

**Company Registration Number: 202773**  
**Charity Number: 10980**  
**Charities Regulatory Authority Number: 20029098**

**Mayo Roscommon Hospice Foundation Company Limited By Guarantee**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 December 2023**

**MCP Accountants**  
**Chartered Accountants and Statutory Auditors**  
**Breaffy Road,**  
**Castlebar**  
**Co Mayo**

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**Mayo Roscommon Hospice Foundation Company Limited By Guarantee**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Directors</b>	Mike Smith Dolores Burke Tom Connolly Paul Foxe Joanne Hynes Oliver McGuinness Seamus Moran Frank Mulvihill Joanne Grehan Nial Tully (Appointed 18 May 2023) Olwyn Hughes (Appointed 18 May 2023) Carmel Heaney (Appointed 18 May 2023) Breege McCaffrey (Appointed 14 December 2023)
<b>Company Secretary</b>	Dolores Burke
<b>Charity Number</b>	10980
<b>Charities Regulatory Authority Number</b>	20029098
<b>Company Registration Number</b>	202773
<b>Registered Office and Principal Address</b>	Knock Co. Mayo
<b>Auditors</b>	MCP Accountants Chartered Accountants and Statutory Auditors Breaffy Road, Castlebar Co Mayo
<b>Principal Bankers</b>	Allied Irish Banks ,Plc. Pearse Street, Ballina, Co. Mayo.  Bank of Ireland Swinford Co. Mayo
<b>Solicitors</b>	Keane McEllin Solicitors James Street Claremorris Co. Mayo

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2023.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

In this report the directors of Mayo Roscommon Hospice Foundation Company Limited By Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2023.

The company is a registered charity (RCN 20029098) and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2019), the organisation has implemented its recommendations where relevant in these financial statements.

The company is limited by guarantee not having a share capital.

### Mission, Objectives and Strategy

#### Mission Statement

Mayo Roscommon Hospice Foundation exists to fund, develop and provide palliative care services to people with life limiting illnesses and their families in County Mayo and County Roscommon, through the community palliative care service and their Hospices in both counties.

The Foundation affirms life, respecting the uniqueness of each individual, by caring and supporting to meet the physical and emotional needs of patients and their families living with life threatening illnesses. The Service enables patients to live out the remainder of their lives in comfort and dignity. The Palliative Care Service is provided free of charge to all.

"You matter because you are you, and you matter to the last moment of your life. We do all we can do, not only to help you die peacefully, but also to live until you die"

#### Objectives

The primary purpose of the Foundation is to fund, develop and support hospice/palliative care services for patients with life limiting illnesses and their families in both the counties of Mayo and Roscommon. The core belief is that everyone has the right to die with dignity and respect and to have access to high quality services in a care setting of their choice.

#### Strategy

The Board agreed a plan for 2023 which had five main goals, which were as follows:-

1. The core goal of funding palliative care services always remains the focus of the Foundation, and these services include the following:

Palliative Care services in the community

Roscommon Hospice -

I. Open the Roscommon Hospice

II. Building reserve funds for the funding of services & equipment within the Roscommon Hospice

Mayo Hospice -

I. Building reserve funds should a shortfall from the HSE occur, or should additional services needs arise

2. Family Therapist Services

3. Family Support Services

4. Support Services for the Palliative Care Teams

5. Strategy 2022 - 2026

In April 2022, the Taoiseach Micheal Martin launched MRHF Strategy 2022-2026. The Minister for Health, Stephen Donnelly also attended the launch. Both the Taoiseach and the Minister were fulsome in their praise and support for the work of the foundation. They paid particular tribute to our support groups, volunteers and fundraisers, remarking that the standard of palliative care services in our region would not be possible without the work of all involved.

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

The key commitments within the strategy were as follows

### PALLIATIVE CARE SERVICES

- Continue to fund, support and provide Palliative Care Services in our Hospices and in the Communities of Mayo and Roscommon
- Respond to the needs of patients with life limiting illnesses, who are increasingly living with their conditions for longer, by ensuring our Palliative Care Services improve their quality of life
- Make provision for future Capital Development and expansion of current services

### FURTHER DEVELOPMENT AND DELIVERY OF PALLIATIVE CARE SERVICES IN OUR COMMUNITY

#### Paediatric Palliative Care

- Collaborate with the HSE and explore further partnership opportunities to develop and deliver Paediatric Palliative Care and Support Services in the Community
- Broaden and extend the current Night Nursing offering
- Work in partnership with the HSE to meet the additional requirements for Out-Of-Hours Palliative Care Services

### FAMILY THERAPIST, BEREAVEMENT SERVICES AND FAMILY SUPPORT SERVICES COMMUNITY ENGAGEMENT

#### Building Advocates Promote Empowerment

- Ensure that appropriate Day Care Services are developed and provided throughout our region
- Further develop Group Counselling and Bereavement Counselling Services in Roscommon and Mayo
- Provide Respite Services in Mayo and Roscommon Hospices
- Review the current offering and scope out the requirement for additional respite provision elsewhere in the region
- Connect with the community to create sustainable models of support. We will do this by building awareness of the Hospice movement, its purpose and values, through partnerships with schools in the region, and other community groups
- Provide support in our region to increase engagement with Mayo Roscommon Hospice Foundation and its charity shops through fundraising and volunteering activities

The full Strategy 2022-2026 can be viewed here <https://www.hospice.ie/strategy-2022-2026/>

## Structure, Governance and Management

### Structure

Mayo Roscommon Hospice Foundation was established in 1993. The company was incorporated on 17th May 1993 under the Companies Act 1963. It is limited by guarantee and does not have a share capital. In 2015, the Foundation registered with the Charity Regulatory Authority in accordance with section 39(11) of the Charities Act 2009.

The Chief Executive Officer, Martina Jennings, reports to the Board of Directors, and is employed to manage the Foundation's affairs. As at 31st December 2023 the Foundation employed fifty four staff. Forty five staff work in our Hospice Charity Shops including thirty three part-time. Nine, including five part-time, work in the area of Family Therapy, advocacy, community development, fundraising, accounts, governance & management.

### Governance

The Audit Risk & Governance Committee comprises of 5 members. It is chaired by the Chair of the Board. This Committee met three times in 2023. The Directors approve all policy decisions including allocation of funds.

The Charity Regulator Compliance Record Form was completed and ratified by the board, and submitted to the Charity regulator in September 2023. The work on this was over seen by our compliance officer, and a member of the board.

In 2023 the foundation maintained Triple Lock Status by the Charities Institute of Ireland as we have actively demonstrated openness, transparency and integrity through our transparent reporting, good fundraising and governance.

Our staff, volunteers and anyone else fundraising on our behalf are fully trained on the requirements and we have implemented controls to ensure that all our fundraising practices are fully in line with the "Guidelines" and any related Codes of Practice. We review and report annually on compliance.

Our charity prepares a trustees annual report and financial statements in full compliance with the Charity SORP (Standard of Reporting Practice under FRS102) and are easily available to the public on our website. Our board has formally adopted and is publicly signed up to the Governance Code for the Community and Voluntary Sector. We have adopted the recommended practices under each of the five principles of good governance and we review and self-evaluate annually.

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

### Composition of the Board and attendance

The Board of Directors met seven times during the year. The Directors serving during the year and their directors meetings attendance record is as follows:

Joanne Hynes	4/7
Tom Connolly	5/7
Paul Foxe	7/7
Oliver McGuinness	4/7
Mike Smith	7/7
Frank Mulvihill	6/7
Dolores Burke	5/7
Seamus Moran	6/7
Joanne Grehan	6/7
Nial Tully	4/7 - Appointed 18 May 2023
Carmel Heaney	4/7 - Appointed 18 May 2023
Olwyn Hughes	3/7 - Appointed 18 May 2023
Breege McCaffrey	0/7 - Appointed 14 December 2023

The board is made up of 13 directors, all of whom are elected in general meeting. The process of appointing new directors starts with a skills gap analysis to identify areas of skill on the board that needing filling. Recruitment of new directors is open and transparent and focused on creating a diverse and effective team who will contribute to the strategic direction and oversee the operations. Recruitment is by advertisement on our website and by recommendation.

### Transactions with Directors

Directors do not receive remuneration for their services. There were no transactions with Directors during the year.

### Review of Activities, Achievements and Performance

Our Palliative teams looked after the following:

New Referrals	739 - (517 (518) Mayo, 222 (251) Roscommon)
New referrals with Cancer	411 - (273 (222) Mayo, 138 (128) Roscommon)
New Referrals Non Cancer	328 - (244 (296) Mayo, 84 (123) Roscommon)

\*\* 2022 numbers in brackets

The Foundation provided Family Support funding to many families, following requests from the Palliative Teams and Social workers. This varied from Home Heating Supplies to educational assistance for families in the service suffering from financial distress, due to life limiting illnesses.

We expanded our Family Support to families with children suffering from life limiting illnesses, and in total looked after 67 families.

Our Mayo Hospice opened to patients in March 2021 through our partners Galway Hospice Foundation, who provide clinical and operational governance for the Mayo Hospice. Daycare services opened in March 2022. In 2023 there were 258 admissions to the Mayo Hospice, and 72 attendances at Day care. Mayo Roscommon Hospice Foundation will continue to be the fundraising arm of the Mayo Hospice.

The Roscommon Hospice opened to patients in 2023, and looked after 124 patients in total. Mayo Roscommon Hospice Foundation contributed €654,433 towards services and equipment for the Roscommon Hospice. The Roscommon Hospice is operated under the Clinical & Operational Governance of Roscommon University Hospital, and like the Mayo Hospice, remains under the ownership of Mayo Roscommon Hospice Foundation.

We are extremely grateful to the community homecare teams, the staff and volunteers of both the Mayo & Roscommon Hospices for the care and compassion they provide to all patients and families in their care

### Fundraising & Retail 2023

Both our Retail shops and fundraising activities performed really well in 2023. This would not be possible without the dedication of our staff, volunteers, support groups, donors and fundraisers. The combined work of everyone ensured that we had enough funds to continue to fund Palliative care services, and to plan for future developments.

### Financial Results

At the end of the financial year the company had gross assets of €23,806,646 (2022 - €22,023,015) and gross liabilities of €351,979 (2022 - €329,997). The net assets of the company have increased by €1,761,649.

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

### Reserves Position and Policy

The Board has set a reserves policy which requires the foundation to have a reserve fund of €3m, which ensures that the organisation's core activity of the provision of hospice and palliative care services can continue during a period of unforeseen difficulty. This policy seeks to ensure that reserves are maintained at a level which will allow the charity to manage financial risk and any short-term income volatility. We aim to manage this, so that we are in a good position to ensure our longer-term commitments can be met and that our most costly activity of providing hospice and palliative care services can be financed.

### Principal Risks and Uncertainties

The Directors consider the management of risk in the organisation as a key corporate governance priority. A process to identify and manage the major risks for the organisation is in place and is reviewed regularly. The Directors are aware of the major risks to which the Foundation is exposed, in particular those to the operations and finances of the organisation, and are satisfied that systems are in place to manage exposure to these risks. The principal risks are as follows:

#### Income Risk

The charity manages its income and expenditure through continuous monitoring, reviews and plans. Income and cash positions are vital drivers of the level of service that the charity can provide. The charity works on a cautious and risk management approach. The aim is to minimise the risk of financial and reputational loss while reducing liquidity risks due to the mismatch of income to expenditure. The charity is reliant on public donations for all of its income. The development of a broad range of sources of income is necessary to reduce the risk of significant income fluctuations, (e.g. donations, legacies, fundraising and our charity shops). In addition the possibility of donations and fundraising slowing down will always remain a risk

#### Compliance Risk

The charity must comply with regulatory authorities, such as the Charities Regulatory Authority. Regulatory requirements are increasingly complex and prescriptive in nature and are challenging. The charity continues to address evolving regulations and compliance requirements through training, issuing and updating policies, relevant guidance and regular assessment of its structures and activities

### Plans for Future Periods

MRHF will continue to fundraise to support the existing palliative home care service in the two counties, services within the Mayo Hospice, and the Roscommon Hospice.

Mayo Roscommon Hospice Foundation will continue to fund Palliative Care in the community, in conjunction with the HSE. We expect the demand on our resources to double over the next five years. Therefore, we cannot stress enough the importance of our shops and fundraising efforts by volunteers, support groups, and communities throughout the region.

The board decided during the year that it would be prudent to purchase the land at the back of the Roscommon Hospice for future expansion. This purchase will be completed in early 2024.

The board are also focused on developing inpatient and community services for Children & Young adults with Life Limiting illnesses. This is part of the Strategy 2022-2026, and significant development is planned for 2024.

### Directors and Secretary

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

Mike Smith  
Dolores Burke  
Tom Connolly  
Paul Foxe  
Joanne Hynes  
Oliver McGuinness  
Seamus Moran  
Frank Mulvihill  
Joanne Grehan  
Nial Tully (Appointed 18 May 2023)  
Olwyn Hughes (Appointed 18 May 2023)  
Carmel Heaney (Appointed 18 May 2023)  
Breege McCaffrey (Appointed 14 December 2023)

The secretary who served throughout the financial year was Dolores Burke.

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

### Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Mayo Roscommon Hospice Foundation Company Limited By Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

### Post-Balance Sheet Events

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

### The Auditors

The auditors, MCP Accountants, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### Statement on Relevant Audit Information

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

### Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Knock, Co. Mayo.

Approved by the Board of Directors on 4 April 2024 and signed on its behalf by:

**Mike Smith**  
Director

**Paul Foxe**  
Director

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

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

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

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

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

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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with 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.

In so far as the directors are aware:

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

**Approved by the Board of Directors on 4 April 2024 and signed on its behalf by:**

**Mike Smith**  
Director

**Paul Foxe**  
Director

# INDEPENDENT AUDITOR'S REPORT

## to the Members of Mayo Roscommon Hospice Foundation Company Limited By Guarantee

### Report on the audit of the financial statements

#### Opinion

We have audited the company financial statements of Mayo Roscommon Hospice Foundation Company Limited By Guarantee ('the Charity') for the financial year ended 31 December 2023 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

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

#### Basis for opinion

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

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, 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 we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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 Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2014

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

- in our opinion, the information given in the Directors' Annual Report is consistent with the financial statements;
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- 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.

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.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Mayo Roscommon Hospice Foundation Company Limited By Guarantee**

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual 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 complied with by the charity. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 9, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at:

[www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's Report.

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

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

**John McCarthy**

**for and on behalf of**

**MCP ACCOUNTANTS**

Chartered Accountants and Statutory Auditors

Breaffy Road,

Castlebar

Co Mayo

**5 April 2024**

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)  
for the financial year ended 31 December 2023

		Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022
	Notes	€	€	€	€	€	€
<b>Income</b>							
Voluntary Income	5.1	1,618,363	10,000	1,628,363	1,058,692	2,051,208	3,109,900
Other trading activities	5.2	3,405,358	114	3,405,472	2,784,683	351	2,785,034
Investments	5.3	2,678	-	2,678	-	-	-
Other income	5.4	3,000	-	3,000	(31,630)	-	31,630
<b>Total incoming resources</b>		<b>5,029,399</b>	<b>10,114</b>	<b>5,039,513</b>	<b>3,811,745</b>	<b>2,051,559</b>	<b>5,863,304</b>
<b>Expenditure</b>							
Raising funds	6.1	1,650,445	-	1,650,445	1,807,173	-	1,807,173
Charitable activities	6.2	1,617,419	10,000	1,627,419	1,143,071	-	1,143,071
<b>Total Expenditure</b>		<b>3,267,864</b>	<b>10,000</b>	<b>3,277,864</b>	<b>2,950,244</b>	<b>-</b>	<b>2,950,244</b>
<b>Net incoming/outgoing resources before transfers</b>		<b>1,761,535</b>	<b>114</b>	<b>1,761,649</b>	<b>861,501</b>	<b>2,051,559</b>	<b>2,913,060</b>
Gross transfers between funds		-	-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>1,761,535</b>	<b>114</b>	<b>1,761,649</b>	<b>861,501</b>	<b>2,051,559</b>	<b>2,913,060</b>
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	17	15,649,972	6,043,046	21,693,018	14,788,471	3,991,487	18,779,958
<b>Total funds at the end of the year</b>		<b>17,411,507</b>	<b>6,043,160</b>	<b>23,454,667</b>	<b>15,649,972</b>	<b>6,043,046</b>	<b>21,693,018</b>

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

Approved by the Board of Directors on 4 April 2024 and signed on its behalf by:

**Mike Smith**  
Director

**Paul Foxe**  
Director

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## BALANCE SHEET

as at 31 December 2023

	Notes	2023 €	2022 €
<b>Fixed Assets</b>			
Tangible assets	11	16,080,012	16,124,772
Investments	12	4	4
		<u>16,080,016</u>	<u>16,124,776</u>
<b>Current Assets</b>			
Debtors	13	9,232	9,177
Cash at bank and in hand	14	7,717,398	5,889,062
		<u>7,726,630</u>	<u>5,898,239</u>
<b>Creditors: Amounts falling due within one year</b>	15	<u>(351,979)</u>	<u>(329,997)</u>
<b>Net Current Assets</b>		<u>7,374,651</u>	<u>5,568,242</u>
<b>Total Assets less Current Liabilities</b>		<u>23,454,667</u>	<u>21,693,018</u>
<b>Funds</b>			
Restricted trust funds		6,043,160	6,043,046
General fund (unrestricted)		17,411,507	15,649,972
<b>Total funds</b>	17	<u>23,454,667</u>	<u>21,693,018</u>

Approved by the Board of Directors on 4 April 2024 and signed on its behalf by:

Mike Smith  
Director

Paul Foxe  
Director

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
<b>Cash flows from operating activities</b>			
Net movement in funds		1,761,649	2,913,060
Adjustments for:			
Depreciation		386,626	263,760
Interest receivable and similar income		(2,678)	-
Gains and losses on disposal of fixed assets		(17,900)	-
		<u>2,127,697</u>	<u>3,176,820</u>
Movements in working capital:			
Movement in debtors		(55)	(1,320)
Movement in creditors		21,982	(496,421)
		<u>2,149,624</u>	<u>2,679,079</u>
<b>Cash flows from investing activities</b>			
Interest received		2,678	-
Payments to acquire tangible assets		(344,066)	15,578
Receipts from disposal of tangible assets		20,100	-
		<u>(321,288)</u>	<u>15,578</u>
Net cash (used in)/generated from investment activities		<u>(321,288)</u>	<u>15,578</u>
<b>Net increase in cash and cash equivalents</b>		<b>1,828,336</b>	<b>2,694,657</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>5,889,062</b>	<b>3,194,405</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>14</b>	<b><u>7,717,398</u></b>	<b><u>5,889,062</u></b>

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

### 1. GENERAL INFORMATION

Mayo Roscommon Hospice Foundation Company Limited By Guarantee is a company limited by guarantee (registered number 202773) incorporated in Ireland. It is a registered charity (RCN 20029098) and a "public benefit entity". The registered office of the company is Knock, Co. Mayo which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The principal activity of the charity is outlined in the Directors Report.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention (modified to include certain items at fair value if relevant) and in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2019) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

#### **Statement of compliance**

The financial statements of the company have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

#### **Fund accounting**

The following funds are operated by the Charity:

#### **Restricted funds**

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

#### **Unrestricted funds**

Unrestricted funds represent amounts which are expendable at the discretion of the directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

#### **Income**

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

#### **Fundraising & Donations**

The company in common with other similar charitable organisations, derives a proportion of its income from voluntary donations and fundraising activities held by individuals outside the control of the company. Income from fundraising, voluntary subscriptions and donations is recognised with effect from the time it is received into the company's bank accounts or entered into the company's accounting records. The value of donated goods is not included in the Statement of Financial Activities (SOFA) as, due to their nature; the cost of recognition and measurement of individual donations would outweigh the benefit.

#### **Legacies & Bequeaths**

Legacies & Bequeaths are credited to the Income in the Statement of Financial Activities in the year they are received by the Company.

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

### Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

### Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the cash generating unit to which the assets belong.

### Retirement benefit costs

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

### Tangible fixed assets and depreciation

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

Land and buildings freehold	-	2% Straight line
Equipment	-	12.5% Straight line
Fixtures, fittings and office equipment	-	12.5% Straight line
Motor vehicles	-	20% Straight line

### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related withholding tax is recognised in the income and expenditure account in the year in which it is receivable.

### Debtors

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

### Cash at bank and in hand

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

### Taxation

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

The company has been granted Charitable Tax Exemption under Section 207, Taxes Consolidation Act, 1997.

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

### Grants receivable

Grants are recognised at fair value when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the Summary Income and Expenditure Account once all conditions relating to the grant have been met. Grants towards revenue expenditure are released to the Summary Income and Expenditure Account as the related expenditure is incurred.

### 3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

### 4. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

#### Going Concern

The financial statements have been prepared on a going concern basis as the directors/trustees believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property and plant & machinery represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €16,080,012 (2022: €16,124,772).

### 5. INCOME

5.1 DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2023 €	2022 €
Wills & Bequests	758,199	-	758,199	503,850
Donations	860,164	10,000	870,164	2,606,050
	<u>1,618,363</u>	<u>10,000</u>	<u>1,628,363</u>	<u>3,109,900</u>
5.2 OTHER TRADING ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2023 €	2022 €
Fundraising	1,338,685	114	1,338,799	933,431
Shops	2,066,673	-	2,066,673	1,851,603
	<u>3,405,358</u>	<u>114</u>	<u>3,405,472</u>	<u>2,785,034</u>
5.3 INVESTMENTS	Unrestricted Funds €	Restricted Funds €	2023 €	2022 €
Investment Income	2,678	-	2,678	-
	<u>2,678</u>	<u>-</u>	<u>2,678</u>	<u>-</u>
5.4 OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2023 €	2022 €
Government & Other Grants	3,000	-	3,000	(31,630)
	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>(31,630)</u>

**Mayo Roscommon Hospice Foundation Company Limited By Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2023

<b>6.</b>	<b>EXPENDITURE</b>					
<b>6.1</b>	<b>RAISING FUNDS</b>	<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2023</b>	<b>2022</b>
		€	€	€	€	€
	Fundraising	240,285	94,824	75,194	410,303	640,362
	Shops	782,378	313,706	144,058	1,240,142	1,166,811
		<u>1,022,663</u>	<u>408,530</u>	<u>219,252</u>	<u>1,650,445</u>	<u>1,807,173</u>
<b>6.2</b>	<b>CHARITABLE ACTIVITIES</b>	<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2023</b>	<b>2022</b>
		€	€	€	€	€
	Service Costs	843,300	113,483	106,649	1,063,432	709,226
	Admin & Management	-	408,545	155,442	563,987	433,845
		<u>843,300</u>	<u>522,028</u>	<u>262,091</u>	<u>1,627,419</u>	<u>1,143,071</u>
<b>6.3</b>	<b>SUPPORT COSTS</b>		<b>Cost of Raising Funds</b>	<b>Charitable Activities</b>	<b>2023</b>	<b>2022</b>
			€	€	€	€
	Salaries, wages and related Costs		176,014	222,174	398,188	322,491
	General office		7,012	3,691	10,703	18,017
	Audit fees		5,536	5,536	11,072	11,564
	Legal and other professional fees		30,690	30,690	61,380	60,780
			<u>219,252</u>	<u>262,091</u>	<u>481,343</u>	<u>412,852</u>
<b>7.</b>	<b>ANALYSIS OF SUPPORT COSTS</b>	<b>Basis of Apportionment</b>			<b>2023</b>	<b>2022</b>
					€	€
	Salaries, wages and related Costs	Staff headcount			398,188	322,491
	General office	Usage of resource			10,703	18,017
	Audit fees	Usage of resource			11,072	11,564
	Legal and other professional fees	Usage of resource			61,380	60,780
					<u>481,343</u>	<u>412,852</u>
<b>8.</b>	<b>NET INCOME</b>				<b>2023</b>	<b>2022</b>
					€	€
	<b>Net Income is stated after charging/(crediting):</b>					
	Depreciation of tangible assets				386,626	263,760
	(Surplus) on disposal of tangible fixed assets				(17,900)	-
	Auditor's remuneration:					
	- audit services				11,072	11,564
	Grants receivable received				(3,000)	31,630
					<u>(3,000)</u>	<u>31,630</u>

**Mayo Roscommon Hospice Foundation Company Limited By Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2023

**9. EMPLOYEES AND REMUNERATION**

**Number of employees**

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

	<b>2023</b>	2022
	<b>Number</b>	Number
Hospice Shop Staff - Fulltime	<b>12</b>	12
Hospice Shop Staff - Part Time	<b>33</b>	28
Administration - Fulltime	<b>4</b>	4
Administration - Part Time	<b>5</b>	3
	<u><b>54</b></u>	<u>47</u>

The staff costs comprise:

	<b>2023</b>	2022
	€	€
Wages and salaries	<b>1,081,421</b>	971,383
Social security costs	<b>103,733</b>	93,534
Pension costs	<b>10,828</b>	10,364
	<u><b>1,195,982</b></u>	<u>1,075,281</u>

**10. ANALYSIS OF STAFF COSTS**

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

	<b>2023</b>	2022
	<b>Number of</b>	Number of
	<b>Employees</b>	Employees
€100,000 - €109,999	<u><b>1</b></u>	<u>1</u>

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

### 11. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Equipment	Fixtures, fittings and office equipment	Motor vehicles	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 January 2023	16,251,160	33,523	541,594	64,950	16,891,227
Additions	-	84,464	213,602	46,000	344,066
Disposals	-	-	-	(27,500)	(27,500)
At 31 December 2023	16,251,160	117,987	755,196	83,450	17,207,793
<b>Depreciation</b>					
At 1 January 2023	498,124	8,380	201,901	58,050	766,455
Charge for the financial year	267,244	14,748	90,734	13,900	386,626
On disposals	-	-	-	(25,300)	(25,300)
At 31 December 2023	765,368	23,128	292,635	46,650	1,127,781
<b>Net book value</b>					
At 31 December 2023	<b>15,485,792</b>	<b>94,859</b>	<b>462,561</b>	<b>36,800</b>	<b>16,080,012</b>
At 31 December 2022	15,753,036	25,143	339,693	6,900	16,124,772

Freehold land of €462,306 which is not depreciated is included in land & buildings.

### 12. INVESTMENTS

	Other investments	Total
	€	€
<b>Investments</b>		
<b>Cost</b>		
At 31 December 2023	4	4
<b>Net book value</b>		
At 31 December 2023	4	4
At 31 December 2022	4	4
	<b>2023</b>	<b>2022</b>
	€	€
<b>MARKET VALUE OF LISTED INVESTMENTS</b>	<b>141</b>	<b>99</b>
<b>13. DEBTORS</b>	<b>2023</b>	<b>2022</b>
	€	€
Prepayments	<b>9,232</b>	9,177
<b>14. CASH AND CASH EQUIVALENTS</b>	<b>2023</b>	<b>2022</b>
	€	€
Cash and bank balances	<b>7,717,398</b>	5,889,062

**Mayo Roscommon Hospice Foundation Company Limited By Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2023

<b>15. CREDITORS</b>	<b>2023</b>	2022
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	184,199	193,561
Taxation and social security costs	20,088	23,546
Other creditors	938	13,283
Accruals	146,754	99,607
	<u>351,979</u>	<u>329,997</u>

The repayment terms of creditors vary between on demand and ninety days. Trade Creditors do not attract interest. Taxes are subject to the terms of the relevant legislation.

<b>16. RESERVES</b>	<b>2023</b>	2022
	<b>€</b>	<b>€</b>
At the beginning of the year	21,693,018	18,779,958
Surplus for the financial year	1,761,649	2,913,060
	<u>23,454,667</u>	<u>21,693,018</u>

<b>17. FUNDS</b>			
<b>17.1 RECONCILIATION OF MOVEMENT IN FUNDS</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 January 2022	14,788,471	3,991,487	18,779,958
Movement during the financial year	861,501	2,051,559	2,913,060
	<u>15,649,972</u>	<u>6,043,046</u>	<u>21,693,018</u>
At 31 December 2022	15,649,972	6,043,046	21,693,018
Movement during the financial year	1,761,535	114	1,761,649
	<u>17,411,507</u>	<u>6,043,160</u>	<u>23,454,667</u>

<b>17.2 ANALYSIS OF MOVEMENTS ON FUNDS</b>	<b>Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance</b>
	<b>1 January</b>			<b>between</b>	<b>31 December</b>
	<b>2023</b>			<b>funds</b>	<b>2023</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Restricted funds</b>					
Restricted Funds	6,043,046	10,114	10,000	-	6,043,160
<b>Unrestricted funds</b>					
Unrestricted Funds	15,649,972	5,029,399	3,267,864	-	17,411,507
	<u>21,693,018</u>	<u>5,039,513</u>	<u>3,277,864</u>	<u>-</u>	<u>23,454,667</u>

<b>17.3 ANALYSIS OF NET ASSETS BY FUND</b>	<b>Fixed assets</b>	<b>Financial fixed assets</b>	<b>Current assets</b>	<b>Current liabilities</b>	<b>Total</b>
	<b>- charity use</b>	<b>assets</b>			
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Restricted trust funds	6,043,160	-	-	-	6,043,160
	<u>10,036,852</u>	<u>4</u>	<u>7,726,630</u>	<u>(351,979)</u>	<u>17,411,507</u>
Unrestricted general funds	10,036,852	4	7,726,630	(351,979)	17,411,507
	<u>16,080,012</u>	<u>4</u>	<u>7,726,630</u>	<u>(351,979)</u>	<u>23,454,667</u>

# Mayo Roscommon Hospice Foundation Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

### 18. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.27.

### 19. DIRECTORS' REMUNERATION

Directors do not receive remuneration for their services. There were no transactions with Directors during the year.

### 20. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

### 21. POST-BALANCE SHEET EVENTS

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

### 22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 4 April 2024.