

A Company Limited By Guarantee and Not Having A Share Capital
Company Number: 615117
Charity Number: 3765
Charities Regulatory Authority Number: 20166120



Welcome to those in need.

Thanks to the kindness of our steadfast supporters, we are surviving and looking forward with confidence to caring for those who come to our door seeking help.

Annual Report and Financial Statements for the year ended 31 December 2023



"Inspired by the spirit of St. Francis of Assisi, we at the Capuchin Day Centre welcome people in need of food aid who have no home or are socially excluded, and respecting their dignity, provide a caring pastoral, holistic and non-judgmental service responsive to their needs"
(Mission Statement)

Capuchin Day Centre for Homeless People
(A company limited by guarantee, not having a share capital)

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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DIRECTORS AND OTHER INFORMATION

Directors: Fr. Richard Hendrick ofm cap (Chairperson)
Mr. Patrick W. McGonagle (Vice Chairperson)
Ms. Áine Reidy
Fr. Kevin Kiernan ofm cap
Fr Adrian Curran ofm cap

Secretary: Fr Kevin Kiernan ofm cap

CRO NO: 615117

Registered Charity N0. CHY3765

Charities Regulatory Authority N0. 20166120

(The Capuchin Day Centre for Homeless People is registered with the CRA and is compliant with all its statutory filing obligations).

Compliance with Code of Governance

The Capuchin Day Centre for Homeless People confirm it is actively updating its governance structures and policies in compliance with the CRA Governance Code and that it declared full compliance with the Code on 20 September 2023.

Business Address (Reg. Office) 29, Bow Street, Dublin 7.

Auditors Forvis Mazars
Chartered Accountants and Statutory Audit Firm
Block 3, Harcourt Centre,
Harcourt Road,
Dublin 2.

Bankers Bank of Ireland
Smithfield,
Dublin 7.

Permanent TSB,
56-59, St. Stephen's Green
Dublin 2.

Solicitors Mason Hayes & Curran,
South Bank House
Barrow Street, Dublin 4.

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SUMMARY - IMPROVEMENTS AND ACHIEVEMENTS 2023



Welcome to those in need.

Regulatory Compliance – Up to date with statutory filing of audited accounts etc.

General Service Provision – 2023 saw an increase in overall service provision of 18.5% on 2022 driven mostly by increased demand in Food services, personal hygiene, family services and to a lesser extent tents and sleeping bags. The Centre responded to the increased demand by enhancing the range and quantity of supports provided while ensuring continued close alignment with its ethos of unconditionality of access.

Capuchin Day Centre	SERVICE ACTIVITY JANUARY -DECEMBER 2023	
Service Activity	2023	2022
Food Service Meals and Parcels	386,987	326,978
Showers/Personal Hygiene Products	7,123	4,090
Haircuts 4 the Homeless	380	130
Tents & Sleeping Bags	693	-
Clinics		
Doctor/Nurse	3,933	3,951
Dental Clinic	331	333
Optical Screening	71	75
Chiropodist	267	250
Diabetic Clinics	56	54
Cancer Research Screening	165	-
Family Services		
Infant Parcels Distributed	10,741	4,642
	-	
School Support	300	285
Halloween Party	485	320
Christmas Party	530	585
Christmas Help	477	445
Total Units of Service	412,539	348,106

Additional Services - Distribution of: -

- New Socks, Underwear, T. Shirts etc. Hospital Packs, New Shoes
- Ponchos and Rainwear, Tents/Sleeping Bags/Emergency Supplies
- Baby/children's clothing and other essentials, Donated Clothing and supplies.

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A word from our Chairperson,

Much has changed over the 400 years that the Capuchin friars have been in Ireland, but the values that underpin our life and work have remained constant and continue to be expressed in the way we provide services to the people who come to the Capuchin Day Centre. 2023 marked yet another milestone for the Day Centre and it is amazing to realise how what started for the Order as an emergency response has grown to be the practical fulfilment of our mission to help people who call to our door seeking help. Thanks to our benefactors, over the years literally thousands of people have found both tangible and intangible assistance by availing of this vital service. During the years, like the people it is our privilege to serve, the Centre faced many challenges, but we overcome obstacles because the one constant has always been, **we could rely on the support of our amazing benefactors.**

The scope and scale of the services provided by the Capuchin Day Centre continues to develop in line with presenting needs. In 2023 the Centre provided 117,603 hot breakfasts, 195,857 full dinners and distributed 73,527 food parcels. Its family services provided 12,863 packets of nappies and 10,378 containers of baby milk formula alongside 8,926 onsite meals to families. This program also provides resources to support children to continue their education providing school bags, supplies such as copies, pens, and uniforms to support the education of children in need to build their resilience and to offset the long-term impacts of poverty on children's educational opportunities. The Capuchin Clinic Service in partnership with SafetyNet delivered essential services to support the health and well-being of homeless people through a multi-disciplinary medical team of professionals on site at the Centre including a Doctor, Nurse, Chiropodist, Optician, Dentist, Cancer screening, children's vaccinations, and a diabetic clinic. Last year this service supported 3,933 people. The Centre also provided for 7,123 showers for rough sleepers and 380 onsite haircuts with the voluntary support of Haircuts for the Homeless.

Although the founder of the Centre, Brother Kevin Crowley OFM Cap, retired in 2022, the central role of the Capuchin Order at all levels of activity remains unchanged in ensuring continuity of service provision in line with our Franciscan values. We are grateful that the Capuchin Director of the Centre, Fr. Kevin Kiernan OFM Cap continues to ensure an active pastoral presence in the Centre alongside a number of other Capuchin Friars who regularly support the day-to-day services in the Centre. 2023 saw us appoint the first lay CEO of the Capuchin Day Centre who liaises closely with the Capuchin Director and ensures that the strategic objectives set by the Board are actioned. We continue to be grateful for a fantastic team of professionally managed staff to help deliver the high volume of services provided throughout the year. We are also grateful for the time, energy and commitment of a group of incredible volunteers, many of whom have been supporting the work of the Centre over many years.

The Order also acknowledges the contribution of the various professionals who offer their time and skills on a "pro bono" basis and the personnel who are charged with governance of the apostolate and keep us abreast with the ever-increasing regulatory compliance. While our mission focus found its inspiration from the "Poor Man of Assisi" who lived over eight hundred years ago, through the work of the Day Centre, Capuchins today endeavor to respond to the challenge of serving people with the same dedication as that laid down in the guiding principles set out in our Constitution. **"We should spend ourselves in the service of all, particularly those who suffer hardship and distress. Helping them in their material needs, let us by our life, work and words, devote ourselves to their human development"**. Const.12:2-5 Rule and Testament of the Seraphic Father Saint Francis and Constitutions of the Capuchin Friars Minor 1990".

Accountability to our supporters and the people who avail of the service - We Capuchins are conscious we are merely the custodians of YOUR KINDNESS, and it is our duty to guard safely the resources we have been given. I would like to reassure our benefactors that in conjunction with our compliance to the Companies Registration Office, the Charity Regulator and other governance structures, we have put in place robust internal controls including financial and service risk management and prudent financial decision making, to ensure your money is spent in accordance with your wishes. Because of your steadfast loyalty to the Centre, we have been able to build up a "Rainy Day" fund that ensures we have sufficient reserves in place to be able to withstand any unforeseen challenges and are in a position to maximise the quality of care we give to the people.

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Challenges/What more can we do? – The greatest challenge facing not only the Capuchin Day Centre, but the entire country continues to be the unprecedented housing/homeless crisis. For us in the Day Centre the challenge of trying to keep up with demand and changing demographics of the people we are mandated to help is enormous. The Trustees work with the Management Team and our external advisors, to explore what ways we can respond to crisis situations and if we can expand the service or collaborate with other agencies to alleviate the social need, particularly families with young children. While we have a track record of consistently upgrading the service, we will continue to review our resources to see if we can help people further. By keeping close to the “front line” we constantly review the service and stick to our simple strategic plan – **“Start with what is necessary and do what is possible (St. Francis of Assisi)”** always bearing in mind that our priority is to cater for **those most in need.**

Fr. Richard Hendrick ofm cap
Chairperson

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Directors' Report and Financial Statements 2023

The Directors/Trustees of the Capuchin Day Centre for Homeless People (CLG) submit their report and financial statements for the year ended 31 December 2023. The Directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting for Charities" revised in 2019, in preparing the annual report and financial statements of the company.

PRINCIPAL ACTIVITIES

Principal Activities – Since 1969 the Capuchin Day Centre, (run by the Irish Capuchin Franciscan Order) has been providing hot meals, food parcels, clothing and day care facilities for people who are homeless or in need, six days a week, completely free of charge. The Centre operates from the back of the Capuchin Friary in Church Street, Dublin 7.

Food Service - Monday to Saturday inclusive

Morning - Hot Breakfast, Soup, Bread, etc.

Afternoon - Full Dinner including dessert.

Food Parcels - Wednesday morning (Distribution of basic food supplies)

Baby Supplies - Provision of Nappies, Baby Food and Clothing etc.

Sleeping Bags - Distribution of sleeping bags/emergency tents etc.

- Distribution of Hospital Packs as required.

Clothing - Distribution of new and donated clothing as available.

Showers - Shower Facilities, provision of personal hygiene products, new underwear, socks etc.

Clinics etc - Facilitating 4 GP/Nursing plus 3 GP Training Clinics each week (In partnership with SafetyNet)

- Nursing Clinic six days a week.

- Dental Clinics twice weekly

- Chiropody one day a week.

- Optical Screening every second Saturday.

- Haircuts once a month (Service provided by "Haircuts for the Homeless")

Advocacy - Friendship, Advocacy and general social supports are provided as far as possible.

IT Support - Mobile phone charging as required.

Local Activity - Hosting of several local parties through the year in conjunction with Local Network and Bridewell Garda Social activities.

Free Service/Open Door Policy: In keeping with the spirit of St. Francis (known as the Father of the Poor) there is no charge for any of the above services. We operate an 'Open Door' policy and ask no questions. Other than for child protection and medical purposes, we keep no personal data and protect the privacy and anonymity of the people who attend the centre.

FUTURE PLANS

Overview - The Day Centre has always been demand driven and with members of the Board and senior staff, plans are based on the requests of the people who attend the Centre and the observations of those providing the service, of the practical day to day needs of the people it is our privilege to serve. Once we have identified a need we use our strategic objective "**start with what is necessary and do what is possible**" and in the event we cannot provide the service ourselves, we recruit suitable volunteers or collaborate with other services in order to help the people. Evidence of the efficacy of this strategy can be seen by reviewing the improvements and "add on" services that have emerged over the past 50 years like the medical service which has literally saved lives and the dental clinics which have been of untold benefit to people who have no access to mainstream services to name but a few.

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- **Short-term plans** – To continue with our services.
 - To support people in the ever-increasing cost of living crisis.
 - To support via our services Ukrainian refugees and Asylum Seekers.
- **Mid-term Plans** - We will constantly monitor the provision of our services to maximise and improve their effectiveness in support of our service users. In order to accomplish the foregoing, we will interact with the people who avail of our services so that we might fully appreciate their most urgent needs.
- **Long-term Plans** – The greatest challenge facing not only the Capuchin Day Centre, but the entire country is the unprecedented housing/homeless crisis which predates Covid. For us in the Day Centre trying to keep up with demand and the changing demographics of the people we are mandated to help is enormous. The Directors work with the Management Staff and our external advisors, to explore what ways we can respond to crisis situations and if we can expand the service or collaborate with other agencies to alleviate the social need, particularly families with young children, While we have a track record of consistently upgrading the service, we will continue to review our resources to see if we can help people further. By keeping close to the “front line” we constantly review the service and stick to our simple strategic plan – **“Start with what is necessary and do what is possible (St. Francis of Assisi)”** always bearing in mind that our priority is to cater for those most in need.

PRINCIPAL RISKS AND UNCERTAINTIES

Risk	Directors’ Actions to Mitigate	Monitored
<p>Increasing Demand In the past unemployment has been the main factor in increased demand for the service. Key challenges in 2023 include the cost-of-living crisis and increased demand from those seeking asylum.</p>	<p>Ensure we have sufficient financial reserves, Skilled Staff & Volunteers to cope with increasing demand.</p>	<p>Monthly Board Meetings and keeping in touch with relevant agencies providing services for people in need.</p>
<p>Housing Crisis For many years the housing shortage has been the greatest challenge. The sheer volume, particularly in families needing to access the service, resulting in great family distress has been of particular concern to the Capuchins.</p>	<p>In addition to the range of supports provided through the Centre in recent years, 2023 saw the Centre focus its efforts on ensuring that not only homeless persons but the working poor experiencing food poverty, often for the first time, are welcomed with dignity and respect and provided for as best as resources allow.</p>	<p>Monthly Board Meetings and keeping up to date with Dublin City Council and other homeless services to see if we can collaborate or offer solutions.</p>
<p>Business Continuity Exposure The premises occupied by the Day Centre are offered free gratis by the Capuchin Order and other than in the case of catastrophe enjoys complete security of tenure. Making provision for future warehouse capacity at the end of the current lease will also provide continuity</p>	<p>Maintenance of sufficient financial reserves so that the Centre could continue to provide the service even in the event of unforeseen circumstances. Advance provision for alternative warehousing capacity well in advance of the expiry of the current leased warehousing facility.</p>	<p>Monitored at Monthly Board Meetings. Business Continuity Register updated regularly.</p>
<p>Financial Security Through the goodness of our donors and prudent financial management over many years, the Centre has sufficient financial reserves.</p>	<p>The Centre is acutely aware that it is almost entirely dependent on voluntary donations and fundraising activities. For this reason, we ensure that if a donor phones in, calls to the Centre, posts in or donates online, their contribution whether big or small is acknowledged with appreciation. We adhere diligently to the anonymity and GDPR regulations.</p>	<p>Monthly Board Meetings. Ensure suitably qualified and trustworthy staff deal with all donations. Ensure only ethical and trustworthy fundraising is carried out by our voluntary donors.</p>

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance and Management/CRA Registration/Adoption of the Governance Code

The business of the Centre is managed through a structure, put in place by the Capuchin Franciscan Order (Beneficial Owners) that includes a board of directors/trustees who to whom reports a CEO who oversees all operations of the Centre with the support of a senior team.

The Centre is run in accordance with the structures and guidelines set out in the governing document (Memorandum & Articles of Association). In keeping with best practice and the appointment of the Charities Regulator, the Centre (with expert help from our Auditors) has established formal documentary evidence of internal controls and considers itself compliant with the Governance Code.

Organogram of Governance Structures (Verified by the Irish Capuchin Franciscan Order following its Chapter in June 2022). The current organisational structure of the Capuchin Day Centre can be summarised as follows.

- 1) The Irish Capuchin Franciscans hold a “Chapter” every three years at which they elect a five-member Provincial Council who in turn allocate the various roles and responsibilities of the personnel within the Order for the following three years.
- 2) Following each Chapter, the Provincial and his team allocate members and other relevant personnel to act as Trustees/Directors of the Capuchin Day Centre. Apart from their role as Trustees, the Provincial Council also mandates a Management team to assist the Directors with running the apostolate and the day-to-day activities of the Centre in order to fulfil the mission objective of providing a practical Capuchin response to people in need.
- 3) Note – The Capuchin Day Centre for homeless people changed its legal status as at 31 December 2017 and is now incorporated as a Company Limited by Guarantee (CLG). Any major decisions regarding the allocation of assets, extraordinary financial commitments or property issues, changes in mission focus or how the service is delivered, must have the approval of the five members of Provincial Council who are the legal members (owners) of the new company.

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ORGANOGRAM
GOVERNANCE AND ALLOCATION OF RESPONSIBILITY FOR OPERATION OF THE SERVICE

Membership of the Irish Capuchin Franciscan Order

Elected Provincial + 4 Members who make up the Irish Capuchin Provincial Council

Appointed Board of Directors to the Capuchin Day Centre for Homeless People
Three Capuchin Trustees + Two independent Trustees.

CEO (Assisted by External Advisors)

Senior Management Team

Paid Staff & Volunteers

- **Board of Directors** - Major Board Decisions are taken at the designated time at the end of the Monthly Meetings by those Board Members with voting rights delegated by the Provincial Council. Any major decisions, i.e. involving large projects such as building, or property acquisition must also receive approval by the Beneficial Owners prior to any implementation. The Board of Directors have the responsibility of appointing additional Directors in accordance with the M & A and also allocating roles within the Board and other appointments to the Management staff. The Board also has the final say on any major collaborative projects with other agencies in order that there is no conflict with our integrity or reputation.
 - **General Day to Day Decisions on service provision** – These are made by the CEO who liaises with the Capuchin Director and is supported by a senior team. and such members of staff that may be necessary to implement particular aspects of the service.
 - **Medical Clinics and other services hosted by the Centre** – Decisions of this nature are made with CEO, Centre Manager and Clinical Nurse Manager, in conjunction with Dr. Angie Skuce (Clinical Director) and in accordance with the Memorandum of Understanding that we hold with SafetyNet or the Diabetic Clinic. Similarly, decisions regarding the Dental, Chiropody, Eye Screening, Haircuts for the Homeless clinics etc. are made with the professionals who are providing the service on a pro bono basis.
- (b) **Delegated Personnel.**
- **Fr. Kevin Kiernan Director** – Acts on behalf of the Capuchin Franciscan Order.
 - **Brian Friel** - Chief Executive Officer
 - **Alan Bailey** - Project Manager, HR Manager/Volunteer coordinator/Chief Security Officer.
 - **Monica Dolan** –Admin/Internal Controls/GDPR/ Governance Officer.
 - **Aideen O’Hara FCCA** – Company Accountant.
- (c) **26th June 2024:** (All above personnel were in position on date report was signed)
- (d) **Relationship between the charity and the above personnel** – With the exception of Fr. Kevin Kiernan, who receives no financial or other reward for his work, all the above are paid members of staff.
- (e) **Relationship with other charities** – The Day Centre actively co-operates with other charities and on occasion shares resources with other agencies who are actively pursuing making life better for homeless people.

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RESEARCH AND DEVELOPMENT

While the Centre does not undertake formal research and assesses its service demand as mentioned heretofore, we have happily allowed other reputable organisations to do such research for the benefit of the people who attend the Centre i.e. TB/Cancer Screening etc.

POLITICAL DONATIONS

The Capuchin Day Centre has always been extremely careful not to be compromised by any association either financial, political or otherwise with any Political Party.

OBJECTIVES

Vision - Founded in the late 1960's as a Capuchin response to the problem of homelessness, the founding principle is 'to relieve the hardship endured by homeless people'. The methodology of service delivery is based on the guidelines laid down by St. Francis of Assisi but adapted to today's needs and delivered in keeping with the Capuchin ethos of caring for those most in need.

The main objectives for which the Day Centre is established are - To provide quality, nourishing and survival food maintenance for people who are homeless or at risk of becoming homeless, or those who fall within the definition of homeless as outlined in the governing document, with priority given to those most vulnerable or at risk. To provide as much holistic and pastoral individual support as possible, particularly for families with children who are in crisis. It is also an aim to be a place of advocacy, friendship and hospitality, for those who fall through the social/family support networks and do not have easy access to services. The fulfilment of this basic mission objective can be seen by calling any day to the Day Centre.

Health & Safety – The Centre prioritises the health & safety of every individual associated with the Day Centre and provides every means possible of ensuring that appropriate skills training of personnel and physical infrastructure is maintained to the highest quality standards. In relation to staff, the Centre's policy is to provide a safe place and system of work for its employees. This policy is in accordance with legislation including the Safety, Health and Welfare at Work Act, 1989.

Food Safety/Food Waste Management - The Centre prioritises Food Safety/Hygiene and fully implements the EU legislative program "Hazard Analysis Critical Control Points" (HACCP) as monitored by the Environmental Health Office of the Health Service Executive. The Centre also complies with "Fats, Oil & Grease" (FOG) legislation in relation to its waste management procedures (monitored and verified by Dublin City Council).

Child Protection – In keeping with the mandate laid down by the Irish Capuchin Franciscan Order, we prioritise the health, safety, wellbeing and best interest of the children who visit the Capuchin Day Centre and are committed to ensuring as far as is humanly possible, no harm will come to any child, young person or vulnerable adult while on the premises. We also aim to promote child protection issues by providing practical support to parents regarding the health and wellbeing of their children. The child safeguarding policy and procedures drawn up by the board of the centre have been approved by the HSE/TUSLA/CFA child safeguarding authorities. In a recent Child Protection audit by the National Board for Safeguarding Children in the Catholic Church in Ireland, representatives of these authorities have inspected the centre, noted the supervision of the children's and their carers' dining area and obtained a copy of the centre's child safeguarding policy and procedures document, which received their approval.

Facilitation of Child Welfare Clinic (TUSLA) – The Centre is very grateful that TUSLA seconded a Family Welfare Officer as part of a Pilot Scheme that operated up until Covid disrupted national service provision. The CDC are reviewing the possibility of reinstating this scheme in consultation with TUSLA.

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Bankers - The Centre's bankers are Bank of Ireland, Smithfield, Dublin 7 and Permanent TSB.

Auditors - The auditors, Forvis Mazars were appointed in August 2020, and have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

Statement on relevant audit information - In accordance with Section 332 of the Companies Act 2014 each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the directors have 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.

Books of Account – It is the responsibility of the Directors/Trustees of the Capuchin Day Centre for Homeless People CLG to ensure that proper books and accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014 and that the directors have established appropriate books to adequately record the transactions of the Centre. The directors must also ensure that the Centre retains the source documentation for these transactions. The books of account are maintained at the registered office of the Capuchin Day Centre, 29, Bow Street, Dublin 7.

Subsequent events - Post year end

As noted in the previous year financial statements, the Capuchin Day Centre made a donation of €4.73M to the Peter McVerry Trust in 2022 accompanied by a legal agreement setting out conditions for how the donation was to be used. Concerns subsequently emerged regarding whether the donation had been used in line with the conditions attached to it and this is currently under review. Failure to meet the conditions set out in the legal agreement would constitute an event of default and we await the outcome of investigations in this regard.

There have been no other events since the Balance Sheet date, which necessitate revision of the figures included in the financial statements or require inclusion of a note there to.

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Financial Notes to Accounts for year end 31 December 2023

FINANCIAL REVIEW

Statutory Income:

- **HSE Funding** of €104,381 increased by €1k being a contribution towards feminine hygiene.
- **DCC Funding through Dublin Regional Homeless Executive** of €391,241 an increase of €31K on prior years.
- **Revenue Tax Rebate on Donations** amounted to €141,442, in line with expectations.
- **Donations from the Court Poor Box** amounted to €24,670.
- **International Protection Accommodation Services (IPAS) Funding** of €175K was secured in 2023 towards service provision linked to International protection supports.

Self-Generated Income:

General Donations, NGO Grants & Special Gifts – Through the years the Centre has been fortunate in attracting funding from non-governmental sources. This money comes from ordinary people who wish to support us (many of whom have been donating since the centre first started). There were several generous once off donations from individual and corporate donations including individual donations from people who wish to remain anonymous.

Fundraising - As in previous years and evidenced by the figures, people undertook remarkable voluntary fundraising activities on our behalf which yielded great returns. We are most grateful for the very productive events such as the Charity Cycles, Golf Days, Bridge Nights, Carol Singing, Sea Swims etc. People undertook individual efforts to organise table quizzes, Schools, Clubs and Church groups organising raffles, cake sales and food drives and special charity collections. Sincere thanks and prayers for God’s Blessings to all.

Expenditure on Charitable Activities

- **Food Costs** – of €2,007,572 showed a significant increase due to increased footfall and food priceinflation.
- **Medical Supplies** – Costs increased in line with increased demand.
- **Clothing and Care Costs** – Costs increased in line with increased demand.
- **Water Rates** – Charges in line with previous year.
- **Rent/Rates** – Charges increased in line with market values.
- **Wage Costs** - Charges increased on the prior year by 2.5%.
- **Security Costs** – The charge showed an increase due to upgrading CCTV.
- **Cleaning and HACCP** – Charges showed a decrease of €37k on the previous year as additional Covid measures were no longer required.

BALANCE SHEET

RESERVES 2023	RESTRICTED FUNDS	DESIGNATED FUNDS	UNRESTRICTED FUNDS	TOTAL FUNDS
	€523,652	€10,148,253	4,568,299	€15,240,204
RESERVES 2022	RESTRICTED FUNDS	DESIGNATED FUNDS	UNRESTRICTED FUNDS	TOTAL FUNDS
	€542,382	€10,148,253	€3,611,452	€14,302,087

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Financial Summary

RESERVES

Treatment of reserves - While demand for the service has resulted in increased expenditure, our income has not only matched but surpassed our costs as in previous years. It should be noted that our very healthy financial state is due entirely to the goodness of our benefactors who continue to support the Day Centre. Given the current volatile economic climate and ever increasing homeless/housing crisis, any surplus funds are carefully invested in Deposit Accounts. Through prudent financial management we have maintained a healthy reserve in line with SORP guidelines and in the event of even a devastating decline in our income, could continue to provide the service for a few years based on current level of demand.

Summary of Reserves Policy. Reserves to be maintained at a level which ensures that the Capuchin Day Centre for Homeless People would be able to continue its core activity during a period of unforeseen difficulty. A proportion of reserves must be maintained in a readily realisable form with minimal risk to capital investment.

- 1) The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle and takes into account, risks associated with each stream of income (statutory support and donated income) and expenditure (including new demands to meet changing demographics) being different from that budgeted.
- 2) Planned service user activity level taking account of current housing/homeless crisis and based on experience of ever-increasing demand year on year since the economic collapse in 2008.
- 3) Capuchin commitment to the people who avail of the service and our steadfast financial supporters to continue the service for as long as it is necessary.

The following headings were used in the development of the policy:

- a) Current Reserves Policy statement: (as outlined above).
- b) Risk assessment: against each category of income and expenditure.
- c) Future activity level - likely requirements on reserves.
- d) Organisational commitment
- e) Statement of the desired reserves level for Business Continuity to meet the challenge in the event of any of the above or as yet unforeseen factors becoming a reality.

Cost Efficiencies - It is worth noting that with €671,528 statutory funding, the Centre provided 412,539 units of service during the year. This included meals, food parcels, family supplies, showers, medical service, advice & advocacy, emergency and clothing provision and the many other hospitality and befriending services that we provide. Without doubt the main cost efficiencies have been achieved by maximising the use of voluntary resources.

Voluntary Workers - We estimate approximately 15,000 voluntary hours per annum, which supplements the paid staff in the physical operation of the service.

Maximum use of voluntary suppliers – Many thanks to those who donate supplies, particularly for the food parcels which help to reduce the cost. Also, many thanks to the schools, church groups, corporate bodies, and individuals who organised food collections which offset our food costs. This is particularly evident at Christmas when people's generosity is extraordinary.

Saving on Fundraising Costs – Despite the increased yield from fundraising, all activities are initiated and carried out by volunteers. Except for the relatively small costs of advertising and the purchase of campaign T-shirts and collection boxes etc. there was no other charge to the organisation.

Benefit from Capuchin Order - Apart from their function as Trustees on the Board of Management and several Capuchins who fund-raise for the organisation, the Centre benefits from the pastoral presence of a Capuchin Friar, Fr. Kevin Kiernan and a number of other Friars who support the day-to-day service delivery in the Centre. No Friars receive any remuneration for their contribution. For over fifty years the Capuchin Order has allocated part of its friary property in Church Street to accommodate the Capuchin Day Centre, without any charge whatsoever. The market rent on such a prime site in the heart of the city centre would be considerable. It should also be noted that the goodwill towards the Capuchin Order is an important factor in counteracting local opposition to such a sensitive

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project. The Irish Capuchin Franciscan Order operate a 'Blanket Insurance Policy' for all its employee, premises and public liability. The cost would be much greater if the Day Centre had to cover these costs independently.

Relatively low wage costs - Because of the large number of volunteers and a local employment scheme participant, our relative wage costs are modest if bench-marked across the sector and when assessing overall 'value for money' given the level of service provision.

Tight managerial structures & multitask staff functions - In line with its established practices, the Day Centre continues to ensure that its back-office functions remain lean and are only resourced to the extent required for the smooth operation of services and to ensure compliance with governance and related regulatory requirements. Our continued focus remains on ensuring that those who come to the Centre seeking support are provided with the best possible service and that we manage our resources to

maximise the benefit to our target group
Sincere Thanks and Prayers for God's Blessings

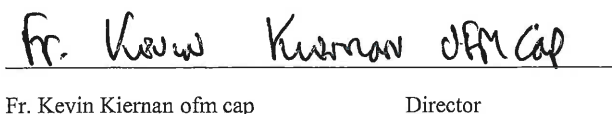
We Capuchins are astounded at the level of **KINDNESS OF OUR SUPPORTERS**, those who help us keep this lifeline for people in need going. We are simply overwhelmed by the goodness of people who despite the years of austerity, have continued to support us financially. Apart from the financial contributions, particularly at Christmas, the walls are 'bulging' with the generosity of people providing practical gifts of food, clothing and toys for the children. Our voluntary fundraisers come from all walks of life and all age groups. It is so heartening when we think of the future that so many people, including children, make sacrifices of birthday gifts etc. to help the people who attend the Centre. May God reward you all for your kindness.

We also thank the personnel of Dublin City Council (DCC), the Health Service Executive (HSE), International Protection Accommodation Services (IPAS) and the Dublin Region Homeless Executive (DRHE) who allocate our state funding. We are also grateful to the GP and medical personnel, the Dentists, Chiropodists, Optician and other professionals who operate the clinics, not forgetting our hardworking staff and volunteers. We also thank the Board of the Centre for their expertise in guiding us along the right path, particularly in the area of Corporate Governance. On behalf of the countless people in need who have availed of the service and the Irish Capuchin Franciscan Order, our sincere thanks to all. Our prayer is that God and St. Francis will reward you with many blessings.

Signed on behalf of the Board of Management.


Fr. Richard Hendrick ofm cap Chairperson

Date 26th June 2024


Fr. Kevin Kiernan ofm cap Director

Date 26th June 2024

Capuchin Day Centre for Homeless People
(A company limited by guarantee, not having a share capital)

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and Statement of Recommended Practice (Charities SORP (FRS 102)), issued by the Charity Commission for England and Wales, the Charity Commission for Northern Ireland and the Office of the Scottish Charity Regulator.

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 charity as at the financial year end date and of the results of the charity for the financial year and otherwise comply with the Companies Act 2014.

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

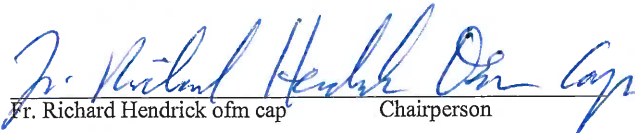
- select suitable accounting policies and then apply them consistently.
- make judgments and accounting estimates that are reasonable and prudent.
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect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

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

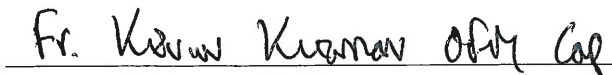
The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the board of directors and signed on its behalf by

Signed on behalf of the Board of Management.


Fr. Richard Hendrick ofm cap Chairperson

Date 26th June 2024


Fr. Kevin Kiernan ofm cap Director

Date 26th June 2024

**INDEPENDENT AUDITOR'S REPORT TO THE
MEMBERS OF CAPUCHIN DAY CENTRE FOR HOMELESS PEOPLE**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Capuchin Day Centre For Homeless People (the “charity”) for the year ended 31 December 2023, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’.

In our opinion, the accompanying financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and 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.

**INDEPENDENT AUDITOR'S REPORT TO THE
MEMBERS OF CAPUCHIN DAY CENTRE FOR HOMELESS PEOPLE**

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the directors' report has been prepared in accordance with applicable legal requirements;
- the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited; and
- the financial statements are in agreement with the accounting records.

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

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.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of Sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement set out on page 16, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE
MEMBERS OF CAPUCHIN DAY CENTRE FOR HOMELESS PEOPLE**

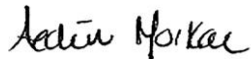
Auditor's responsibilities for the audit of the financial statements

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 Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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

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



**Aedin Morkan
for and on behalf of Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre, Block 3
Harcourt Road
Dublin 2
Date: 28 June 2024**

Capuchin Day Centre for Homeless People
(A company limited by guarantee, not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Restricted Funds €	Designated Funds €	Unrestricted Funds €	Total Funds 2023 €	2022 €
Income from:						
Donations and legacies						
- Donations	4	15,821	-	5,036,249	5,052,070	5,395,570
Charitable activities						
- Grants	4	280,287	-	391,241	671,528	464,134
Investments						
- Deposit Interest	5	-	-	40,330	40,330	5,425
Total		296,108	-	5,467,820	5,763,928	5,865,129
Expenditure on:						
Charitable activities						
- Supporting the homeless		(314,838)	-	(4,510,973)	(4,825,811)	(4,050,141)
- Donation for the provision of accommodation		-	-	-	-	(4,851,747)
Total	6	(314,838)	-	(4,510,973)	(4,825,811)	(8,901,888)
Net (expenditure) / income		(18,730)	-	956,847	938,117	(3,036,759)
Net movement in funds						
- On activities in the period		(18,730)	-	956,847	938,117	(3,036,759)
Total	15	(18,730)	-	956,847	938,117	(3,036,759)
Total funds brought forward		542,382	10,148,253	3,611,452	14,302,087	17,338,846
Total funds carried forward	15, 16	523,652	10,148,253	4,568,299	15,240,204	14,302,087

There were no gains or losses in the current or prior year other than as stated above.

All income is in respect of continuing operations.

The accompanying notes on pages 23 to 35 form an integral part of these financial statements.

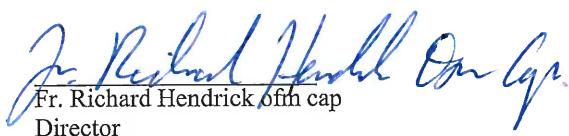
Capuchin Day Centre for Homeless People
(A company limited by guarantee, not having a share capital)


BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023 €	2022 €
Fixed assets			
Tangible assets	10	<u>2,232,904</u>	<u>2,213,286</u>
Current assets			
Debtors	11	237,582	20,371
Deposit accounts	12	10,962,580	8,462,580
Cash and cash equivalents	13	<u>2,010,142</u>	<u>3,765,514</u>
		13,210,304	12,248,465
Current liabilities			
Creditors: Amounts falling due within one year	14	<u>(203,004)</u>	<u>(159,664)</u>
Net current assets		<u>13,007,300</u>	<u>12,088,801</u>
Total assets less current liabilities		<u>15,240,204</u>	<u>14,302,087</u>
Restricted funds	15	523,652	542,382
Designated funds	15	10,148,253	10,148,253
Unrestricted general funds	15	<u>4,568,299</u>	<u>3,611,452</u>
Total funds		<u>15,240,204</u>	<u>14,302,087</u>

The accompanying notes on pages 23 to 35 form an integral part of these financial statements.

The financial statements have been approved by the Board of Directors on 26th June 2024 and signed on its behalf by:


Fr. Richard Hendrick ofm cap
Director


Fr Kevin Kiernan ofm cap
Director

Date: 26th June 2024

Capuchin Day Centre for Homeless People
(A company limited by guarantee, not having a share capital)

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Net income /(expenditure)		938,117	(3,036,759)
Adjustments for:			
Investment income	5	(40,330)	(5,425)
Depreciation	10	82,326	90,897
(Increase) / Decrease in debtors		(217,215)	34,462
Increase in creditors		43,344	38,093
Net cash provided by / (used in) operating activities		<u>806,242</u>	<u>(2,878,732)</u>
Cash flows from investing activities			
Investment income received	5	40,330	5,425
(Addition to)/Withdrawal from investment		(2,500,000)	4,723,873
Lodgment to new deposit account		-	-
Acquisition of tangible fixed assets	10	<u>(101,944)</u>	<u>(11,713)</u>
Net cash (used in) / provided by investing activities		<u>(2,561,614)</u>	<u>4,717,585</u>
Net (decrease) / increase in cash and cash equivalents		<u>(1,755,372)</u>	<u>1,838,853</u>
Cash and cash equivalents at 1 January		<u>3,765,514</u>	<u>1,926,661</u>
Cash and cash equivalents at 31 December	13	<u>2,010,142</u>	<u>3,765,514</u>

The accompanying notes on pages 23 to 35 form an integral part of these financial statements.

Capuchin Day Centre for Homeless People
(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

1. GENERAL INFORMATION

Capuchin Day Centre for Homeless People (the charity) is a registered charity (registered number 20166120) and a company limited by guarantee ("CLG") (registered number 615117) incorporated in the Republic of Ireland. The charity has a dispensation which permits it to omit "CLG" from its name. Its registered office is 29 Bow Street, Dublin 7. The nature of the charity's operations and its principal activities are set out in the Directors' Report.

The charity is a public benefit entity, as defined by FRS 102.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

2. ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and the Statement of Recommended Practice (Charities SORP (FRS102)) as published by the Charity Commission for England and Wales, the Charity Commission of Northern Ireland and the Office of the Scottish Charity Regulator which are recognised by the UK Financial Reporting Council (FRC) as the appropriate bodies to issue SORPs for the charity sector in the UK. Financial reporting in line with Charities SORP is considered best practice for charities in Ireland. As noted above, the directors consider that the adoption of the Charities SORP requirements is the most appropriate accounting to properly reflect and disclose the activities of the organisation.

The financial statements have been presented in Euro (€), which is also the functional currency of the charity.

Restricted funds

Restricted funds represent income received that can only be used for particular purposes specified by the donors. Such purposes are within the overall aims of the organisation. Expenditure that is related to these particular purposes is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted Funds

Unrestricted funds consist of undesignated funds and designated funds.

(i) Undesignated funds represent amounts which are expendable at the discretion of the Centre in furtherance of the objectives of the charity.

(ii) Designated funds represent amounts that the charity has, at its discretion, set aside for specific purposes, which would otherwise form part of the undesignated reserves of the organisation. Transfers to and from the fund are reflected in the financial statements as they are authorised by the directors.

Capuchin Day Centre for Homeless People
(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES (Continued)

Income

Income from donations and legacies comprises donations from individual and corporate donors, trusts and foundations. This income is recognised in the period in which the charity is entitled to the resource, when receipt is probable, and when the amount can be measured with sufficient reliability.

In the case of monetary donations from the public this income is recognised when the donations are received; with legacies it is when confirmation of unconditional entitlement to the bequest is received, whereas with tax refunds it is when all legislative requirements have been met and the amounts can be measured with reasonable certainty.

Income is included in the statement of financial activities only when realised in the form of cash or other assets, the ultimate realisation of which can be assessed as probable. The charity, in common with many similar charitable organisations, derives a proportion of its income from voluntary donations and fundraising activities held by individuals/parties outside the control of the charity. Income from fundraising and donations is necessarily recognised with effect from the time it is received into the charity's bank accounts or entered into the charity's accounting records.

Investment income is recognised on a receivable basis.

The charity makes annual claims under the Charities VAT Compensation Scheme, operated by the Revenue Commissioners. Claims are submitted in the year following the year of expenditure and amounts receivable are dependent on the overall subscription to the Scheme which cannot be determined by the charity. Income from the Scheme is therefore accounted for when received.

Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Grants are recognised when a constructive obligation is created.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Support costs are incurred on those functions that assist the work of the charity but do not directly undertake charitable activities. Salaries and associated costs which can be attributed to specific projects are charged accordingly.

Tangible fixed assets and depreciation

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

Leasehold improvements	- 2% Straight line over the life of the lease
Fixtures, fittings and equipment	- 20% Straight line
Motor vehicles	- 20% Reducing balance

Where there are indications that the residual value or useful life of an asset has changed, the residual value, useful life or depreciation rate are amended prospectively to reflect the new circumstances. The assets are reviewed for impairment if these factors indicate that the carrying amount may be impaired. Impairment losses are recognised in the statement of financial activities.

Capuchin Day Centre for Homeless People
(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES (Continued)

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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

Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Annual contributions payable to the charity's pension scheme are charged to the statement of financial activities in the period to which they relate.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight-line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, deposits held at call with banks, and other short-term highly liquid investments with a maturity of 3 months or less.

Deposit accounts

Deposit accounts are short-term highly liquid investments with a maturity of more than 3 months.

Prepayments

Prepayments are expenses paid in advance and recorded as assets before these are utilised. Prepayments are apportioned over the period covered by the payment and charged to profit or loss when incurred. Prepayments that are expected to be realised no more than 12 months after the reporting period are classified as current assets. Otherwise, these are classified as noncurrent assets.

Financial instruments

The charity has chosen to adopt Section 11 of FRS 102 in respect of financial instruments.

Basic financial assets, including debtors, cash and cash equivalents and deposit accounts are initially recognised at transaction price and subsequently measured at amortised cost.

Basic financial liabilities, including trade creditors and accruals, are initially recognised at transaction price and subsequently at amortised cost.

Financial assets are derecognised when the contractual rights to the associated cash flows are settled or expire or when the risks and rewards of ownership are transferred to a third party. Financial liabilities are derecognised when the liability is discharged, cancelled or expired.

Taxation

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purpose of making a profit.

Capuchin Day Centre for Homeless People
(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The charity made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

Critical judgements made in applying the charity's accounting policies

Going concern

The charity holds total reserves in the amount of €15,240,204. The directors have continued to monitor costs and the directors are confident that the charity will be able to continue in operation for the foreseeable future.

Based on cash at bank, committed grant income over the next 12 months and donations from the general public, the directors are satisfied that the charity has adequate resources to continue for at least 12 months from the date of approval of these financial statements and it is appropriate to adopt the going concern basis in the preparation of the financial statements.

Key sources of estimation uncertainty

Useful lives of tangible fixed assets

Tangible fixed assets comprising primarily of motor vehicles, leasehold improvements, and fixtures, fittings and equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them, if necessary, to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The carrying amount of tangible fixed assets subject to depreciation at the financial year end date was €2,232,904 (2022: €2,213,286) (see Note 10).

Capuchin Day Centre for Homeless People
(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

4. INCOME

Current year

	Restricted Funds €	Designated Funds €	Unrestricted Funds €	Total €
<i>Donations</i>				
Donations	15,821	-	3,333,769	3,349,590
Bequests and legacies	-	-	881,880	881,880
Tax rebate on donations	-	-	141,442	141,442
Fundraising income	-	-	589,158	589,158
Donations Trusts	-	-	90,000	90,000
	<u>15,821</u>	<u>-</u>	<u>5,036,249</u>	<u>5,052,070</u>
<i>Charitable activities</i>				
Dublin City Council	-	-	391,241	391,241
International Protection Accommodation Services (IPAS)	175,906	-	-	175,906
Health Service Executive (HSE)	104,381	-	-	104,381
	<u>280,287</u>	<u>-</u>	<u>391,241</u>	<u>671,528</u>

Prior year

	Restricted Funds €	Designated Funds €	Unrestricted Funds €	Total €
<i>Donations</i>				
Donations and legacies	400,000	-	3,250,447	3,650,447
Bequests	-	-	468,222	468,222
Tax rebate on donations	-	-	185,825	185,825
Fundraising income	-	-	554,655	554,655
Donations and Trusts	-	-	536,421	536,421
	<u>400,000</u>	<u>-</u>	<u>4,995,570</u>	<u>5,395,570</u>
<i>Charitable activities</i>				
Dublin City Council	-	-	360,840	360,840
HSE	6,277	-	97,017	103,294
	<u>6,277</u>	<u>-</u>	<u>457,857</u>	<u>464,134</u>

The grants from Dublin City Council and HSE relate to the provision of services to the homeless for the year. There are no unfulfilled conditions relating to the grants.

Capuchin Day Centre for Homeless People
(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	2023 €	2022 €
Bank Interest	<u>40,330</u>	<u>5,425</u>

Income from bank interest is classified as unrestricted funds.

6. EXPENDITURE

Current year

	Restricted Funds €	Designated Funds €	Unrestricted Funds €	Total €
Food	164,519	-	1,843,053	2,007,572
Charitable outgoings	-	-	12,032	12,032
Other expenditure	48,084	-	1,096,601	1,144,685
Staff costs	83,505	-	1,495,691	1,579,196
Depreciation – children’s area	18,730	-	63,596	82,326
	<u>314,838</u>	<u>-</u>	<u>4,510,973</u>	<u>4,825,811</u>

Prior year

	Restricted Funds €	Designated Funds €	Unrestricted Funds €	Total €
Food	400,000	-	1,175,676	1,575,676
Charitable outgoings	6,277	-	23,630	29,907
Other expenditure	-	-	933,438	933,438
Staff costs	-	-	1,420,223	1,420,223
Depreciation – children’s area	18,730	-	72,167	90,897
Donation to Peter McVerry Trust (PMVT)	-	4,730,000	-	4,730,000
Donation to Irish Red Cross	-	121,747	-	121,747
	<u>425,007</u>	<u>4,851,747</u>	<u>3,625,134</u>	<u>8,901,888</u>

Other expenditure relates to premises, the provision of care, medical care, clothing and support costs.

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7. EMPLOYEES AND REMUNERATION

The average number of persons employed during the year was as follows:

	2023	2022
Management	3	2
Accountant	1	1
Chef	2	2
Catering/Care workers	13	15
Kitchen Porter (part time)	1	1
Security/ Floor Care workers	5	5
Nurse	1	1
Family Services Coordinator	1	1
	<u>27</u>	<u>28</u>

The staff costs comprise of:

	2023 €	2022 €
Wages and salaries	1,456,548	1,307,411
Social security costs	<u>122,648</u>	<u>112,812</u>
	<u>1,579,196</u>	<u>1,420,223</u>

The number of employees whose employee benefits fell into the bands below.

	2023	2022
In the band €60,000 - €70,000	4	4
In the band €70,000 - €80,000	2	2
In the band €80,000 - €90,000	<u>-</u>	<u>-</u>

The full CEO remuneration is €125,000 per annum. There is no pension provision for the CEO. In 2023 the CEO received €62,500 in respect of 6 months employment.

All of the amounts stated above were recognised as an expense of the charity in the financial year. No amount was capitalised into assets.

The members of the Board do not receive remuneration for their services as members of the Board. The Board members were not reimbursed for out-of-pocket expenses in 2023 (2022: €nil).

No directors or any other persons related to the charity had any personal interest in any contracts or transactions entered into by the charity during the year.

	2023 €	2022 €
Key management personnel	198,947	134,938
All other staff	<u>1,257,601</u>	<u>1,172,473</u>
	<u>1,456,548</u>	<u>1,307,411</u>

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8. NET INCOME / (EXPENDITURE)

Net income / (expenditure) is stated after charging:

	2023	2022
	€	€
Auditor's remuneration (inclusive of VAT)	17,790	15,990
Depreciation of tangible assets	<u>82,326</u>	<u>90,897</u>

9. TAX ON PROFIT ON ORDINARY ACTIVITIES

No charge to taxation arises due to charitable status.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

10. TANGIBLE FIXED ASSETS

	Leasehold improvements €	Fixtures, fittings, and equipment €	Motor vehicles €	Computers €	Total €
<i>Cost:</i>					
At 1 January 2023	2,434,410	229,979	25,718	25,948	2,716,055
Additions		94,566	-	7,378	101,944
At 31 December 2023	2,434,410	324,545	25,718	33,326	2,817,999
<i>Depreciation:</i>					
At 1 January 2023	260,241	190,862	25,718	25,948	502,769
Charge for the period	48,688	32,162	-	1,476	82,326
At 31 December 2023	308,929	223,024	25,718	27,424	585,095
<i>Net book value</i>					
At 31 December 2023	2,125,481	101,521	-	5,902	2,232,904
At 31 December 2022	2,174,169	39,117	-	-	2,213,286

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11. DEBTORS

	2023	2022
	€	€
Prepayments	54,492	10,833
Accrued income	<u>183,090</u>	<u>9,538</u>
	<u>237,582</u>	<u>20,371</u>

All debtors are due within 30 days from the issue date of the invoice.

12. DEPOSIT ACCOUNTS

	2023	2022
	€	€
Deposit accounts with a maturity of more than 3 months	<u>10,962,580</u>	<u>8,462,580</u>

13. CASH AND CASH EQUIVALENTS

	2023	2022
	€	€
Cash at bank and in hand	<u>2,010,142</u>	<u>3,765,514</u>
	<u>2,010,142</u>	<u>3,765,514</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	€	€
Trade creditors	112,557	89,218
Taxation and social welfare (i)	53,911	43,988
Accruals	<u>36,536</u>	<u>26,458</u>
	<u>203,004</u>	<u>159,664</u>

(i) *Taxation and social welfare*

	2023	2022
	€	€
PAYE	<u>53,911</u>	<u>43,988</u>

Trade creditors and accruals are payable at various dates in the subsequent year in accordance with the suppliers' usual terms and conditions.

Tax and social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

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15. FUND MOVEMENTS

Current year	Unrestricted Funds	Restricted Funds	Designated Funds	Total
	€	€	€	€
At 1 January 2023	3,611,452	542,382	10,148,253	14,302,087
Net income / (expenditure)	<u>956,847</u>	<u>(18,730)</u>	<u>-</u>	<u>938,117</u>
At 31 December 2023	<u>4,568,299</u>	<u>523,652</u>	<u>10,148,253</u>	<u>15,240,204</u>
Prior year	Unrestricted Funds	Restricted Funds	Designated Funds	Total
	€	€	€	€
At 1 January 2022	1,777,734	561,112	15,000,000	17,338,846
Net income / (expenditure)	<u>1,833,718</u>	<u>(18,730)</u>	<u>(4,851,747)</u>	<u>(3,036,759)</u>
At 31 December 2022	<u>3,611,452</u>	<u>542,382</u>	<u>10,148,253</u>	<u>14,302,087</u>

Designated funds mainly pertain to the estimated running cost of the company for the next two years, new lease agreement, ongoing energy/food cost increases and committed rent.

Breakdown of restricted funds

	2023	2022
	€	€
Donation for children's area	<u>523,652</u>	<u>542,382</u>

The Company is compliant with Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

16. FUNDS

Current year	Unrestricted Funds	Restricted Funds	Designated Funds	Total
	€	€	€	€
Fixed assets	-	347,746	1,885,158	2,232,904
Debtors	61,676	175,906	-	237,582
Deposit accounts	2,699,485	-	8,263,095	10,962,580
Cash and cash equivalents	2,010,142	-	-	2,010,142
Creditors: within one year	<u>(203,004)</u>	<u>-</u>	<u>-</u>	<u>(203,004)</u>
At 31 December 2023	<u>4,568,299</u>	<u>523,652</u>	<u>10,148,253</u>	<u>15,240,204</u>

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16. FUNDS (Continued)

Prior year	Unrestricted Funds €	Restricted Funds €	Designated Funds €	Total €
Fixed assets	-	542,382	1,670,904	2,213,286
Debtors	20,371	-	-	20,371
Cash and cash equivalents	3,750,745	-	8,477,349	12,228,094
Creditors: within one year	<u>(159,664)</u>	<u>-</u>	<u>-</u>	<u>(159,664)</u>
At 31 December 2022	<u>3,611,452</u>	<u>542,382</u>	<u>10,148,253</u>	<u>14,302,087</u>

17. RELATED PARTY TRANSACTIONS

There were no related party transactions during the financial year (2022: €121,747).

Key management personnel compensation

The total employee benefits received by the key management personnel for the year amounted to €198,947 (2022: €134,938). The key management personnel of the company are the CEO, Secretary to the Board of Directors/Finance Officer/Administration, Project Manager/HR Manager/Volunteer co-ordinator/Chief Security Officer and Internal controls manager/GDPR officer. The directors of the charity did not receive any remuneration during the year (2022: €nil).

18. COMMITMENTS UNDER OPERATING LEASE

At 31 December 2023, the charity had annual commitments under non-cancellable operating leases as follows:

	2023 €	2022 €
Within one year	85,000	65,000
Between one and five years	255,000	260,000
In over five years	<u>-</u>	<u>-</u>
	<u>340,000</u>	<u>325,000</u>

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19. POST BALANCE SHEET EVENT

As noted in the previous year financial statements, the Capuchin Day Centre made a donation of €4.73M to the Peter McVerry Trust in 2022 accompanied by a legal agreement setting out conditions for how the donation was to be used. Concerns subsequently emerged regarding whether the donation had been used in line with the conditions attached to it and this is currently under review. Failure to meet the conditions set out in the legal agreement would constitute an event of default and we await the outcome of investigations in this regard.

There have been no other events since the Balance Sheet date, which necessitate revision of the figures included in the financial statements or require inclusion of a note there to.

20. NON-CASH INVESTING INFORMATION

The Company has no significant non-cash investing activity in 2023 (2022: non-cash investing activity).

21. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements and authorised them for issue on 26th June 2024.