



Directors' Report and Financial Statements

2025

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| Registered Charity no: 20007515 | Tax Registered no: 0051335T |
| Companies Registration no: 314164 | Tax Exemption no: 5240 |





An Ghníomhaireacht um
Leanaí agus an Teaghlach
Child and Family Agency

Pact is a charitable entity whose services are wholly funded by Tusla/Child and Family Agency.

A detailed summary of all funding is set out in notes to the financial statements within this document.



ÚDARÁS UCHTÁLA na hÉIREANN
THE ADOPTION AUTHORITY of IRELAND

Pact is accredited by the Adoption Authority of Ireland, (AAI) for the furtherance of adoption in Ireland and appreciates the support and guidance received from this body.

Staff: (Social Work Team)

Principal Social Worker (PSW)	Naomi Roche	4 days per week
Team Leader Social Worker	Lorraine Bates	4 days per week
Assessing Social Workers (16)	Nationally dispersed	Ad hoc hours

Administration Team

Business Manager	Bernie Griffiths	4 days per week
Finance /HR Officer	Marian Lyons	4 days per week
Adoptions Services Administrator	Cliona Byrne	4 days per week
Adoption and Statistics Administrator	Karen Godfrey	4 days per week
Adoption / Cross Function Administrator	Carol Mohaghan O'Connor	4 .5 days per week

Housekeeping staff

Oksana Kosynska	3.5 hours per week
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Pact 's Main Objects

Pact 's Main Objects are set out in its Constitution and are aligned to the terms of its accreditation by the Adoption Authority of Ireland (AAI) Section 4 (e, f, and g) of the Adoption Act 2010 to:

(a) benefit the community by the provision of adoption services and to engage in such activities as are permitted by the Adoption (2010) Act, (as for the time being amended, extended or replaced) to be carried on by an accredited body (as such term is defined in such Act) and in accordance with such Regulations as may be pursuant to the provisions of such Act, provided such activities are exclusively charitable pursuant to Section 207 and Section 208 of the Taxes Consolidation Act 1997.

(b) provide such other services as are necessary for the general welfare of adopted persons, birth parents, adopters and those otherwise associated with adopted persons.

Specifically, sections 4 e, f, and g refer as follows: (e) “carrying out or making any arrangement for the carrying out of an assessment of eligibility and suitability” (f) “preparing reports on assessments of eligibility and suitability” and (g), “providing information, advice, and counselling concerning adoption to any prospective adopters.”

Pact 's Vision

That children who are adopted experience a loving, caring, supportive childhood and have the opportunity to thrive.

Pact 's Values

| **Child Centeredness** | **Respect and Compassion** |
| **Quality and Accountability** | **Learning** |

Chairperson's Remarks



2025 was a year of meaningful progress, steady consolidation, and renewed affirmation of **Pact's** vital role in the adoption landscape in Ireland. As Chairperson, I am pleased to present this year's remarks, reflecting both the achievements and the challenges that shaped our work.

Pact continues to fulfil its core mission of supporting children and families through high-quality adoption assessment services. Our work is made possible through the core funding we receive from Tusla, the Child and Family Agency. This partnership remains central to our ability to deliver a professional, compassionate,

and child-centred service. We are grateful for Tusla's continued confidence in our organisation and for the constructive collaboration that underpins our shared commitment to children's welfare.

A significant milestone in 2025 was our triennial inspection by the Adoption Authority of Ireland (AAI), a rigorous process that ensures accredited bodies like **Pact** maintain the highest standards of practice. I am pleased to note that the inspection reaffirmed our accreditation status and recognised the professionalism, diligence, and integrity of our team. This outcome reflects the dedication of our staff and social workers, whose commitment to excellence is evident in every assessment they undertake.

Throughout the year, **Pact** continued to navigate a complex and evolving environment. Demand for adoption assessments remains steady, and the needs of prospective adoptive parents continue to diversify. Our team responded with adaptability, empathy, and a strong focus on best practice. We also continued to strengthen our governance structures, ensuring that **Pact** remains a transparent, accountable, and resilient organisation. To this end in 2025, the board approved the application for the gold standard of ISO 9001 for compliance, to be completed in quarter one, 2026. The application is rigorous and approval will hallmark the highest standards towards which **Pact** directs all its efforts.

I wish to express my gratitude to the families who place their trust in **Pact**. Their journeys inspire our work and remind us of the profound importance of creating safe, loving, and permanent homes for children.

As we look ahead, **Pact** remains committed to delivering high-quality adoption services, strengthening our partnerships, and ensuring that children's best interests remain at the heart of all we do. With the continued support of Tusla, the oversight of the Adoption Authority of Ireland, and the dedication of our team, we are well positioned to meet the challenges and opportunities of the years to come.

This will be my final Chairperson's report as I have decided that it is time for me to pass on the mantle of chair to those much younger than me. I have been involved off and on with **Pact** since joining the case committee when we were still known as the Protestant Adoption Society in 1977! It has always been a great privilege to work with a group of people dedicated to providing a high level of professional care to all our clients, which is reflected in the high regard that the Adoption Authority has always had for us. **Pact** has often been the forerunner in the development of adoption in Ireland, particularly in the concept of open adoption and intercountry adoption. So, I want to offer my sincerest thanks to my fellow board members who have been so supportive of me in my time as Chair, and also to all the current staff members who continue to provide such care to those seeking to adopt be it Domestic, Intercountry, or Stepparent Adoption.

Claire M.issen

Claire Missen
Chairperson
Pact

Board Structure, Responsibilities and Attendance

Structure

Pact is governed by a voluntary Board of Directors who provide strategic leadership, oversight, and accountability for the organisation. The Board operates in line with the Charities Governance Code and the requirements of the Companies Act. Directors bring a broad range of expertise, including social work, legal affairs, finance, governance, and organisational development.

Board Responsibilities:

- Setting strategic direction
- Ensuring compliance with statutory and regulatory obligations
- Overseeing financial stewardship and risk management

- Monitoring service quality and safeguarding
- Supporting and challenging senior management

To support effective governance, the Board is structured with a number of standing committees and working groups, including:

- **Finance Committee** – oversight of financial management and audit.
The Finance Committee meets in advance of each Board meeting and generate a report for presentation by the Treasurer, at each meeting.
- **Risk** – consideration of risk has been added as a standing orders on the agenda for each board meeting
- **Governance** – board recruitment, and governance policies, are considered by the Board.

Board Membership in 2025

All Directors serve in a voluntary capacity. Remuneration is not payable and currently expenses for attendance at meetings are not claimed. The following Directors served during the year:

Board roles and attendance at meetings in 2025

7 is the Number of Board and Finance Meetings held in 2025			
Role	Director	Board Mtg Attendance	Finance Mtg Attendance
Chairperson	Claire Missen*	7	7
Treasurer	Ian Mullen*	7	7
Company Sec.	Robbie O'Neil	2	n/a
Vice-Chair	Bernadette Hyland	7	n/a
Director	Sandra Blackwell	3	n/a
Director	Carmel Foley	7	n/a
Director	Cathy Fennell	4	n/a

There were no new joiners or leavers to/from the Board in 2025. **Pact** proactively sought new Board members throughout the year including the attendance by the Chairperson and Treasurer at a recruitment 'speed dating' event run by Board Match, which

Updating the Charity Governance Code



In furtherance of governance measures, the board reviewed and updated its **Governance Code** with the Charity Regulator, this action gives further evidence **Pact**'s observance of and commitment to quality standards

Employee Assistance Programme

At **Pact**, we genuinely want our team to feel supported, both in and out of the workplace. That is why we continue to highlight the benefits of our dedicated Employee Assistance Programme - available to every member of staff whenever they need it.

Staff can access a 24-hour telephone support line, receive a case-management assessment, and take part in up to six one-hour confidential counselling sessions - all completely free of charge.

Reaccreditation by the Adoption Authority (AAI)– 2025

A rigorous and in-depth inspection process took place over a number of months spanning quarters 3 and 4, 2025 by the Adoption Authority of Ireland (AAI). Regrettably at this time they have not yet released the report of their findings, however discussions during the process indicated that the AAI holds **Pact** in high regard and are continually impressed by the assessment processes and the standard of the reports produced by **Pact**.



Reporting to the AAI

All reports due to the AAI from **Pact** were submitted and accepted without queries or qualifying information.

Overview of Social Work Activity in 2025:

In 2025, the **Pact** Social Work Department consisted of a Principal Social Worker, two job-sharing Social Work Team Leaders, and a team of Sessional Assessing Social Workers. Owing to increased demand for timely, high-quality assessment reports, **Pact** undertook additional recruitment throughout the year. The number of Assessing Social Workers grew from 12 to 15, creating a strong nationwide network of experienced practitioners who continue to deliver a high-quality service and maintain governance standards.

The Social Work Team Leaders, together with the Principal Social Worker, continued to strengthen and support the Sessional/Ad Hoc Social Work Team. This was reflected in the completion of several complex assessments during the year, including work with individuals for whom the assessment process was not appropriate at that time due to personal or child-related circumstances. **Pact** also invested significantly in professional development, offering a range of training sessions delivered by both internal and external facilitators. A standout moment in 2025 was an online training session on transracial adoption led by Dr. Tam Cane. Her presentation was both thought-provoking and challenging, enriched further by contributions from a colleague with lived experience of transracial adoption. **Pact** aims to deepen its expertise in this area in 2026, including inviting Dr. Cane to introduce the AFDiT model to our practice.

Across 2025, the Social Work Team worked on 125 assessments, 55 of which were newly transferred from Tusla. As in 2024, Stepparent assessments continued to make up the majority of the workload, reflecting ongoing demand. The number of assessments presented to the Adoption Committee increased, demonstrating the dedication and hard work of the team. A total of 41 assessments were presented in 2025, with an additional four completed and ready for submission before year end, an increase of six from the previous year.

Pact also continued to provide a counselling Social Work service to non-resident birth parents. Although this work can be challenging, **Pact** remains committed to

collaborating with both the AAI and Tusla to ensure the service is comprehensive, high-quality, and responsive to the needs of those involved.

Naomi Roche PSW.

Key Outputs for 2025:

Assessments:

- **Pact** worked on a total of 103 assessments during 2025. 52 of these assessments have now been fully completed and files returned to Tusla.
- 38 **Pact** assessments were heard at Adoption Committee in 2025. A further 4 assessments were submitted to Adoption Committee in December 2025 due to be heard early 2026.
- 45% of the new assessments received by **Pact** in 2025 were Stepparent Adoption Assessments. This indicates a continued trend in the increase in demand for this category of Adoption assessment. Stepparent Adoption assessments tend to be more protracted and complex due to the volume of individuals who need to be consulted.
- Again almost 50% of the Adoption assessments referred by Tusla to Pact in 2025 originated in Tusla catchment areas Dublin Mid Leinster (DML) and Dublin North-East (DNE), indicating a strong demand for our service in the Dublin and Leinster region.
- 13 Adoption Assessments referred to Pact were paused, deferred or withdrawn mid-assessment for a variety of reasons. Pact will continue to work with Tusla to try to minimize the number of deferrals.
- 48 assessments will be carried forward from 2025 into 2026. The majority of these assessments are the Stepparent category but also include assessments referred to **Pact** post June 2025. The estimated full assessment equivalent to the carry overs is 14.
- The ratio of assessments per social worker inclusive of all areas, is 3.3

Activity Matrix 2025
01/01/2025 - 31/12/2025

Break-down of Adoption Assessments 2025		Domestic	Intercountry	Stepparent		AC Attendance
Number new Assessments allocated to <i>Pact</i> in 2025	55	12	18	25		16
C/F from 2024 Equivalent of 17 complete	48	5	11	32		18
Total Active Assessments 2025	103	This figure relates to all assessments in 2025 regardless of outcome				
Completed to AC ready	36	4	12	20		
Deferrals & Withdrawals 2025	12	4	7	1		
Recalls by Tusla Unassessed	0	-	-	-		
ineligible - Returned to Tusla -	0	-	-	-		
Declarations of Eligibility & Suitability	31	4	7	20		
Closed and returned to Tusla	31	The areas to which these assessment files were returned are: <i>Cork/Kerry 4, Southeast 10, Dublin-Mid Leinster 6, Dublin-Northeast 5, Midwest 4, West 2.</i>				
Assessments B/F 2026	38	This figure relates to all work - i.e. assessments for a Declaration of Eligibility & Suitability as well as extra work required after the assessment is completed to AC such as birth parent consultations & adoption order forms & reports required by AAI.				
Countries involved in IC Adoption	8	Vietnam: 6 USA: 2				

Qualitative Outcomes for Families¹

While the quantitative outputs presented in the matrix above demonstrate how *Pact* allocates and utilises its resources, they do not capture the full impact of our work. Adoption is a profoundly human process, and the outcomes extend far beyond numerical indicators. *Pact* contributes to these qualitative outcomes by applying consistently high-level expertise and a holistic, child-centred approach to every assessment and consultation. The following highlights these qualitative outcomes for children, birth families, and adoptive families.

- **Improved Clarity and Confidence for Birth Parents** - Birth parents experience greater clarity about their rights, options, and the implications of adoption. Through non-directive consultation, many report feeling more informed, respected, and supported at a time of significant emotional strain.
- **Enhanced Emotional Safety During the Adoption Process** - Families benefit from a structured, compassionate approach that reduces uncertainty and anxiety. This contributes to more constructive engagement with the process and better long-term emotional outcomes.
- **Strengthened Decision-Making Capacity** - Birth parents, legal guardians, and prospective adopters are supported to make decisions grounded in accurate information and professional guidance, leading to more stable and sustainable outcomes for children.
- **Greater Preparedness Among Prospective Adoptive Parents** - Through rigorous assessment and reflective practice, prospective adopters gain deeper insight into the needs of adopted children, the realities of adoptive parenting, and the supports available to them.
- **Improved Permanency and Stability for Children** - Children benefit from thorough, child-centred assessments that prioritise their long-term welfare. This contributes to secure, loving placements where children can develop a strong sense of belonging and identity.
- **Strengthened Family Relationships Over Time** - Adoptive families often report increased resilience, improved communication, and stronger attachment

¹ A synthesised document from the following sources. "A Qualitative Study of Adoptive Parents' Experience of Contact in Open Adoption." Anne Marie McLaughlin, Richard Feehan, Heather Coleman and Karen Reynolds.

"Assessing strengths and challenges of adopters: Messages from research." Research in Practice / Adoption England.

"A qualitative exploration of the experiences of adoptive parents attending 'Nurturing Attachments!'" a dyadic developmental psychotherapy informed group. [Olivia Hewitt¹](#), [Ben Gurney-Smith²](#), [Kim Golding³](#) Pubmed.

relationships as a result of the preparation and guidance received during the assessment process.

- **Greater Trust and Transparency Across All Parties** - *Pact's* consistent, ethical practice fosters trust between birth families, adoptive families, and Tusla, supporting a more open and transparent adoption environment.
- **Support for Lifelong Identity Formation** - Children and young people benefit from the careful documentation and sensitive engagement undertaken during assessments and consultations, which supports their understanding of their personal history as they grow.

Digital Development – *it's a process!*

The Building of a Customer Relationship Management (CRM) System Continues

Background and Early Preparation

In 2024, the Board approved a Discovery Report recommending the development of a Customer Relationship Management (CRM) system to support more effective tracking of work, improved communication with service users and stakeholders, and greater operational efficiency.

Preparatory work began in early 2025, focusing on mapping *Pact's* processes into 'User Stories'. While this was initially challenging for some staff unfamiliar with CRM systems, ongoing engagement with Enclude, the appointed developer, helped clarify requirements.

Staff Engagement

In December, staff took part in an information session on the benefits of CRM systems. The session demonstrated how a CRM can support day-to-day tasks and highlighted advantages such as easier access to information, a full view of service users, improved reporting, secure data management, and a single reliable source of information.

Development Phase

The formal development phase began in November 2025. Enclude assigned a development team to work closely with *Pact's* Project Development Administrator. Initial development meetings took place in December, during which staff were introduced to an early version of the system and invited to provide feedback.

Ongoing Work and Timeline

Weekly development meetings and regular staff demonstrations continue to guide the build and ensure organisation-wide engagement. The project remains on schedule, with completion expected by **mid-October 2026**.

Financial Review

Overview of Financial Performance

For the year ended 31 December 2025, the charity recorded total income of €729,106, an increase on the prior year's €707,501. Core funding remained at €674,497, and income included deferred amounts allocated to 2026 assessments. The rise in income was primarily due to increased Tusla funding of €710,315, while donations declined to €11,906 (2024: €26,113). Total expenditure amounted to €725,204 (2024: €712,152), with the substantial majority applied to charitable activities.

Investment Performance: The charity's investment portfolio yielded an income of €6,885, consistent with the prior year (2024: €6,891).

Fund Movements and Position: The charity ended the year with a net income of €73,253 (2024: €105,862).

Key movements include:

Unrestricted Funds - Generated a surplus of €73,312 (including investment gains), increasing the year-end balance to €1,428,418.

Restricted Funds - Operations resulted in a marginal deficit of €59, which was covered by a transfer from unrestricted funds.

Reserves Policy: As of 31 December 2025, the total fund balances equal €1,507,052, compared to €1,433,799 at the start of the year. The majority of these funds (94.8%) are held as unrestricted reserves. These reserves are maintained to ensure the charity can meet its ongoing operational commitments and withstand future fluctuations in income.

Accounting records

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company.

The accounting records of the company are kept at the registered office and principal place of business at Pact, Arabella House, 18D Nutgrove Office Park, Rathfarnham, Dublin14.

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

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

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

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

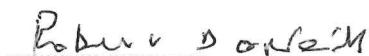
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those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

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

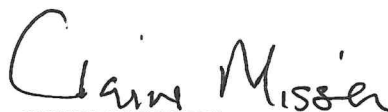
In so far as the directors are aware:

- 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 to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

By order of the Board of Directors



R D O'Neill
Director



C Missen
Director

Date: 28/5/2026

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
INDEPENDENT AUDITOR'S REPORT
TO THE DIRECTORS OF PACT

Opinion

We have audited the financial statements of Pact (the 'company') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 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.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other information

The directors are responsible for the other information in the annual report. 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.

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE DIRECTORS OF PACT

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' report is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Responsibilities of directors for the financial statements

As explained more fully in the statement of directors' responsibilities, 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 charity'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 directors either intend to liquidate the charitable 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: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

**PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE DIRECTORS OF PACT**

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 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.

Thomas McDonagh
for and on behalf of UHY Farrelly Dawe White Limited

UHY Farrelly Dawe White Limited
Chartered Certified Accountants
Statutory Auditor
FDW House
Blackthorn Business Park
Coes Road
Dundalk
Co. Louth

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PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds 2025 €	Restricted funds 2025 €	Total 2025 €	Unrestricted funds 2024 €	Restricted funds 2024 €	Total 2024 €
	Notes						
Income from:							
Donations and legacies	3	11,906	-	11,906	26,113	-	26,113
Charitable activities	4	-	710,315	710,315	-	674,497	674,497
Investments	5	6,885	-	6,885	6,891	-	6,891
Total income		<u>18,791</u>	<u>710,315</u>	<u>729,106</u>	<u>33,004</u>	<u>674,497</u>	<u>707,501</u>
Expenditure on:							
Charitable activities	6	14,830	710,374	725,204	24,287	687,865	712,152
Total expenditure		<u>14,830</u>	<u>710,374</u>	<u>725,204</u>	<u>24,287</u>	<u>687,865</u>	<u>712,152</u>
Net gains/(losses) on investments		<u>69,351</u>	<u>-</u>	<u>69,351</u>	<u>110,513</u>	<u>-</u>	<u>110,513</u>
Net income/(expenditure)		<u>73,312</u>	<u>(59)</u>	<u>73,253</u>	<u>119,230</u>	<u>(13,368)</u>	<u>105,862</u>
Transfers between funds	19	<u>(59)</u>	<u>59</u>	<u>-</u>	<u>(13,368)</u>	<u>13,368</u>	<u>-</u>
Net movement in funds	7	<u>73,253</u>	<u>-</u>	<u>73,253</u>	<u>105,862</u>	<u>-</u>	<u>105,862</u>
Reconciliation of funds:							
Fund balances at 1 January 2025		<u>1,355,165</u>	<u>78,634</u>	<u>1,433,799</u>	<u>1,249,303</u>	<u>78,634</u>	<u>1,327,937</u>
Fund balances at 31 December 2025		<u><u>1,428,418</u></u>	<u><u>78,634</u></u>	<u><u>1,507,052</u></u>	<u><u>1,355,165</u></u>	<u><u>78,634</u></u>	<u><u>1,433,799</u></u>

All income and expenditure derives from continuing activities.

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	11		449,035		450,100
Current assets					
Debtors	13	21,213		5,796	
Investments	14	804,919		734,029	
Cash at bank and in hand		325,275		385,257	
			<u>1,151,407</u>	<u>1,125,082</u>	
Creditors: amounts falling due within one year	15	<u>(93,390)</u>		<u>(141,383)</u>	
Net current assets			<u>1,058,017</u>		<u>983,699</u>
Total assets less current liabilities			<u><u>1,507,052</u></u>		<u><u>1,433,799</u></u>
Income funds					
Restricted funds	17		78,634		78,634
Unrestricted funds					
General unrestricted funds		1,312,930		1,239,677	
Revaluation reserve		115,488		115,488	
			<u>1,428,418</u>		<u>1,355,165</u>
			<u><u>1,507,052</u></u>		<u><u>1,433,799</u></u>

The financial statements were approved by the Directors on 26th May 2026

Robert O'Neill
 R D O'Neill
 Director

Claire Missen
 C Missen
 Director

Company Registration No. 314164

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 €	€	2024 €	€
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(62,062)		97,445
Investing activities					
Purchase of tangible fixed assets		(3,266)		-	
Proceeds from disposal of investments		(1,539)		1,222	
Investment income received		6,885		6,891	
Net cash generated from investing activities			2,080		8,113
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(59,982)		105,558
Cash and cash equivalents at beginning of year			385,257		279,699
Cash and cash equivalents at end of year			<u>325,275</u>		<u>385,257</u>

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Pact is a company limited by guarantee domiciled and incorporated in Ireland. The registered office is Arabella House, 18D Nutgrove House, Rathfarnham, Dublin 14, Co. Dublin, Ireland and its company registration number is 314164.

The nature of the company's operations and its principal activities are set in the Directors' Report.

1.1 Basis of preparation

The financial statements have been prepared on a going concern basis 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. The company has applied the recommendations contained in Charities SORP (FRS 102) effective since 1 January 2019.

The financial statements are prepared in euro, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The directors have prepared budgets and cash flows for a period of twelve months from the date of the financial statements, which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. The Board have no current going concern concerns and expect the charity to remain viable and solvent for the foreseeable future.

On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income from donations, gifts and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. This includes donations, gifts, bequests, income from donations of assets and membership income.

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue grants are credited to the Statement of Financial Activities when received. In the event of the grant being for a period outside that of the audited financial statements, the grant income is deferred to ensure the income is recognised in the same period of the related expenditure.

1.5 Expenditure

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

Support costs include those in the governance by the trustees of the charity's assets and are primarily associated with constitutional and statutory requirements of operating the organisation.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in income or expenditure.

Listed investments are classified as current asset investments and are measured at fair value at the reporting date. Unlisted investments are classified as current asset investments and are measured at fair value at the reporting date.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors believe that there are no estimates or assumptions that had, or are likely to have within the next financial year, a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities.

3 Income from donations and legacies

	Unrestricted funds 2025 €	Unrestricted funds 2024 €
Donations and gifts	11,906	26,113
	<u>11,906</u>	<u>26,113</u>

4 Charitable activities

	Restricted funds 2025 €	Restricted funds 2024 €
Services provided under contract	636,324	674,497
Other grants	73,991	-
	<u>710,315</u>	<u>674,497</u>

5 Income from investments

	Unrestricted funds 2025 €	Unrestricted funds 2024 €
Interest receivable	6,885	6,891
	<u>6,885</u>	<u>6,891</u>

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

6 Analysis of expenditure

	Unrestricted funds		Restricted funds		Total	
	Other	2025 €	TUSLA	2025 €	2025 €	2024 €
Wages and salaries		8,549		500,543	509,092	512,285
Social security costs		-		53,483	53,483	49,479
Staff pension costs defined contribution		-		18,704	18,704	17,039
Social worker expenses		-		19,926	19,926	22,544
IT expenses		-		16,954	16,954	26,583
Social workers fees		-		25,802	25,802	-
Staff training		1,384		-	1,384	1,123
Management charge		-		7,100	7,100	6,066
Rates		-		429	429	348
Cleaning		-		545	545	776
Power, light and heat		-		5,634	5,634	6,082
Property repairs and maintenance		-		6,509	6,509	10,913
Hire of equipment		-		2,950	2,950	2,950
Subscriptions		-		965	965	919
Consultancy and professional fees		-		19,111	19,111	18,849
Accountancy/Audit		-		6,915	6,915	6,510
Bank charges		-		733	733	682
Insurance		-		7,824	7,824	7,494
Printing and stationery		-		9,229	9,229	8,163
Advertising		-		-	-	835
Telecommunications		-		6,864	6,864	7,786
Depreciation		4,331		-	4,331	4,129
Sundry		566		154	720	597
		<u>14,830</u>		<u>710,374</u>	<u>725,204</u>	<u>712,152</u>

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

7	Net movement in funds	2025	2024
		€	€
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	4,331	4,129
		<u> </u>	<u> </u>

8 **Directors**

None of the directors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9	Employees		
	Number of employees	2025	2024
		Number	Number
		29	23
		<u> </u>	<u> </u>

	Employment costs	2025	2024
		€	€
	Wages and salaries	509,092	512,285
	Social security costs	53,483	49,479
	Other pension costs	18,704	17,039
		<u> </u>	<u> </u>
		581,279	578,803
		<u> </u>	<u> </u>

	The number of employees whose annual remuneration was €60,000 or more were:		
		2025	2024
		Number	Number
	Salary range €60,000 - €70,000	2	2
		<u> </u>	<u> </u>

	Remuneration of key management personnel		
	The remuneration of key management personnel was as follows:		
		2025	2024
		€	€
	Gross salaries	130,641	128,658
	Social security costs	14,578	14,249
	Other pension costs	6,530	6,397
		<u> </u>	<u> </u>
		151,749	149,304
		<u> </u>	<u> </u>

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

10 Taxation

The company is limited by guarantee not having share capital and it has been granted charitable exemption by the Revenue Commissioners.

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	€	€	€
Cost			
At 1 January 2025	444,488	75,625	520,113
Additions	-	3,266	3,266
	<u>444,488</u>	<u>78,891</u>	<u>523,379</u>
At 31 December 2025	444,488	78,891	523,379
	<u>444,488</u>	<u>78,891</u>	<u>523,379</u>
Depreciation and impairment			
At 1 January 2025	-	70,013	70,013
Depreciation charged in the year	-	4,331	4,331
	<u>-</u>	<u>74,344</u>	<u>74,344</u>
At 31 December 2025	-	74,344	74,344
	<u>-</u>	<u>74,344</u>	<u>74,344</u>
Carrying amount			
At 31 December 2025	444,488	4,547	449,035
	<u>444,488</u>	<u>4,547</u>	<u>449,035</u>
At 31 December 2024	444,488	5,612	450,100
	<u>444,488</u>	<u>5,612</u>	<u>450,100</u>

Included in freehold land and buildings is a property purchased in 2006 at a cost of €1,306,465. It has been subsequently revalued, with the latest impairment recognised in 2021 amounting to €230,512.

12 Financial instruments

	2025	2024
	€	€
Carrying amount of financial assets		
Instruments measured at fair value through income and expenditure	804,919	734,029
	<u>804,919</u>	<u>734,029</u>

13 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Other debtors	199	1,033
Prepayments and accrued income	21,014	4,763
	<u>21,213</u>	<u>5,796</u>
	<u>21,213</u>	<u>5,796</u>

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

14	Current asset investments		2025	2024
			€	€
	Listed investments		420,936	352,323
	Unlisted investments		383,983	381,706
			<u>804,919</u>	<u>734,029</u>
			<u><u>804,919</u></u>	<u><u>734,029</u></u>
15	Creditors: amounts falling due within one year		2025	2024
		Notes	€	€
	Other taxation and social security		14,742	14,722
	Deferred income	16	38,164	87,298
	Trade creditors		23,332	5,013
	Other creditors		5,185	5,919
	Accruals		11,967	28,431
			<u>93,390</u>	<u>141,383</u>
			<u><u>93,390</u></u>	<u><u>141,383</u></u>
16	Deferred income		2025	2024
			€	€
	Income from government grants		38,164	87,298
			<u>38,164</u>	<u>87,298</u>
			<u><u>38,164</u></u>	<u><u>87,298</u></u>

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	€	€	€	€	€
	78,634	710,315	(710,374)	59	78,634
	<u>78,634</u>	<u>710,315</u>	<u>(710,374)</u>	<u>59</u>	<u>78,634</u>
	<u><u>78,634</u></u>	<u><u>710,315</u></u>	<u><u>(710,374)</u></u>	<u><u>59</u></u>	<u><u>78,634</u></u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	€	€	€	€	€
	78,634	674,497	(687,865)	13,368	78,634
	<u>78,634</u>	<u>674,497</u>	<u>(687,865)</u>	<u>13,368</u>	<u>78,634</u>
	<u><u>78,634</u></u>	<u><u>674,497</u></u>	<u><u>(687,865)</u></u>	<u><u>13,368</u></u>	<u><u>78,634</u></u>

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	€	€	€	€	€	€
General funds	1,239,677	18,791	(14,830)	(59)	69,351	1,312,930
Revaluation reserve	115,488	-	-	-	-	115,488
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	€	€	€	€	€	€
General funds	1,133,815	33,004	(24,287)	(13,368)	110,513	1,239,677
Revaluation reserve	115,488	-	-	-	-	115,488
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Transfers

A transfer of €59 (2024: €13,368) was made from unrestricted funds to restricted funds to cover the deficit incurred in the restricted fund during 2025.

20 State Funding

The following is information in relation to grant information per the Department of Public Expenditure and Reform circular 13/2014;

Name of Grantor: TUSLA Child and Family Agency

Term: Calendar Year

	€
Amount deferred in prior periods	87,298
The amount of the total grant awarded	748,479
Total amount included in income for the period	710,315
Amount receivable at the period end	-
Amount deferred to future periods	38,164

The grant is restricted in accordance with the Funding Agreement for the delivery of adoption services.

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

21 Status

The liability of the members is limited.

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

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

23 Cash (absorbed by)/generated from operations	2025	2024
	€	€
Surplus for the year	73,253	105,862
Adjustments for:		
Investment income recognised in statement of financial activities	(6,885)	(6,891)
Gain on disposal of investments	(69,351)	(110,513)
Depreciation and impairment of tangible fixed assets	4,331	4,129
Movements in working capital:		
(Increase)/decrease in debtors	(15,417)	5,025
Increase in creditors	1,141	12,535
(Decrease)/increase in deferred income	(49,134)	87,298
Cash (absorbed by)/generated from operations	(62,062)	97,445

24 Approval of financial statements

The directors approved the financial statements on*26th May 2026*.....

Company Registration No. 314164 (Ireland)

PACT

(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY REPORT OF THE AUDITORS

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	€	€
Income		
Grant income TUSLA	710,315	674,497
General donations	11,906	26,113
Investment income	6,885	6,891
Total income	729,106	707,501
Expenses		
Wages and salaries	509,091	512,285
Social security costs	53,484	49,479
Social workers fees	25,802	-
Social worker expenses	19,926	22,544
IT expenses	16,954	26,583
Staff training	1,384	1,123
Staff pension	18,704	17,039
Management charge	7,100	6,066
Rates	429	348
Cleaning	545	776
Power, light & heat	5,634	6,082
Property repairs and maintenance	6,509	10,913
Hire of equipment	2,950	2,950
Subscriptions	965	919
Consultancy & professional fees	19,111	18,849
Accountancy	6,915	6,510
Bank charges	733	682
Insurances	7,824	7,494
Printing and stationery	9,229	8,163
Advertising	-	835
Telecommunications	6,864	7,786
Sundry expenses	720	597
Depreciation	4,331	4,129
	725,204	712,152
Operating surplus	3,902	(4,651)
Gains/(losses) on financial instruments measured at fair value	69,351	110,513
Net surplus/(deficit)	73,253	105,862