

Saint John of God Foundation

(A company limited by guarantee, not having a share capital)

Directors' Report and Financial Statements

Financial Year Ended 31 December 2025

Registered number: 18005

Saint John of God Foundation

Company Information

Directors	Alison Duffy Neil Dalton Shan Kelly Theresa Ghalaieny Ambrose Duffy
Company secretary	Ciaran Cuddihy
Chief executive officer	John Fleming
Company number	18005
Charity number	20069841
Charity tax number	18280
Registered office	Flavian House St. John of Gods Stillorgan Co. Dublin
Independent auditors	PricewaterhouseCoopers Chartered Accountants & Statutory Audit Firm One Spencer Dock N Wall Quay Dublin 1
Bankers	Bank of Ireland 2 College Green Dublin 2 Allied Irish Banks The Plaza Upper Kilmacud Road Stillorgan, Co. Dublin
Solicitors	Porter Morris & Co. 10 Clare Street, Dublin 2

Saint John of God Foundation

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Saint John of God Foundation

Directors' Report

For the Financial year ended 31 December 2025

Introduction

The directors present their report and the audited financial statements for the financial year ended 31 December 2025. The directors have adopted the provisions of the Companies Act 2014, Financial Reporting Standards (FRS 102) and have substantially adopted the requirements of the Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP), in preparing their annual report and financial statements of the charity. The Charities SORP is not yet mandatory in Ireland, however it is best practice and therefore elements of the SORP have been substantially complied with in this set of financial statements.

The Mission

The mission of Saint John of God Foundation is to raise funds for the charitable works of Hospitaller Order of Saint John of God (SJOG Hospitaller Services Group) and to articulate the ethos values and philosophy of the Order. The Order assists persons with learning disabilities to enrich their life and to develop their skills to the fullest potential, from birth through adulthood.

Our Values

The staff of the Foundation strive to maintain the values inherent in the life of Saint John of God; Hospitality, Respect and Compassion.

Structure, Governance and Management

The company is a company limited by guarantee, not having share capital, registered with the Companies Registration Office (18005) and the Charity Commission (20069841) and the Revenue Commissioners (18282).

The company is governed on behalf of its members through its Constitution. The company is under the Direction of a Board of voluntary and non-executive Directors to whom the Chief Executive reports and receives direction.

The Board meets, at the very least, four times a year to receive reports from the CEO and consider the company's performance and strategies. The directors convene an annual general meeting each year at which the reports and financial statements for the preceding financial year are adopted, the performance and outlook for the company are discussed and the independent auditors report is received. The Board submits its longest serving directors, as well as any casual vacancies filled since the last AGM, for election to the company's members in line with the Constitution.

The Board is empowered to appoint Directors subject to subsequent ratification by the Members in General Meeting. Upon appointment, Directors are inducted as to the Company's mission, values, current issues and their responsibilities as Directors under law. Appointment is for a three-year renewable term, with a maximum of three terms in line with best practices in corporate governance, to which the Board is committed.

Saint John of God Foundation

Directors' Report

For the Financial year ended 31 December 2025

Directors' responsibilities statement:

The directors are responsible for preparing the directors' report and the St John of God Foundation financial statements in accordance with Irish law.

Under that law the directors have prepared the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the UK Financial Reporting Council, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Saint John of God Foundation company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Saint John of God Foundation for the financial year.

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

- select suitable accounting policies 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 and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the St John of God Foundation company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors 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.

Objectives and Activities

The company's principal activity is to raise funds to support people with intellectual disabilities and those with mental health challenges. It will continue with its fundraising activities.

Directors

The Directors who held office during the period under review and up to the date of this report were as follows:

Alison Duffy (appointed 28 January 2025)

Neil Dalton

Shan Kelly

Theresa Ghalaieny

Ambrose Duffy

John Gallagher (Brother Finnian) (resigned 24 September 2025)

John Lennon (Brother Ronan) (resigned 24 September 2025)

Saint John of God Foundation

Directors' Report

For the Financial year ended 31 December 2025

Appointment of Directors

New Directors are appointed following an initial analysis of skills gaps on the board. Any vacancies that are identified are advertised. Candidates who put themselves forward are interviewed by the Chairperson who, if he is satisfied, then recommends them to the board for their approval for sending to the Sole Member who reserves the right of approval of appointments to the board under their reserved powers. Once appointed, new board members follow an induction programme.

Attendance at Board Meetings (six meetings)

The attendance of the Board of Directors at meetings is as follows:

	Eligible For (number)	Attended (number)
John Gallagher (Brother Finnian)	4	3
John Lennon (Brother Ronan)	5	5
Alison Duffy	4	4
Neil Dalton	5	4
Shan Kelly	5	2
Theresa Ghalaieny	5	4
Ambrose Duffy	5	5

Directors and Secretary's Interests

The directors and secretary and their families had no interest in the company or any other related companies at 31 December 2025.

Reference and Administration Details

Details included on the company information page.

Principal Risks and Uncertainties

The directors consider the greatest risk and uncertainty to be a fall in charitable donations. The directors regularly review and assess this risk.

Reserves Policy

It is our policy to retain sufficient reserves to safeguard ongoing commitments and operations. The Board reviews reserve on an annual basis to ensure that sufficient funds are available to allow for fundraising activity to continue, without disruption, in the case of a fall in income. The aim of the organization is to maintain a minimum of three months' resources required to operate.

Saint John of God Foundation

Directors' Report

For the Financial year ended 31 December 2025

Accounting Records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerized accounting systems. The company's accounting records are maintained at the company's registered office at Flavian House, Saint John of God, Stillorgan, Co. Dublin.

Results for the Year

A review of the operations of the company during the financial year and the results of those operations are as follows:

The Statement of Financial Activities and Statement of Financial position for the year ended 31 December 2025 are set out on pages 9 and 10. Net movement in funds for the year amounted to €126,809 (2024: €203,784). At the end of the year, the company had total assets of €1,128,863 (2024: €1,622,795) and total liabilities of €201,735 (2024: €568,858). The net assets of the company have decreased by €126,809 (2024: €203,304). The directors are satisfied with the level of reserves retained at the end of the year.

Saint John of God Foundation raises money to support programmes in Ireland and Malawi and in other countries as the need arises. The money is used in two ways:

1. Money raised, mainly from committed monthly donors, is transferred to the Saint John of God Hospitaller Ministries charity which is responsible for the distribution of most of the contributions from donors. €2,697,137 was transferred by the Foundation to the Ministries charity in 2025.
2. Money raised from Foundations, Appeals, Companies & Community Fundraising activities are distributed directly by the Foundation to projects in Ireland and SJOG programmes in Africa.

Funding Through Saint John of God Hospitaller Ministries

Funding is channeled into three main areas;

1. Mental Health, Education and Social Care in Malawi. Further information on the work of Saint John of God Malawi can be found at www.sjog.mw
2. The Better Lives Grant Programme which supports Mental Health and Intellectual Disability in Ireland as well as the SJOG schools.
3. Research into Mental Health and Intellectual Disability. This is carried out through the Saint John of God Research Foundation. Details of research carried out, and research grants awarded can be seen on <https://sjogresearchfoundation.ie/>

Money raised from Foundations, Appeals, Companies & Community Fundraising

The year saw an increased focus on Community Fundraising to complement the Appeals programme that had already been established. Community fundraising primarily supports programmes run by Saint John of God Community Services, including Suzanne House and Alexandra Manor.

Saint John of God Foundation

Directors' Report

For the Financial year ended 31 December 2025

The Foundation also supported different SJOG services across Ireland to raise funding for themselves through various community fundraising initiatives. The SJOG respite service for children with life limiting conditions, Suzanne House, continues to fundraise actively with the help of the Foundation. The money allowed it to enhance the sleeping areas and sensory activities for the children supported by Suzanne House.

Fundraising

Saint John of God Foundation would like to offer its sincere thanks to all donors who have contributed so generously to the charity in 2025. This support has helped ensure that thousands of people with intellectual disabilities and those experiencing mental health problems have the opportunity to lead a happier and more complete life.

Our main activity fundraising activity is to support our current donors by providing information on how their funds are used and also to bring new donors into the organisation so as to help Saint John of God programmes to continue and develop.

Events Since The End of The Year

The directors are not expecting to make any significant changes in the nature of the business in the near future. There were no post Statement of Financial position events.

Statement of relevant audit information

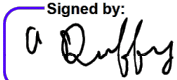
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, PricewaterhouseCoopers Ireland, are eligible and have expressed a willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf:

Signed by:

AE0821E4646C4EC...
Director

Signed by:

C74965AD5347454...
Director

Date: **22 September 2026**

Independent auditors' report to the members of Saint John of God Foundation

Report on the audit of the financial statements

Opinion

In our opinion, Saint John of God Foundation's financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2025 and of its loss and cash flows for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Directors' Report and Financial Statements (the "Annual Report"), which comprise:

- the Statement of Financial Position as at 31 December 2025;
- the Statement of Financial Activities for the year then ended;
- the Statement of Cash Flows for the year then ended; and
- the notes to the financial statements, which include a description of the accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law. Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 on which the financial statements are authorised for issue.

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.

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

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

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2025 is consistent with the financial statements and has been prepared in accordance with the applicable legal requirements.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: <https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit->

[standards/Description_of_auditors_responsibilities_for_audit.pdf](#). This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

Other exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Rose-Marie McNamara

Rose-Marie McNamara
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
30 September 2026

Saint John of God Foundation

Statement of Financial Activities

For the Financial year ended 31 December 2025

	Note	Unrestricted funds €	Restricted funds €	Total 2025 €	Total 2024 €
Income from:					
Donations and legacies	5	-	4,270,495	4,270,495	4,139,799
Other trading income	5	-	-	-	-
Charitable activities	5	-	161,191	161,191	182,657
Total income		-	4,431,686	4,431,686	4,322,456
Expenditure on:					
Raising funds	8	-	1,432,553	1,432,553	1,222,252
Charitable activities	9	-	3,125,942	3,125,942	2,896,420
Total expenditure		-	4,558,495	4,558,495	4,118,672
Net movement in funds		-	(126,809)	(126,809)	203,784
Reconciliation of funds					
Total funds brought forward		-	1,053,937	1,053,937	850,153
Transfers between funds		-	-	-	-
Total funds carried forward		-	927,128	927,128	1,053,937

There are no other recognized gains or losses other than those listed above in the net income for the financial years presented. All income and expenditure are derived from continuing activities.

The notes on pages 12 to 24 form part of these financial statements.

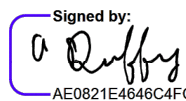
Saint John of God Foundation

Statement of Financial Position

As at 31 December 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	11	1,985	5,692
		<u>1,985</u>	<u>5,692</u>
Current assets			
Debtors: Amounts falling due within one year	12	350,000	334,972
Cash at bank and in hand	13	776,878	1,282,131
		<u>1,126,878</u>	<u>1,617,103</u>
Creditors: Amounts falling due within one year	14	(201,735)	(568,858)
		<u>925,143</u>	<u>1,048,245</u>
Net current assets		<u>925,143</u>	<u>1,048,245</u>
Total assets less current liabilities		<u>927,128</u>	<u>1,053,937</u>
Net assets		<u><u>927,128</u></u>	<u><u>1,053,937</u></u>
The funds of the charity			
Restricted	15	927,128	1,053,937
Unrestricted	15	-	-
Total funds		<u><u>927,128</u></u>	<u><u>1,053,937</u></u>

The financial statements were approved and authorized for issue by the board on 22 September 2026. On behalf of the Board of Directors:

Signed by:

 AE0821E4646C4FC...

Director

Signed by:

 C74965AD5347454...

Director

The notes on pages 12 to 24 form part of these financial statements.

Saint John of God Foundation**Statement of Cash Flows****For the Financial year ended 31 December 2025**

	2025 €	2024 €
Cash flows from operating activities		
(Deficit)/Surplus for the financial year	(126,809)	203,784
Adjustments for:		
Depreciation of tangible fixed assets	3,707	4,520
Increase/(Decrease) in Debtors: Amounts falling due within one year	(15,028)	504
(Decrease)/Increase in Creditors: Amounts falling due within one year	(367,123)	19,832
Net cash generated from operating activities	(505,253)	228,640
Cash and cash equivalents at beginning of financial year	1,282,131	1,053,491
Cash and cash equivalents at the end of financial year	<u>776,878</u>	<u>1,282,131</u>
Cash at bank and in hand (note 13)	776,878	1,282,131

The notes on pages 12 to 24 form part of these financial statements.

Saint John of God Foundation

Notes to the Financial Statements

For the Financial year ended 31 December 2025

3 Accounting policies (continued)

1 General information

These financial statements comprising the Statement of Financial Activities, the Statement of Financial position, the Statement of Cash Flows and the related notes to the financial statements including a summary of the significant accounting policies constitute the individual financial statements of Saint John of Gods Foundation for the year ended 31 December 2025.

Saint John of God Foundation is a company limited by guarantee, not having a share capital, incorporated in the Republic of Ireland under company number 18005 and is a registered charity under number 20069841. The registered office is Flavian House, St. John of Gods, Stillorgan, Co. Dublin. The company's principal activity is to raise funds for the charitable works of the SJOG Hospitaller Services Group and to articulate the ethos values and philosophy of the Order.

2 Basis of preparation of financial statements and statement of compliance

The financial statements have been prepared with reference to Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"), Charities SORP (FRS 102), the Charities Act 2009 and Irish statute comprising of the Companies Act 2014. The financial statements have been prepared under the historical cost convention.

The financial statements in conformity with FRS 102 and Charities SORP (FRS 102) requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date. It also requires the directors to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed in note 4.

3 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

3.1. Going concern

The Directors have prepared budgets and cash flows forecasts for a period of at least twelve months from the date of approval 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.

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.

The financial statements have been prepared on a going concern basis.

3.2. Foreign currency translation

Functional and presentation currency:

The Company's functional and presentational currency is Euro (€EUR).

Transactions and balances:

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

Saint John of God Foundation

Notes to the Financial Statements

For the Financial year ended 31 December 2025

3 Accounting policies (continued)

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

3.3. Income recognition

Items of income (including gift-aid income) are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

3.4. Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

3.5. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity heading:

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Saint John of God Foundation**Notes to the Financial Statements**

For the Financial year ended 31 December 2025

3 Accounting policies (continued)**3.6. Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The support costs are set out in note 8.

3.7. Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognized at the undiscounted amount expected to be paid in exchange for that service.

3.8. Pension costs

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid, the Company has no further payments of obligations.

The contributions are recognized as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

3.9. Corporation tax

The company is a registered charity and therefore is not liable to corporation tax on income derived from its charitable activities. All of its income falls within the various exemptions available to registered charities.

3.10. Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognized. Repairs and maintenance are charged to the Statement of Financial Activities during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Depreciation is provided on the following bases:

Fixtures and fittings	20%
Office equipment	20%
Computer software	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Statement of Financial Activities.

Saint John of God Foundation

Notes to the Financial Statements

For the Financial year ended 31 December 2025

3 Accounting policies (continued)

3.11. Impairment of fixed assets

At each reporting period end date, the Company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value, less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

3.12. Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like debtors and creditors and loans to/from related parties.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial position when there is an 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.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Saint John of God Foundation

Notes to the Financial Statements

For the Financial year ended 31 December 2025

3 Accounting policies (continued)

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

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. Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business 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. Creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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

3.13. Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivables are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

3.14. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

3.15. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3.16. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the company. Designated funds are unrestricted funds of the charity which the directors have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the company's work or for specific artistic projects being undertaken by the company.

Saint John of God Foundation

Notes to the Financial Statements

For the Financial year ended 31 December 2025

4. Critical accounting judgements and estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgments 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 consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

4.1. Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and physical obsolescence that may change the utility of certain property, plant and equipment.

4.2. Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. When assessing the impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 12 for the net carrying amount of the debtors and associated impairment provision.

Saint John of God Foundation**Notes to the Financial Statements**

For the Financial year ended 31 December 2025

5. Income

	Unrestricted 2025 €	Restricted 2025 €	Total 2025 €	Total 2024 €
Donations and legacies				
Donors/standing orders	-	3,842,282	3,842,282	3,955,481
Legacy Income	-	428,213	428,213	184,318
	-	4,270,495	4,270,495	4,139,799
Charitable activities				
Grants received	-	-	-	20,000
Appeals	-	500	500	92,511
Other	-	160,691	160,691	70,146
	-	161,191	161,191	182,657
Total income	-	4,431,686	4,431,686	4,322,456

6. Net movement in funds

The movement in net funds is stated after charging:

	2025 €	2024 €
Depreciation of tangible fixed assets	3,707	4,520

Saint John of God Foundation

Notes to the Financial Statements
For the Financial year ended 31 December 2025

7. Employees

Staff costs were as follows:

	2025 €	2024 €
Wages and salaries	594,736	552,048
Social security costs	63,065	57,976
Staff pension costs	32,973	33,470
Redundancy costs	37,114	-
	<u>727,888</u>	<u>643,494</u>

Capitalised employee costs during the financial year amounted to €Nil (2024: €Nil).

The average monthly number of employees during the financial year was 13 (2024: 12).

2 employees (2024: 3) earned remuneration (salaries and any benefits in kind) more than €60,000 as follows:

	2025 No.	2024 No.
€60,000 - €70,000	-	-
€70,001 - €80,000	-	-
€80,001 - €90,000	1	2
€90,000 - €100,000	-	-
€100,001 - €110,000	-	-
€120,001 - €130,000	-	-
€130,001 - €140,000	-	-
€140,001 - €150,000	1	1

(i) Directors

Directors received no remuneration (2024: €nil) or expenses (2024: €nil) during the reporting period.

There were no loans advanced to directors during the year and no loans outstanding on 31 December 2025.

(ii) Key management personnel compensation

Key Management personnel comprise the Executive Leadership Team which includes the Chief Executive Officer. The compensation paid or payable to key management personnel during the year including pension contributions was €233,687 (2024: €350,391).

The company is run by the Board of Directors in conjunction with senior management.

Saint John of God Foundation**Notes to the Financial Statements**

For the Financial year ended 31 December 2025

8. Expenditure on raising funds

	Restricted Total 2025 €	Restricted Total 2024 €
Staff salaries	109,394	293,778
Staff social security costs	11,447	16,124
Staff pension costs	5,097	12,856
Other staff costs	614	14,608
Motor vehicle leasing (operational)	-	12,017
Consultancy	86,814	314,205
Bank charges	13,720	71,241
Sundry expenses	104,467	9,312
Marketing	127,662	145,839
Support costs (Note 10)	973,338	332,272
	<u>1,432,553</u>	<u>1,222,252</u>

9. Expenditure on charitable activities

The company undertakes its charitable activities through project work with other Saint John of God organizations

	Restricted Total 2025 €	Restricted Total 2024 €
SJOG Hospitaller Services Group	2,697,137	2,669,580
Grants distributed	428,805	135,962
Staff salaries	-	49,506
Staff social security costs	-	36,956
Staff pension costs	-	3,131
Other services	-	1,285
	<u>3,125,942</u>	<u>2,896,420</u>

Saint John of God Foundation

Notes to the Financial Statements

For the Financial year ended 31 December 2025

10. Allocation of support costs

In accordance with the Statement of Recommended Practice (SORP) FRS 102, support costs should be fully allocated to the activities of the company. Support costs that are fully attributable to a particular activity are charged directly to that activity. Costs which are not directly allocable to a particular activity are apportioned to all activities based on the amount of staff time absorbed by each activity. The allocation of support costs is detailed below:

	Basis of apportionment	Governance related €	Other support costs €	Total 2025 €	Total 2024 €
Staff salaries	Staff time	285,085	206,170	491,255	208,764
Staff social security costs	Staff time	28,575	23,043	51,618	4,896
Staff pension costs	Staff time	16,280	11,596	27,876	17,483
Redundancy costs	Staff time	-	37,114	37,114	-
IT costs	Staff time	55,336	25,106	80,442	85,410
Printing & Stationery	Staff time	1,692	609	2,301	2,139
Telephone	Staff time	5,632	-	5,632	12,306
Light & Heat	Staff time	1,656	-	1,656	5,134
Insurances	Staff time	6,481	-	6,481	13,222
Depreciation	Staff time	3,707	-	3,707	4,250
Loss on disposal of tangible fixed assets	Staff time	-	-	-	-
Staff recruitment & training	Staff time	-	-	-	2,950
Management charges	Staff time	-	-	-	-43,002
Professional Fees	Staff time	33,770	1,168	34,938	-
Marketing	Staff time	10,273	74,223	84,496	-
Bank Charges	Staff time	52,562	477	53,039	-
Other Staff Costs	Staff time	52,787	6,437	59,224	-
Auditors' remuneration		33,559	-	33,559	18,450
		<u>587,395</u>	<u>385,943</u>	<u>973,338</u>	<u>332,272</u>

Saint John of God Foundation

Notes to the Financial Statements

For the Financial year ended 31 December 2025

11. Tangible assets

	Fixtures and fittings €	Office equipment €	Computer software €	Total €
Cost or valuation				
At 1 January 2025	12,747	29,488	82,890	125,125
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2025	12,747	29,488	82,890	125,125
Accumulated Depreciation				
At 1 January 2025	(12,747)	(23,796)	(82,890)	(119,433)
Charge for the year	-	(3,707)	-	(3,707)
Disposals	-	-	-	-
At 31 December 2025	(12,747)	(27,503)	(82,890)	(123,140)
Net book value				
At 31 December 2025	-	1,985	-	1,985
At 31 December 2024	-	5,692	-	5,692

12. Debtors: Amounts falling due within one year

	2025 €	2024 €
Due within one year		
Accrued income	350,000	334,972
	<u>350,000</u>	<u>334,972</u>

13. Cash at bank and in hand

	2025 €	2024 €
Cash at bank and in hand	<u>776,878</u>	<u>1,282,131</u>

Saint John of God Foundation**Notes to the Financial Statements**

For the Financial year ended 31 December 2025

14. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	39,106	79,138
Taxation and social security	15,578	15,401
Other creditors	16,276	13,322
Amounts due to related parties (Note 17)	93,756	442,546
Accruals	37,019	18,451
	<u>201,735</u>	<u>568,858</u>
	2025 €	2024 €
Other taxation and social security		
Payroll taxes	15,488	15,401
	<u>15,488</u>	<u>15,401</u>

Trade and other creditors are payable at various dates in the next three months in accordance with the suppliers' usual and customary credit terms.

Other taxation including social insurance are payable at various dates over the coming months in accordance with the applicable statutory provisions.

Amounts due to related parties are unsecured, interest free and payable on demand.

15. Analysis of fund movements

	Funds brought forward €	Income €	Expenditure €	Funds carried forward €
Reserve				
Restricted funds	1,053,937	4,431,686	(4,558,495)	927,128
Unrestricted funds	-	-	-	-
	<u>1,053,937</u>	<u>4,431,686</u>	<u>(4,558,495)</u>	<u>927,128</u>

16. Company limited by guarantee

Saint John of God Foundation is a company limited by guarantee, not having share capital. Each member has agreed to contribute €1 in the event of a winding-up.

Saint John of God Foundation

Notes to the Financial Statements

For the Financial year ended 31 December 2025

17. Related party transactions

The transactions entered into, and balances owed to/from related parties are as follows:

- During the year, the company raised €2,697,137 (2024: €2,669,580) for Saint John of God (SJOG) Hospitaller Services Group and was remitted as a restricted donation in respect of specific appeals. The company received services totaling €Nil (2024: €Nil) from SJOG Hospitaller Services Group. The amount owed to SJOG Hospitaller Services Group at the year-end was €Nil (2024: €39,551). SJOG Hospitaller Services Group is a related party by virtue of common members on the Board of Directors.
- During the year, the company raised no funding for Saint John of God Community Services which would have been remitted as a restricted donation (2024: €Nil was raised and remitted. The amount owed to/by Saint John of God Community Services at the year-end was €nil (2024: €nil).
- During the year, the charity received €93,756 from Saint John of God Association.

There were no other transactions with related parties which would require disclosure under Section 33 of Financial Reporting Standard 102.

18. Controlling Party

The Directors consider that SJOG Hospitaller Services Group is the controlling party of the company by virtue of control of the Board of Directors.

19. Post Statement of Financial position events

There were no significant subsequent events that have taken place since the year end that would result in adjustment to 2025 financial information or inclusion of a note thereto.

Approval of financial statements

20.

The financial statements were approved by the Board of Directors on 22 September 2026.