent company are at an arms length basis.

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

Expenses are reimbursed to Directors for travel, accommodation and other costs that may be incurred. No Directors (2024: none) were reimbursed for expenses during the year.

Except as disclosed above there were no other related party transactions during the year.

19. 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.

The company is controlled by Positive Futures: Achieving Dreams. Transforming Lives. a charitable company incorporated in Northern Ireland (Registered no: NI 29849 Charity no: 101385). Consolidated accounts are available at the parent company's registered office – 2b Park Drive, Bangor, Northern Ireland, BT20 4JZ.

Positive Futures (IRL) is the immediate controlling party of NAHVI and Positive Futures (Northern Ireland) is the ultimate controlling party. As the results of NAHVI have been consolidated into the Positive Futures Group financial statements, Positive Futures (IRL) has taken advantage of the FRS 102 exemption not to prepare consolidated accounts in respect of itself and NAHVI.

20. Post Balance Sheet Events

The Board has approved, subject to the necessary registrations, that in September 2025 NAHVI's contracts with the HSE for the provision of care and support services are to be transferred to Positive Futures: Achieving Dreams Transforming Lives CLG. The staff associated with the delivery of this service will also transfer to become employees of Positive Futures under TUPE arrangements.

The properties and activities associated with the Approved Housing Body remain within NAHVI.

21. 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. There are also legal charges in place over the properties at Carr's Mill and Seacourt as a result of the grants received.

Notes to the accounts (continued)

22. 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.

Approval of Financial Statements

These financial statements were approved by the Directors on 18 September 2025.