

**REGISTERED COMPANY NUMBER: NI034969 (Northern Ireland)**  
**REGISTERED CHARITY NUMBER: 105761**

**Report of the Trustees and  
Financial Statements  
for the Year Ended 31 March 2025  
for  
Cuan Mhuire (NI) Limited**

M.B.Mc Grady & Co  
Chartered Accountants  
Statutory Auditors  
Rathmore House  
52 St Patricks Avenue  
Downpatrick  
Co. Down  
BT30 6DS

**Cuan Mhuire (NI) Limited**  
**Contents of the Financial Statements**  
**for the Year Ended 31 March 2025**

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**Report of the Trustees  
for the Year Ended 31 March 2025**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's mission statement is as follows:

" Cuan Mhuire is a way of life. It is focused on serving Christ in the person suffering from addiction and its effects. We are wholly inclusive and embrace those who feel marginalised and unloved. The Cuan Mhuire Community seeks to help all to discover their giftedness and their infinite value. Cuan Mhuire provides a lived experience of home, family, and belonging. We are always attentive to providing the highest standards of excellence for those for whom we provide care and support."

The company's objects are to promote the relief of sickness and in particular to relieve persons without regard to age, sex, race, religion or creed who are suffering from dependence on alcohol or any other drug or from any illness, infirmity, disability or disease attributable to resulting from or in any way connected with such dependence.

The strategies employed to assist the charity to meet these objectives included the following:

- Providing support and residential programmes related to the problems of dependence.
- Providing aftercare for ex residents.
- An outreach programme is provided to schools and colleges and other interested and concerned parties.
- Focusing upon limiting the harm which comes with dependence.
- Working towards applying national standards to service and the implementation of the national occupational standards.
- Working in partnership with other agencies to secure the widest range of services is available that best matches the needs of its client's population.

**Public benefit**

Cuan Mhuire offers a place of rehabilitation and support to those with addiction issues. The charity operates an "open door" approach in which admission to the residential programmes can be accessed through community addiction services, hospitals and individuals themselves.

On admission Cuan Mhuire provides a safe and structured environment in which a residential rehabilitation programme is determined either through a twelve week alcohol and gambling programme or a twenty week drugs programme. An integrated care programme is established throughout the individual's involvement with Cuan Mhuire from the point of entry, to completion of the programme and to their reintegration into the community.

Cuan Mhuire has a residential capacity of ninety-two beds at their location on the Dublin Road, Newry. Within the year 425 individuals availed of the charity's rehabilitation programmes of which 94% of these individuals sought help from alcohol and drug related issues. From the support and guidance provided by Cuan Mhuire 70% of the total admissions completed their individual programmes. On review of the age profile of residents Cuan Mhuire noted a marked increase of 15% from those within the 25 to 44 year old age group.

The charity provides care and support to individuals at each stage of their involvement in the rehabilitation programme and this extends to the provision of aftercare care services. Cuan Mhuire considers aftercare to play a vital part in the post-residents road to recovery and to this extent continue to with the provision of aftercare support and guidance at their Dublin Road centre and outreach centres in Belfast and Omagh. The existence of the aftercare support programme extends to those who, for one reason or another, did not stay with their programme to completion. This provides support to those in need at a time when it is most needed and at their most vulnerable.

Cuan Mhuire seeks to continue their role with the community to bring support to those with addiction issues and to ensure that all those with addiction issues know there is someone there for them.

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**Report of the Trustees  
for the Year Ended 31 March 2025**

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**STRATEGIC REPORT**

**Principal funding sources**

The principal funding sources for the charity are "Health & Social Care Board (HSCB)" and "Supporting People". Included within incoming resources is a total of £174,440 received from the Health & Social Care Board with £440,278 from Supporting People. Other funding comes from the Northern Ireland Housing Executive and through voluntary contributions from residents.

Funding was, also, received from the Magill Trust of £12,480 together with £26,701 from the George Moore Trust to aid the charity's ongoing objectives of support and guidance to those with addiction issues.

Cuan Mhuire also relied upon funding received throughout the financial year from donations and fund raising activities.

**Investment policy and objectives**

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

**Reserves policy**

The Directors and the Local Leadership Group has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months expenditure. Budgeted expenditure for 2024/25 is approximately £1,420,435 and therefore the target is between £355,110 and £710,220 of general unrestricted funds. The reserves are required to meet not only the working capital requirements of the charity but also in conjunction with the development project as described in the below paragraph.

The actual reserves at 31 March 2025 amount to £799,399 which exceeds the average target figure of £532,665 for unrestricted funds. In calculating reserves the net book value of fixed assets held (£7,846,816) have been excluded. This surpassed the policy target of 3 to 6 months.

The Directors are aware of the events occurring within the financial year and will continue to keep under constant review. It remains the strategy of the charity to continue to build reserves and apply resources to the charity's objectives and mission.

**DEVELOPMENT**

The construction of additional long term residential accommodation was completed in this financial year and formally opened on 28 June 2024. The newly opened accommodation at the charity's location on the Dublin Road will provide twelve two bedroom apartments. This accommodation will provide urgently needed support for those who are homeless or for those who need additional time as part of the continuum of support that sustains recovery and minimises relapse to their addiction.

The ongoing upkeep and development of the Dublin Road continued within the financial year with the overhaul of the sewage plant at a cost of £201,744 and in going forward with the proposed upgrade of the emergency lighting and provision of a generator at a projected cost of £81,250.

This is referred to in note 17 of the Financial Statements.

To ensure the continuity of the quality of the rehabilitation programmes provided Cuan Mhuire undertakes the services of CHKS, a leading health and social care assurance and accreditation company, to annually assess the charity's performance. Accreditation was awarded by not only CHKS but also by ISO on their programme delivery to service users.

**Report of the Trustees  
for the Year Ended 31 March 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The company's name is "Cuan Mhuire (NI) Limited".

The organisation is a charitable company limited by guarantee, incorporated on the 5th October 1998 and registered as a charity in 1998. The Company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Directors of the Company for the purposes of charity law and under the company's articles of association shall manage the business of the company and exercise all the powers of the company. Each year a director shall retire by rotation. Mr George Wallace will retire by rotation and being eligible offers himself for re-election. Due to the nature of the charity's work the Directors seek to ensure that the needs of the service users are appropriately reflected though the diversity of the directors. To enhance this Directors are sought who have an interest and understanding of the charity's work.

**Organisational structure**

Management consists of eight Directors and a Chief Executive. In addition to the directors the company has a Board of Trustees who delegate that all operations of the company are managed by the Board of Directors. The Local Leadership Group and staff meetings monitor finance, health and safety and other matters that are the responsibility of the charity. The day to day running of the centre is under the control of a manager who has designated responsibility for particular tasks. The manager also has responsibility for the day to day operational management of the centre, individual supervision of the staff team and ensuring that the team continue to develop their skills and working practices in line with good practice.

**Induction and training of new trustees**

The Trustees are familiar with the practical work of the charity. Additionally new trustees are invited and encouraged to familiarise themselves with the work of the charity and in the context within which it operates.

**Related parties**

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

NI034969 (Northern Ireland)

**Registered Charity number**

105761

**Registered office**

200 Dublin Road  
Newry  
Co. Down  
BT35 8RL

**Report of the Trustees  
for the Year Ended 31 March 2025**

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**Trustees**

L Duffy  
G Wallace  
Ms M Hughes  
Dr F Sheehan  
P O'Donoghue Solicitor  
Sr C Fitzgerald  
O McConville Occupation Counsellor  
Ms M Doran Registered Nurse  
C Murphy Member of the Legislative Assembly

**Non director trustees**

O Condon  
P O'Connor  
N Smith

**Company Secretary**

Ms K Bennett

**Auditors**

M.B.Mc Grady & Co  
Chartered Accountants  
Statutory Auditors  
Rathmore House  
52 St Patricks Avenue  
Downpatrick  
Co. Down  
BT30 6DS

**Bankers**

Danske Bank  
58 Hill Street  
Newry  
Co. Down  
BT34 4BD

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Cuan Mhuire (NI) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**Report of the Trustees  
for the Year Ended 31 March 2025**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

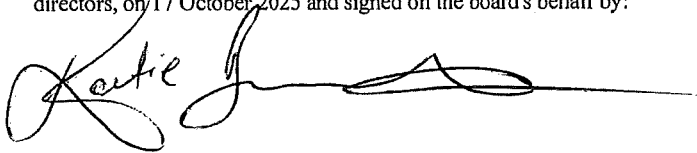
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, M.B.Mc Grady & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 17 October 2025 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'Katie', followed by a long horizontal line.

Ms K Bennett - Secretary

**Report of the Independent Auditors to the Trustees and Members of  
Cuan Mhuire (NI) Limited (Registered number: NI034969)**

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**Opinion**

We have audited the financial statements of Cuan Mhuire (NI) Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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 trustees' 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.



**Report of the Independent Auditors to the Trustees and Members of  
Cuan Mhuire (NI) Limited (Registered number: NI034969)**

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees and Members of  
Cuan Mhuire (NI) Limited (Registered number: NI034969)**

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**Our 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 a Report of the Independent Auditors 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 (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience of the sector the company operates within;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company including the Companies Act 2006, charity and taxation legislation, data protection, anti-bribery, employment, environmental, health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the notes were indicative of potential bias;
- and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HM Revenue & Customs, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

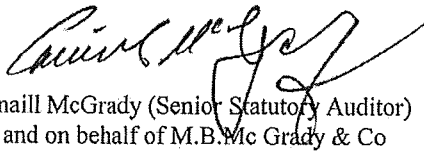
**Report of the Independent Auditors to the Trustees and Members of  
Cuan Mhuire (NI) Limited (Registered number: NI034969)**

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Conaill McGrady (Senior Statutory Auditor)  
for and on behalf of M.B. Mc Grady & Co  
Chartered Accountants  
Statutory Auditors  
Rathmore House  
52 St Patricks Avenue  
Downpatrick  
Co. Down  
BT30 6DS

17 October 2025

**Cuan Mhuire (NI) Limited**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 March 2025**

|                                    |       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31/3/25<br>Total<br>funds<br>£ | 31/3/24<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
|                                    | Notes |                            |                          |                                |                                |
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                |                                |
| Donations and legacies             | 2     | 107,604                    | -                        | 107,604                        | 79,944                         |
| Investment income                  | 3     | 1,645                      | -                        | 1,645                          | 1,325                          |
| Other income                       | 4     | 916,441                    | 653,899                  | 1,570,340                      | 1,510,945                      |
| <b>Total</b>                       |       | <b>1,025,690</b>           | <b>653,899</b>           | <b>1,679,589</b>               | <b>1,592,214</b>               |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                |                                |
| Charitable activities              | 5     |                            |                          |                                |                                |
| Alcohol & Drugs Rehabilitation     |       | 939,580                    | 673,871                  | 1,613,451                      | 1,547,629                      |
| Other                              |       | -                          | -                        | -                              | 900                            |
| <b>Total</b>                       |       | <b>939,580</b>             | <b>673,871</b>           | <b>1,613,451</b>               | <b>1,548,529</b>               |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>86,110</b>              | <b>(19,972)</b>          | <b>66,138</b>                  | <b>43,685</b>                  |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                |                                |
| Total funds brought forward        |       | 8,434,950                  | 145,127                  | 8,580,077                      | 8,536,392                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>8,521,060</b>           | <b>125,155</b>           | <b>8,646,215</b>               | <b>8,580,077</b>               |

The notes form part of these financial statements

**Cuan Mhuire (NI) Limited (Registered number: NI034969)**

**Balance Sheet  
31 March 2025**

|  |              | 31/3/25<br>£     | 31/3/24<br>£     |
|--|--------------|------------------|------------------|
|  | <b>Notes</b> |                  |                  |
| <b>FIXED ASSETS</b>                          |              |                  |                  |
| Tangible assets                              | 11           | 7,846,816        | 7,668,828        |
| <b>CURRENT ASSETS</b>                        |              |                  |                  |
| Stocks                                       | 12           | 13,117           | 13,241           |
| Debtors                                      | 13           | 192,465          | 189,395          |
| Cash at bank and in hand                     |              | 786,365          | 840,320          |
|  |              | <u>991,947</u>   | <u>1,042,956</u> |
| <b>CREDITORS</b>                             |              |                  |                  |
| Amounts falling due within one year          | 14           | (192,548)        | (131,707)        |
| <b>NET CURRENT ASSETS</b>                    |              | <u>799,399</u>   | <u>911,249</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |              | <u>8,646,215</u> | <u>8,580,077</u> |
| <b>NET ASSETS</b>                            |              | <u>8,646,215</u> | <u>8,580,077</u> |
| <b>FUNDS</b>                                 | 16           |                  |                  |
| Unrestricted funds                           |              | 8,521,060        | 8,434,950        |
| Restricted funds                             |              | 125,155          | 145,127          |
| <b>TOTAL FUNDS</b>                           |              | <u>8,646,215</u> | <u>8,580,077</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 17 October 2025 and were signed on its behalf by:

L. Duffy - Trustee

*L. P. Duffy*

The notes form part of these financial statements

**Cuan Mhuire (NI) Limited**

**Cash Flow Statement  
for the Year Ended 31 March 2025**

|   |              | <b>31/3/25</b>            | <b>31/3/24</b>            |
|---|--------------|---------------------------|---------------------------|
|   | <b>Notes</b> | <b>£</b>                  | <b>£</b>                  |
| <b>Cash flows from operating activities</b>                               |              |                           |                           |
| Cash generated from operations  | 1            | <u>378,398</u>            | <u>354,521</u>            |
| Net cash provided by operating activities                                 |              | <u>378,398</u>            | <u>354,521</u>            |
| <br><b>Cash flows from investing activities</b>                           |              |                           |                           |
| Purchase of tangible fixed assets   |              | <u>(433,998)</u>          | <u>(1,287,697)</u>        |
| Interest received   |              | <u>1,645</u>              | <u>1,325</u>              |
| Net cash used in investing activities                                     |              | <u>(432,353)</u>          | <u>(1,286,372)</u>        |
| <br><b>Change in cash and cash equivalents in the reporting period</b>    |              | <br><u>(53,955)</u>       | <br><u>(931,851)</u>      |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |              | <u>840,320</u>            | <u>1,772,171</u>          |
| <br><b>Cash and cash equivalents at the end of the reporting period</b>   |              | <br><u><u>786,365</u></u> | <br><u><u>840,320</u></u> |

The notes form part of these financial statements

**Cuan Mhuire (NI) Limited**

**Notes to the Cash Flow Statement  
for the Year Ended 31 March 2025**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | 31/3/25               | 31/3/24               |
|---|-----------------------|-----------------------|
|   | £                     | £                     |
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | <b>66,138</b>         | <b>43,685</b>         |
| <b>Adjustments for:</b>   |                       |                       |
| Depreciation charges  | 256,009               | 219,767               |
| Interest received   | (1,645)               | (1,325)               |
| Decrease/(increase) in stocks   | 124                   | (969)                 |
| (Increase)/decrease in debtors  | (3,070)               | 20,389                |
| Increase in creditors   | 60,842                | 72,974                |
|   | <u>378,398</u>        | <u>354,521</u>        |
| <b>Net cash provided by operations</b>  | <b><u>378,398</u></b> | <b><u>354,521</u></b> |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                          | At 1/4/24             | Cash flow              | At 31/3/25            |
|--------------------------|-----------------------|------------------------|-----------------------|
|                          | £                     | £                      | £                     |
| <b>Net cash</b>          |                       |                        |                       |
| Cash at bank and in hand | 840,320               | (53,955)               | 786,365               |
|                          | <u>840,320</u>        | <u>(53,955)</u>        | <u>786,365</u>        |
| <b>Total</b>             | <b><u>840,320</u></b> | <b><u>(53,955)</u></b> | <b><u>786,365</u></b> |

The notes form part of these financial statements

## **Cuan Mhuire (NI) Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

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#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                           |
|-----------------------|---------------------------|
| Freehold property     | - 2% on cost              |
| Plant and machinery   | - 20% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles        | - 20% on reducing balance |
| Computer equipment    | - 20% on reducing balance |

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Unrestricted funds include a revaluation reserve representing the restatement of fixed assets at market values.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.



**Cuan Mhuire (NI) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

|                    | 31/3/25        | 31/3/24       |
|--------------------|----------------|---------------|
|                    | £              | £             |
| Donations received | <u>107,604</u> | <u>79,944</u> |

**3. INVESTMENT INCOME**

|                          | 31/3/25      | 31/3/24      |
|--------------------------|--------------|--------------|
|                          | £            | £            |
| Deposit account interest | <u>1,645</u> | <u>1,325</u> |

**4. OTHER INCOME**

|                | 31/3/25          | 31/3/24          |
|----------------|------------------|------------------|
|                | £                | £                |
| General income | 1,350,065        | 1,295,626        |
| Inhouse income | <u>220,275</u>   | <u>215,319</u>   |
|                | <u>1,570,340</u> | <u>1,510,945</u> |

| <b>General income</b>   | <b>2025</b>      | <b>2024</b>      |
|-------------------------|------------------|------------------|
| Supporting People       | 440,278          | 424,970          |
| NI Housing Executive    | 276,137          | 290,356          |
| HSCB                    | 174,440          | 165,000          |
| Residents contributions | <u>420,029</u>   | <u>397,297</u>   |
|                         | <u>1,310,884</u> | <u>1,277,623</u> |

| <b>Grant income</b>                    | <b>2025</b>   | <b>2024</b>   |
|--|---------------|---------------|
| Sisters of Mercy                       | ---           | 3,123         |
| Magill Trust                           | 12,480        | 12,480        |
| George Moore Trust                     | 26,701        | ---           |
| Community Development & Health Network | <u>---</u>    | <u>2,400</u>  |
|  | <u>39,181</u> | <u>18,003</u> |

|                       |                  |                  |
|-----------------------|------------------|------------------|
| <u>Total For Year</u> | <u>1,350,065</u> | <u>1,295,626</u> |
|-----------------------|------------------|------------------|

**Cuan Mhuire (NI) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**5. CHARITABLE ACTIVITIES COSTS**

|                                | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 6)<br>£ | Totals<br>£      |
|--------------------------------|----------------------|---------------------------------------|------------------|
| Alcohol & Drugs Rehabilitation | <u>970,440</u>       | <u>643,011</u>                        | <u>1,613,451</u> |

**6. SUPPORT COSTS**

|                                | Management<br>£ | Finance<br>£  | Governance<br>costs<br>£ | Totals<br>£    |
|--------------------------------|-----------------|---------------|--------------------------|----------------|
| Alcohol & Drugs Rehabilitation | <u>627,390</u>  | <u>11,121</u> | <u>4,500</u>             | <u>643,011</u> |

Included within governance costs are audit fees of £4,500 (2023 - £4,250)

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 31/3/25<br>£  | 31/3/24<br>£  |
|-----------------------------|---------------|---------------|
| Auditors' remuneration      | 4,500         | 4,250         |
| Depreciation - owned assets | 256,010       | 219,767       |
| Other operating leases      | <u>10,400</u> | <u>10,385</u> |

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**9. STAFF COSTS**

|                       | 31/3/25<br>£   | 31/3/24<br>£   |
|-----------------------|----------------|----------------|
| Wages and salaries    | 649,048        | 606,584        |
| Social security costs | 47,568         | 46,394         |
| Other pension costs   | <u>12,221</u>  | <u>9,831</u>   |
|                       | <u>708,837</u> | <u>662,809</u> |

The average monthly number of employees during the year was as follows:

|                       | 31/3/25   | 31/3/24   |
|-----------------------|-----------|-----------|
| Total number of staff | <u>43</u> | <u>41</u> |

No employees received emoluments in excess of £60,000.

**Cuan Mhuire (NI) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£     |
|------------------------------------|----------------------------|--------------------------|-------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                          |                         |
| Donations and legacies             | 79,944                     | -                        | 79,944                  |
| Investment income                  | 1,325                      | -                        | 1,325                   |
| Other income                       | 906,095                    | 604,850                  | 1,510,945               |
| <b>Total</b>                       | <u>987,364</u>             | <u>604,850</u>           | <u>1,592,214</u>        |
| <b>EXPENDITURE ON</b>              |                            |                          |                         |
| <b>Charitable activities</b>       |                            |                          |                         |
| Alcohol & Drugs Rehabilitation     | 930,796                    | 616,833                  | 1,547,629               |
| Other                              | 900                        | -                        | 900                     |
| <b>Total</b>                       | <u>931,696</u>             | <u>616,833</u>           | <u>1,548,529</u>        |
| <b>NET INCOME/(EXPENDITURE)</b>    | 55,668                     | (11,983)                 | 43,685                  |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                         |
| Total funds brought forward        | 8,379,282                  | 157,110                  | 8,536,392               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>8,434,950</u></u>    | <u><u>145,127</u></u>    | <u><u>8,580,077</u></u> |

**11. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ |
|-----------------------|---------------------------|-----------------------------|----------------------------------|
| <b>COST</b>           |                           |                             |                                  |
| At 1 April 2024       | 9,888,712                 | 154,581                     | 37,518                           |
| Additions             | 131,617                   | 201,744                     | 99,273                           |
| At 31 March 2025      | <u>10,020,329</u>         | <u>356,325</u>              | <u>136,791</u>                   |
| <b>DEPRECIATION</b>   |                           |                             |                                  |
| At 1 April 2024       | 2,309,621                 | 70,856                      | 35,951                           |
| Charge for year       | 199,970                   | 34,711                      | 20,168                           |
| At 31 March 2025      | <u>2,509,591</u>          | <u>105,567</u>              | <u>56,119</u>                    |
| <b>NET BOOK VALUE</b> |                           |                             |                                  |
| At 31 March 2025      | <u><u>7,510,738</u></u>   | <u><u>250,758</u></u>       | <u><u>80,672</u></u>             |
| At 31 March 2024      | <u><u>7,579,091</u></u>   | <u><u>83,725</u></u>        | <u><u>1,567</u></u>              |

**Cuan Mhuire (NI) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**11. TANGIBLE FIXED ASSETS - continued**

|                       | <b>Motor<br/>vehicles<br/>£</b> | <b>Computer<br/>equipment<br/>£</b> | <b>Totals<br/>£</b> |
|-----------------------|---------------------------------|-------------------------------------|---------------------|
| <b>COST</b>           |                                 |                                     |                     |
| At 1 April 2024       | 12,700                          | 17,955                              | 10,111,466          |
| Additions             | -                               | 1,364                               | 433,998             |
|                       | <u>12,700</u>                   | <u>19,319</u>                       | <u>10,545,464</u>   |
| At 31 March 2025      |                                 |                                     |                     |
| <b>DEPRECIATION</b>   |                                 |                                     |                     |
| At 1 April 2024       | 10,203                          | 16,007                              | 2,442,638           |
| Charge for year       | 499                             | 662                                 | 256,010             |
|                       | <u>10,702</u>                   | <u>16,669</u>                       | <u>2,698,648</u>    |
| At 31 March 2025      |                                 |                                     |                     |
| <b>NET BOOK VALUE</b> |                                 |                                     |                     |
| At 31 March 2025      | <u>1,998</u>                    | <u>2,650</u>                        | <u>7,846,816</u>    |
| At 31 March 2024      | <u>2,497</u>                    | <u>1,948</u>                        | <u>7,668,828</u>    |

**12. STOCKS**

|        | <b>31/3/25<br/>£</b> | <b>31/3/24<br/>£</b> |
|--------|----------------------|----------------------|
| Stocks | <u>13,117</u>        | <u>13,241</u>        |

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | <b>31/3/25<br/>£</b> | <b>31/3/24<br/>£</b> |
|--------------------------------|----------------------|----------------------|
| Trade debtors                  | 69,678               | 57,070               |
| Prepayments and accrued income | 122,787              | 132,325              |
|                                | <u>192,465</u>       | <u>189,395</u>       |

**Cuan Mhuire (NI) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 31/3/25        | 31/3/24        |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Trade creditors              | 162,832        | 106,483        |
| VAT                          | 2,604          | 1,510          |
| Accruals and deferred income | 27,112         | 23,714         |
|                              | <u>192,548</u> | <u>131,707</u> |

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | Unrestricted<br>funds | Restricted<br>funds | 31/3/25<br>Total<br>funds | 31/3/24<br>Total<br>funds |
|---------------------|-----------------------|---------------------|---------------------------|---------------------------|
|                     | £                     | £                   | £                         | £                         |
| Fixed assets        | 7,721,661             | 125,155             | 7,846,816                 | 7,668,828                 |
| Current assets      | 991,947               | -                   | 991,947                   | 1,042,956                 |
| Current liabilities | (192,548)             | -                   | (192,548)                 | (131,707)                 |
|                     | <u>8,521,060</u>      | <u>125,155</u>      | <u>8,646,215</u>          | <u>8,580,077</u>          |

**16. MOVEMENT IN FUNDS**

|                           | At 1/4/24<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31/3/25<br>£ |
|---------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                    |
| General fund              | 8,434,950        | 86,110                           | 8,521,060          |
| <b>Restricted funds</b>   |                  |                                  |                    |
| Restricted Fund           | 145,127          | (19,972)                         | 125,155            |
| <b>TOTAL FUNDS</b>        | <u>8,580,077</u> | <u>66,138</u>                    | <u>8,646,215</u>   |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 1,025,690                  | (939,580)                  | 86,110                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted Fund           | 614,718                    | (634,690)                  | (19,972)                  |
| Magill Trust              | 12,480                     | (12,480)                   | -                         |
| George Moore Trust        | 26,701                     | (26,701)                   | -                         |
|                           | <u>653,899</u>             | <u>(673,871)</u>           | <u>(19,972)</u>           |
| <b>TOTAL FUNDS</b>        | <u>1,679,589</u>           | <u>(1,613,451)</u>         | <u>66,138</u>             |

**Cuan Mhuire (NI) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1/4/23<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31/3/24<br>£ |
|---------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                    |
| General fund              | 8,379,282        | 55,668                           | 8,434,950          |
| <b>Restricted funds</b>   |                  |                                  |                    |
| Restricted Fund           | 157,110          | (11,983)                         | 145,127            |
| <b>TOTAL FUNDS</b>        | <u>8,536,392</u> | <u>43,685</u>                    | <u>8,580,077</u>   |

Comparative net movement in funds, included in the above are as follows:

|   | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>                 |                            |                            |                           |
| General fund                              | 987,364                    | (931,696)                  | 55,668                    |
| <b>Restricted funds</b>                   |                            |                            |                           |
| Restricted Fund                           | 589,970                    | (601,953)                  | (11,983)                  |
| Community Development & Health<br>Network | 2,400                      | (2,400)                    | -                         |
| Magill Trust                              | 12,480                     | (12,480)                   | -                         |
|   | <u>604,850</u>             | <u>(616,833)</u>           | <u>(11,983)</u>           |
| <b>TOTAL FUNDS</b>                        | <u>1,592,214</u>           | <u>(1,548,529)</u>         | <u>43,685</u>             |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1/4/23<br>£   | Net<br>movement<br>in funds<br>£ | At<br>31/3/25<br>£ |
|---------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                    |
| General fund              | 8,379,282        | 141,778                          | 8,521,060          |
| <b>Restricted funds</b>   |                  |                                  |                    |
| Restricted Fund           | 157,110          | (31,955)                         | 125,155            |
| <b>TOTAL FUNDS</b>        | <u>8,536,392</u> | <u>109,823</u>                   | <u>8,646,215</u>   |

**Cuan Mhuire (NI) Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|   | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>                 |                            |                            |                           |
| General fund                              | 2,013,054                  | (1,871,276)                | 141,778                   |
| <b>Restricted funds</b>                   |                            |                            |                           |
| Restricted Fund                           | 1,204,688                  | (1,236,643)                | (31,955)                  |
| Community Development & Health<br>Network | 2,400                      | (2,400)                    | -                         |
| Magill Trust                              | 24,960                     | (24,960)                   | -                         |
| George Moore Trust                        | 26,701                     | (26,701)                   | -                         |
|   | <u>1,258,749</u>           | <u>(1,290,704)</u>         | <u>(31,955)</u>           |
| <b>TOTAL FUNDS</b>                        | <u><u>3,271,803</u></u>    | <u><u>(3,161,980)</u></u>  | <u><u>109,823</u></u>     |

**17. CAPITAL COMMITMENTS**

|   | 31/3/25<br>£         | 31/3/24<br>£          |
|---|----------------------|-----------------------|
| Contracted but not provided for in the financial statements | <u><u>81,250</u></u> | <u><u>298,000</u></u> |

Cuan Mhuire (NI) Limited have made a capital commitment to the upgrading of the lighting at their premises at a cost of £41,250. In addition the Trustees have made a capital commitment, not contracted, to the installation of a generator at an estimated capital outlay in the region of approximately £40,000 with work on both projects anticipated to commence in the 2025/26 financial year.

There were no further capital commitments either contracted for or entered into in respect of any other project.

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.