The Victoria House Foundation

Annual Report and Audited Financial Statements

for the financial year ended 31 December 2024

The Victoria House Foundation
CONTENTS

	Page
Directors' and Other Information	3
Directors' Annual Report	4 - 7
Directors' Responsibilities Statement	8
Independent Auditor's Report	9 - 11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 - 19

The Victoria House Foundation
DIRECTORS' AND OTHER INFORMATION

Directors	Emer Gilvarry Jackie Gallagher (Resigned 24 October 2024) Joanne Grehan (Resigned 10 December 2024) Peter Hynes Gerard Jordan Barry McLoughlin Derek Leonard Regina Melvin John Caulfield Catherine Bourke (Appointed 11 April 2025)
Chairperson	Emer Gilvarry
Company Secretary	Barry McLoughlin
Charities Regulatory Authority Number	20103262
Company Registration Number	547660
Registered Office	C/o King & McEllin The Mall Castlebar Co. Mayo
Principal Address	Victoria House Emmet Street Ballina Co. Mayo
Auditors	Cahill & Trautt Accountants Limited Chartered Accountants and Statutory Auditors Garden Street Ballina Co. Mayo
Principal Bankers	AIB Pearse Street Ballina Co. Mayo

The Victoria House Foundation
DIRECTORS' ANNUAL REPORT
for the financial year ended 31 December 2024

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2024.

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

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

In this report the directors of The Victoria House Foundation present a summary of its purpose, governance, activities, achievements and finances for the financial year 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

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

Mission, Objectives and Strategy

Mission Statement
Vision
=====
To create a world-class centre where Mary Robinson's legacy serves as a source of inspiration, fostering personal leadership in advancing human rights, gender equality, women's leadership, and climate justice.

Mission
======
The Mary Robinson Centre continues to work towards:
A. Establish Mary Robinson's family home in Ballina, County Mayo as a museum and an international hub for education and engagement, housing her personal archive, library, and materials from her distinguished career. The Centre will celebrate her life and work, inspiring personal leadership with a strong emphasis on human rights.
B. Catalogue and preserve Mary Robinson's extensive personal papers, making them accessible ito the public, scholars, and students in partnership with the University of Galway.
C. Develop and deliver a programme of events and initiatives addressing human rights, gender equality, women's leadership, and climate justice, in collaboration with the University of Galway.
D. Provide educational resources and opportunities for teachers and schools to spark interest in human rights and global citizenship.
E. Maintain the Centre as an archive, educational facility, and museum for the benefit of the people of Mayo, Ireland, and the international community.
F. Host an Annual International Human Rights Lecture.
G. Build active connections with Ireland and the Irish diaspora, celebrating Irish arts and culture.
H. Establish a Climate Hub to:
- Support the communities of County Mayo in becoming more sustainable.
- Create awareness of the links between climate change, nature, and human rights.
- Facilitate grassroots initiatives that empower local people to take action and achieve these goals.

I. Acquire and share collections or materials aligned with the Centre's vision and mission, ensuring access for the public, scholars, and students.
J. Collaborate with organisations in Ireland and abroad that share the Centre's values and objectives.
K. Undertake any additional initiatives that advance and fulfil the Centre's vision and mission.

Structure, Governance and Management

Structure

The directors are committed to maintaining the highest standard of Corporate Governance and they believe that this is a key element in ensuring the proper operation of the company's activities.

The Board is responsible for providing leadership, setting strategy and ensuring control. It comprises of 9 non-executive directors. The Board's non-executive directors are drawn from diverse backgrounds and bring their expertise and decision-making skills to the Board deliberations. The Board will shortly commence recruitment for members with skillsets suited to the operational phase of the project.

Review of Activities, Achievements and Performance

Overview

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2024 was a landmark year for the Mary Robinson Centre, with significant progress across education, community engagement, human rights, gender equality, women's leadership, and climate justice. Our programmes continued to honour Mary Robinson's legacy, fostering leadership, sustainability, and grassroots action nationally and internationally.

Key Achievements and Activities

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1. Programme Development and Public Engagement

- Hosted the world premiere of the Mary Robinson movie in Ballina, bringing together national and international guests to celebrate her life and legacy.
- Delivered educational programmes for third level institution and schools, increasing awareness of human rights and global citizenship.
- Developed a calendar of events focused on gender equality, women's leadership, and climate justice.
- Key Event: Hosted the Mary Robinson Climate and Nature Conference 2024, a flagship event bringing together national and international experts, community leaders, and youth to address climate change, biodiversity, and sustainability issues.

2. Mary Robinson Centre Climate Hub Initiatives

The Climate Hub led diverse sustainability and community initiatives nationally in 2024:

- Youth Engagement: Launched the TikTok Youth Climate Leader Alliance and supported TY students with work experience opportunities.
- Events and Conferences: Hosted the 1.5 Degree Fest and other climate awareness events.
- Biodiversity and Education: Ran biodiversity workshops including Dúlra in Belleek Woods, school tours, and awareness sessions on sustainability and human-nature connections.
- Hands-on Community Projects: Operated a national community swap shop and the urban farm, featuring hens, bees, and a greenhouse. Local residents and service users from Western Care volunteered to care for the hens and the farm, while the Mayo Beekeepers Association managed the beehives.
- Sustainability Campaigns: Coordinated eco-friendly campaigns, upcycling workshops, and initiatives in collaboration with schools and third-level students.
- Commemorative and Community Initiatives: Played an active role in Ballina Climate Action Weekend, supporting Ballina Green Town in unveiling the commemorative plaque for the tree planted on 25th November 2023 in Tom Ruane Park, Ballina, honouring the babies born in Ballina in 2023.
- Awards and Recognition: Won the 2024 Cathaoirleach Green Community of the Year Award.
- Infrastructure and Environmental Contributions: Introduced sustainable garden benches, hosted Dark Skies community events, and participated in national environmental initiatives.

3. Cultural and Diaspora Engagement

- Built connections with the Irish diaspora, celebrating Irish arts and culture through collaborative projects nationally and internationally.
- Worked with local and national schools to create biodiversity-focused visual art pieces.
- Hosted national musical acts at the 1.5 Degree Fest, combining environmental awareness with cultural engagement.
- Strengthened networks in line with the Centre's mission and vision.

4. Acquisitions and Collaboration

- Collaborated with Ballina Fringe Festival, Earth's Rising Festival, Ballina Salmon Festival, Leave No Trace, Mayo Dark Skies, Nephin National Park, Saint Vincent de Paul, Concern, Belleek Woods Trust, Ballina Chamber of Commerce, Fair Seas, and Cascade, among others, to deliver programmes, events, and community initiatives aligned with the Centre's mission.

The Victoria House Foundation
DIRECTORS' ANNUAL REPORT
for the financial year ended 31 December 2024

Performance Highlights
==========

- Engaged students, teachers, and community members through Climate Hub initiatives, workshops, and school programmes.
- Expanded national sustainability initiatives with measurable participation in biodiversity, urban farming, and eco-friendly projects.
- Contributed to national conferences on sustainability, climate action, and human rights.

Alignment with Constitution – 2024 Activities
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In 2024, the Mary Robinson Centre's activities closely aligned with its constitutional mission, advancing human rights, gender equality, women's leadership, climate justice, and education. Key initiatives included educational programmes for schools and third-level institutions, youth engagement through the Climate Hub, biodiversity workshops, and hands-on community projects such as the urban farm. Landmark events, including the world premiere of the Mary Robinson movie, the Mary Robinson Climate and Nature Conference, and the 1.5 Degree Fest, promoted public engagement, culture, and environmental awareness. Collaborations with local festivals, NGOs, and community organisations further strengthened the Centre's impact, and national recognition, such as the Cathaoirleach Green Community of the Year Award, highlighted its leadership in sustainability.

Conclusion
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The Mary Robinson Centre's achievements in 2024 demonstrate our commitment to fostering leadership, education, and sustainable community engagement across Ireland. Through educational programming, the Climate Hub—including our urban farm supported by local residents and Western Care volunteers, and the Mayo Beekeepers Association—and hosting landmark events such as the world premiere of the Mary Robinson movie and the Mary Robinson Climate and Nature Conference 2024, the Centre has cemented its role as a hub for human rights, environmental action, and national community empowerment.

Financial Review
The company is in the early stages of its development. The directors are satisfied with the financial performance of the company for the year.

The results for the financial year are set out in the Statement of Financial Activities and additional notes are provided showing income and expenditure in greater detail.

Financial Results
At the end of the financial year the charity had gross assets of €83,760 (2023 - €0.00) and gross liabilities of €98,623 (2023 - €62,211). The net liabilities of the charity have decreased by €47,348.

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

Emer Gilvarry
Jackie Gallagher (Resigned 24 October 2024)
Joanne Grehan (Resigned 10 December 2024)
Peter Hynes
Gerard Jordan
Barry McLoughlin
Derek Leonard
Regina Melvin
John Caulfield
Catherine Bourke (Appointed 11 April 2025)

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Barry McLoughlin.

Compliance with Sector-Wide Legislation and Standards
The charity engages pro-actively with legislation, standards and codes which are developed for the sector. The Victoria House Foundation subscribes to and is compliant with the following:

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

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

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

Accounting Records
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at C/o King & McEllin, The Mall, Castlebar, Co. Mayo.

Approved by the Board of Directors on 30 September 2025 and signed on its behalf by:

Gerard Jordan
Director

Regina Melvin
Director

The Victoria House Foundation
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2024

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the net income or expenditure 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The directors are responsible for ensuring that the 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 net income or expenditure of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

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

Approved by the Board of Directors on 30 September 2025 and signed on its behalf by:

Gerard Jordan
Director

Regina Melvin
Director

INDEPENDENT AUDITOR'S REPORT
to the Members of The Victoria House Foundation

Report on the audit of the financial statements

Opinion
We have audited the charity financial statements of The Victoria House Foundation ('the Charity') for the financial year ended 31 December 2024 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:
- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2024 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

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

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014
In our opinion, based on the work undertaken in the course of the audit, we report that:
- the information given in the Directors' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and

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

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

INDEPENDENT AUDITOR'S REPORT
to the Members of The Victoria House Foundation

Respective responsibilities

Responsibilities of directors for the financial statements
As explained more fully in the Directors' Responsibilities Statement set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Further information regarding the scope of our responsibilities as auditor
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT
to the Members of The Victoria House Foundation

The purpose of our audit work and to whom we owe our responsibilities
Our report is made solely to the charity'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 charity'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 charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Peter Dooley
for and on behalf of
CAHILL & TRAUTT ACCOUNTANTS LIMITED
Chartered Accountants and Statutory Auditors
Garden Street
Ballina
Co. Mayo

30 September 2025

The Victoria House Foundation
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Unrestricted Funds 2023 €	Total Funds 2023 €
Income						
Donations and legacies	4.1	43,815	-	43,815	3,000	3,000
Charitable activities	4.2	22,562	161,609	184,171	61,224	61,224
Other trading activities	4.3	350	-	350	-	-
Total income		66,727	161,609	228,336	64,224	64,224
Expenditure						
Raising funds	5.1	-	-	-	37,506	37,506
Charitable activities	5.2	49,669	131,319	180,988	86,647	86,647
Total Expenditure		49,669	131,319	180,988	124,153	124,153
Net income/(expenditure)		17,058	30,290	47,348	(59,929)	(59,929)
Transfers between funds		30,290	(30,290)	-	-	-
Net movement in funds for the financial year		47,348	-	47,348	(59,929)	(59,929)
Reconciliation of funds:						
Total funds beginning of the year	13	(62,211)	-	(62,211)	(2,282)	(2,282)
Total funds at the end of the year		(14,863)	-	(14,863)	(62,211)	(62,211)

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

The Victoria House Foundation
BALANCE SHEET
as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	9	**26,504**	-
Current Assets			
Cash at bank and in hand	10	**57,256**	-
Creditors: Amounts falling due within one year	11	**(98,623)**	(62,211)
Net Current Liabilities		**(41,367)**	(62,211)
Total Assets less Current Liabilities		**(14,863)**	(62,211)
Funds			
General fund (unrestricted)		**(14,863)**	(62,211)
Total funds	13	**(14,863)**	(62,211)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors and authorised for issue on 30 September 2025 and signed on its behalf by

Gerard Jordan
Director

Regina Melvin
Director

The Victoria House Foundation
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Net movement in funds		**47,348**	(59,929)
Adjustments for:			
Depreciation		**3,786**	-
		51,134	(59,929)
Movements in working capital:			
Movement in creditors		**54,511**	37,962
Cash generated from/(used in) operations		**105,645**	(21,967)
Cash flows from investing activities			
Payments to acquire tangible assets		**(30,290)**	-
Net increase/(decrease) in cash and cash equivalents		**75,355**	(21,967)
Cash and cash equivalents at the beginning of the year		**(18,099)**	3,868
Cash and cash equivalents at the end of the year	**10**	**57,256**	(18,099)

1. GENERAL INFORMATION

The Victoria House Foundation is a company limited by guarantee incorporated in Ireland. The registered office of the charity is C/o King & McEllin, The Mall, Castlebar, Co. Mayo which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Statement of compliance
The financial statements of the charity for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting
The following are the categories of funds maintained:

Restricted funds
Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds
Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income
Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities
Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure
Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost or at valuation, 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:

Fixtures, fittings and equipment	-	12.5% Straight line

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

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

4. INCOME

4.1 DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	2024	2023
	€	€	€	€
Donations	**43,815**	**-**	**43,815**	3,000

4.2 CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2024	2023
	€	€	€	€
Event income	**22,562**	**-**	**22,562**	61,224
Educational programme	**-**	**161,609**	**161,609**	-
	22,562	**161,609**	**184,171**	61,224

4.3 OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	2024	2023
	€	€	€	€
Other trading activities	**350**	**-**	**350**	-

The Victoria House Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

5. EXPENDITURE

5.1 RAISING FUNDS

	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
Raising funds	-	-	-	-	37,506

5.2 CHARITABLE ACTIVITIES

	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
Event expenditure	**40,921**	-	**216**	**41,137**	86,647
Victoria House Development	**4,746**	-	-	**4,746**	-
Educational programme delivery	**128,124**	-	**6,981**	**135,105**	-
	173,791	-	**7,197**	**180,988**	86,647

5.3 SUPPORT COSTS

	Charitable Activities €	2024 €	2023 €
Stationery	-	-	315
Administration	**2,345**	**2,345**	69,754
Bank charges	**547**	**547**	637
Accountancy	**1,845**	**1,845**	1,845
Audit	**2,460**	**2,460**	2,460
	7,197	**7,197**	75,011

6. NET INCOME

	2024 €	2023 €
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	**3,786**	-
Auditor's remuneration:		
- audit services	**2,460**	2,460

7. EMPLOYEES AND REMUNERATION

The staff costs comprise:	2024 €	2023 €
Wages and salaries	**34,682**	-

8. There are no employees who received employee benefits (excluding employer pension costs) of more than £60,000 (€70,000) for the reporting period.

The Victoria House Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Total
	€	€
Cost		
Additions	30,290	30,290
At 31 December 2024	30,290	30,290
Depreciation		
Charge for the financial year	3,786	3,786
At 31 December 2024	3,786	3,786
Net book value		
At 31 December 2024	**26,504**	**26,504**

10. CASH AND CASH EQUIVALENTS

	2024	2023
	€	€
Cash and bank balances	**57,256**	-
Bank overdrafts	**-**	(18,099)
	57,256	(18,099)

11. CREDITORS

Amounts falling due within one year	2024	2023
	€	€
Amounts owed to credit institutions	**-**	18,099
Taxation and social security costs	**1,561**	-
Accruals	**58,671**	44,112
Deferred Income	**38,391**	-
	98,623	62,211

12. RESERVES

	2024	2023
	€	€
At the beginning of the year	**(62,211)**	(2,282)
Surplus/(Deficit) for the financial year	**47,348**	(59,929)
At the end of the year	**(14,863)**	(62,211)

13. FUNDS
13.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds	Total Funds
	€	€
At 1 January 2023	(2,282)	(2,282)
Movement during the financial year	(59,929)	(59,929)
At 31 December 2023	(62,211)	(62,211)
Movement during the financial year	47,348	47,348
At 31 December 2024	**(14,863)**	**(14,863)**

The Victoria House Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

13.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024	Income	Expenditure	Transfers between funds	Balance 31 December 2024
	€	€	€	€	€
Restricted	-	161,609	131,319	(30,290)	-
Unrestricted funds					
Unrestricted General	(62,211)	66,727	49,669	30,290	(14,863)
Total funds	**(62,211)**	**228,336**	**180,988**	**-**	**(14,863)**

14. STATUS

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

15. POST-BALANCE SHEET EVENTS

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

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 30 September 2025.