

# Annual Report 2023

Registered Charity No. 20206673

# Table of Contents

Our Chairperson **3**

---

Our Journey **4**

---

Director of Services **5**

---

2023 Impact Snapshot **6**

---

Looking Ahead **7**

---

Volunteers **8**

---

Funding **9**

---

Governance and Compliance **13**

---

Financial Statements Report **14**

---



# Our Chairperson

Dear Friends,

In 2023 I sat as Vice-Chair to our then Chair, Professor Seamus O'Reilly. Seamus, a founder of Cork ARC Cancer Support House, was Chair until January 2024 when I took up that role. In 2022 Seamus was appointed Vice Clinical Lead at Cancer Trials Ireland and due to an extremely heavy workload, he made the difficult decision to resign from the Board of Cork ARC. I want to acknowledge the enormous contribution made by Seamus to Cork ARC. As a clinical oncologist, Seamus fervently believes in the therapeutic effects of the services such as those offered in Cork ARC. This led him to establish Cork ARC Cancer Support House in Cliffdale. Under his lead, Cork ARC has gone from strength to strength, moving from Cliffdale into the state of the art facility in Sarsfield Road, our new home from which we now provide support to more clients than ever before. Seamus is now our Honorary President and will, no doubt, continue to support Cork ARC. I would also like to extend a warm welcome to our new CEO, Stephen Teap, who joined us in 2024.

2023 saw the new facility in Sarsfield Road being used to full capacity for the first time. We were so looking forward to the house being finished and ready to welcome clients when COVID struck. Thanks to the agility and responsiveness of our staff and volunteers, many of our services moved online, excepting touch therapies.

The most positive development for Cork ARC in 2023 was the formation of the NCCP (National Cancer Care Programme) Alliance of Community Cancer Support Centres and Services. Cork ARC played an active role in establishing this alliance and in lobbying the HSE for additional funding for Cork ARC and similar facilities. Since our establishment, we have received an annual grant of €45,000, an amount that had remained unchanged for over 20 years. This year, we were pleased to receive additional funding of €46,670 from the NCCP to support our services. While we are grateful for this increase, we remain committed to working with the NCCP and HSE to secure this extra support on a recurring annual basis. I would like to commend our senior management team for their dedication and efforts in collaborating with the NCCP Alliance of Community Cancer Support Centres and Services.

2023 saw the addition of new Board members to the Board of Directors of Cork ARC. I am very grateful to my fellow Board members for their professionalism, hard work and dedication to Cork ARC. Nothing would be achieved at Cork ARC without our incredible staff and our army of volunteers who give so generously of their time and expertise. Your ongoing efforts are hugely appreciated.

Finally, the people of Cork have generously supported all that we do in Cork ARC from its foundation in 2001 to the present day. Thankfully, government funding has increased. However, so too has the demand for our services. Furthermore, the Board and staff have ambitious plans to develop further programmes, including programmes for children, which will, of course, require further investment. On behalf of myself, the Board, our staff, volunteers and service users, a sincere thank you to the people of Cork for their ongoing enormous generosity.

**SINEAD MCNAMARA**

Chairperson





# Our Journey

In 2001 a Board formed and the first visitors were welcomed in 2003. In 2017, after years of searching for a new premises that could provide the space to meet the demand for our services, Cork ARC purchased the beautiful Sarsfield House on Sarsfield Road. The 8,000 sq ft building was transformed during a six-month redevelopment project in 2019. In 2015 Cork ARC's Bantry House opened, which supports people from the Beara Peninsula all the way to Rosscarbery, a huge demographic of people that would otherwise have to make a long journey to Cork City to get supports like this.

Cork ARC is governed by a dedicated group of 12 voluntary Directors who oversee the Governance and Strategy of the organisation. Each of them share a deep passion for providing the best possible support services to cancer patients and their families. Collectively they bring a wealth of expertise from diverse fields including Oncology, Business, Accounting, Legal, and Marketing. Together, they uphold Cork ARC's mission and ethos, ensuring the delivery of a high-quality, professional service that meets the needs of those we serve. Their unwavering commitment of time, knowledge, and skills is a testament to their belief in the importance of supporting cancer patients and their families through challenging times.



**With locations in both Cork City and County we are proud to be able to serve the people of Cork and beyond.**



**SARSFIELD ROAD,  
WILTON, CORK  
T12 EW9A**



**021 427 6688**



**“THE BUNGALOW”  
GOUREEBEG, BANTRY  
CO. CORK P75 PK25**



**027 538 91**



# Director of Services

2023 marked our first full year beyond the challenges of COVID-19. While the virus has occasionally re-surfaced, we are grateful to have remained open and consistently available to support clients and their families throughout Cork City and County from Sarsfield House in Cork and the Bungalow in Bantry.

We are also very proud of our house in **Bantry** which enables those living long distances from Cork City to avail of support services much closer to home. Our clients from areas such as the Beara Peninsula, Enniskeane, and Dunmanway frequently tell us of the importance of this location for support as it reduces the need for further unnecessary travel.



**OLIVIA GRACE**  
Director of Services

As you will see on the next page, there has been a **significant increase in demand** for our existing services, such as counselling, touch therapy, and acupuncture. Additionally, we have introduced a range of **new services** focused on survivorship and living well with a cancer diagnosis. With crucial advancements in oncology treatments and ongoing research we are seeing survivorship rates increase significantly and a better understanding of the value of supportive programmes that assist in not just living but living well with a cancer diagnosis. Two of our newer programmes are briefly outlined below.

Our **Community Physical Support** programme, facilitated by our physiotherapist Amy Walsh (MISCP, CORU registered), helps clients overcome barriers to returning to physical activity after a diagnosis. Through education, exercise prescription, and evidence-based advice, clients are supported in resuming meaningful activities, whether through exercise groups, supported community exercise, or independent exercise.

We are also proud to offer a new **Health Coaching** service, developed and facilitated by our Survivorship Coordinator and EMCC accredited health coach, Katrina Falvey. Positive health coaching combines lifestyle medicine and positive psychology to address the holistic needs of people with cancer.

These services, along with our extensive range of offerings, are led by our experienced oncology nursing team and supported by an incredible team of volunteers. We could not do what we do without the empathy, experience, humour, and kindness of our wonderful volunteer team.

A cancer diagnosis impacts not only the individual but also ripples out through the entire family and community. At Cork ARC, we work within and are supported by that community. Together, we will continue to provide a safe space with evidence-based programmes for those impacted by a cancer diagnosis.



# 2023 Impact Snapshot

In 2023 we provided **13,230** services in Cork and Bantry

\*Compared to 2022 data



**605**

Touch Therapy  
Sessions



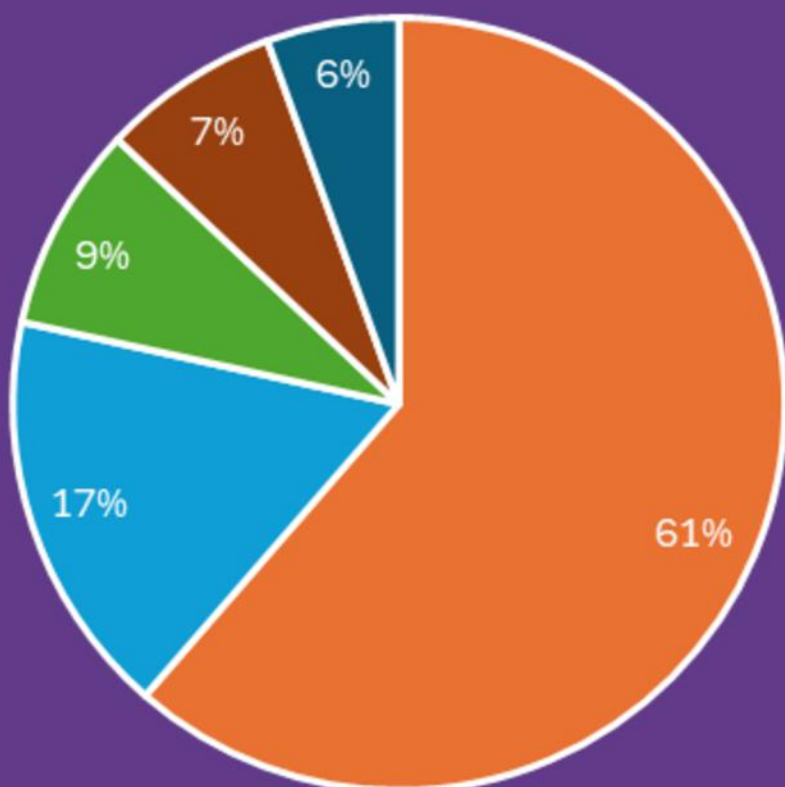
**437**

Acupuncture  
Sessions



**2,265**

Counselling Sessions



Support Calls & Assessments

One-to-One Service

Groups / Workshops /  
Information Sessions

Touch Therapies

Exercise

# Looking Ahead

We remain dedicated to advancing the recommendations set out in the National Cancer Strategy 2017-2025, striving to make them a reality for all who rely on our services.

As per Recommendation 43: designated cancer centres working with the National Cancer Control Programme (NCCP), the Irish College of General Practitioners (ICGP), primary care services, patients and voluntary organisations will develop and implement survivorship programmes. We have introduced Health Coaching in 2023 as a one-to-one service. In addition, we plan to design and commence a Support Group for metastatic clients, based around the outcomes of a focus group that we facilitated.

Going forward, we continue to strengthen our presence within the community by increasing outreach and awareness efforts, including more talks and events. As the demand for our services continues to grow each year, it is essential that we continue to meet this need by fostering strong relationships with our dedicated volunteers, fundraisers, and corporate partners. This collaboration ensures that we remain well-positioned to support those who choose Cork ARC, while keeping all of our services completely free for those who need them most. Our services in West Cork are thriving, as we continue to raise awareness of our cancer support centre in Bantry, which is open to serve the West Cork community. Looking ahead, we continue to make further progress in the development of our Therapy Garden which we aim to open in 2025.

”

The minute I walked through the door I knew I had done the right thing, I felt myself relax.

---

**Client, Cork  
ARC**



# Volunteers

Our staff are supported by a wonderful team of volunteers and service providers.

We presented Frances Field, just one of our many fantastic volunteers, with a certificate of thanks. Each year she organises flag days for us in different areas around Cork. Her dedication to Cork ARC is contagious and admirable. She knows how important our services are to the people who need them, and we know how important people like Frances and our other volunteers are to delivering those services.



**FRANCES FIELD**  
Cork ARC Volunteer

## Our volunteer roles include:

Board of  
Directors

Listening

Touch  
Therapy

Counsellor

Group  
Facilitator

Community  
Ambassador

Fundraiser

Gardener

Administration & General Support

"Our volunteers give their experience, wisdom, and time so generously. They not only meet clients with compassion and empathy, they embody the values of Cork ARC."

---

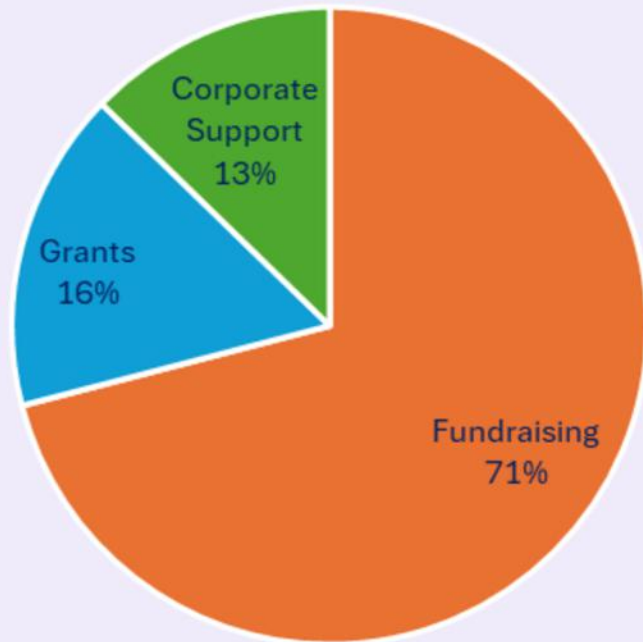
Olivia Grace, Director of Services



# Funding

**Total Funds Raised in  
2023**

**€896,359**



In 2023, fundraising remained our primary income source. While we receive annual grants from the HSE, these funds are not guaranteed. We are actively collaborating with the HSE to both increase the grant to support a wider range of our services and to secure it as a recurring payment. We continue to nurture our essential corporate partnerships and we continuously seek to deepen our engagement with the community for vital awareness and fundraising event opportunities.

Cork ARC takes a proactive approach to managing key risks. Our management team closely monitors all financial, reputational, operational, and other risks, regularly presenting updates to the Board of Directors. We are dedicated to continually reviewing and strengthening controls as part of our standard operations and risk management practices.



# 2023 Corporate Supporters



BUCKLEY SCRIVEN O'REGAN



Advancing business together



Redford's Properties  
Estate Agents • Letting and Management





# Annual Events Highlights



## 96 FM Giving for Living Radiothon

Radiothon is the biggest local radio fundraiser in Ireland. An annual event that Cork ARC along with four other Cork based cancer charities benefit from.

## Annual Golf Classic

2023 marked the 10th year of the Sunshine & Umbrellas Golf Classic which is held in Douglas Golf Club.



## Anthony Hayes Walk

Each summer Anthony Hayes begins at Cork ARC and walks 40KM to the Old Head of Kinsale.

## Chris McGuire Memorial Tournament

The Chris McGuire Memorial Tournament was kindly hosted by Casement Celtic at Casement Park in 2023.



## Dunnes Stores Summer Lunch

We are very grateful to Letitia and Eithne for organising this annual event in the Hayfield Manor Hotel, very generously sponsored by Dunnes Stores.

## Annual Spring Ball

The 5th Annual Spring Ball in association with Sunshine & Umbrellas took place in the Clayton Silver Springs Hotel with Olympic Athlete, Rob Heffernan as MC for the night.





# Community Fundraising Highlights

## Echo Mini Marathon



The 2023 Echo Women's Mini Marathon is the biggest event of its kind in Munster and is suitable for everyone, with women choosing to run or walk depending on their fitness level. Each year, several hundred thousand euro is raised for local, national, and international charities and organisations.

Over 500 participants donned Santa suits and decorated their bikes with fairy lights to take part in the 2023 RDJ LLP Cork Santa Cycle on the streets of Cork. It is one of two events ran for Cork ARC, the other being the FloorTech Malin to Mizen Cycle.

## Cork Santa Cycle & Malin to Mizen



## Rotary Tree of Remembrance



This project captures the essence of the Christmas spirit and provides a heartfelt way of remembering loved ones amid all the hustle and bustle of the Christmas season. The Tree of Remembrance in Cork is run jointly by the Cork and Bishopstown Rotary clubs. Through the remarkable generosity of the people of Cork, it has raised more than one million euro over the past twenty years. All funds collected are distributed between a variety of deserving causes.

The ARC Rovers are a soccer team who play in the Cork Business League. We are incredibly grateful to have received consistent support from ARC Rovers over the last few years. They have been incredible ambassadors for our organisation, representing us well at every opportunity. ARC Rovers have helped us to reach a particular demographic ensuring that those in their circles know that our services are there for anyone who needs us. In each season they run fundraising events such as quizzes, participate in the Cork Marathon and Mini Marathon.

## The ARC Rovers





# Governance & Compliance

## Governance

Cork ARC Cancer Support House CLG ("Cork ARC") is a voluntary organisation that was first established in 2001. Cork ARC is a registered charity (RCN: 20206673) and is registered with the Companies Registration Office (655174). Cork ARC is governed by a Memorandum and Articles of Association, in accordance with the Companies Act 2014.

Cork ARC is overseen by a voluntary board of directors with expertise in the areas of Medicine, Healthcare, Law, Business, HR, Communications, Finance and Marketing. In 2023, the board met 9 times, with the AGM held on 13th February 2023. The Board does not operate any sub-committees. Currently there are 12 board members, with 4 new appointments in 2023 – see financial statements below for details.

Collectively, the directors exercise control over, and are legally responsible for, the management of Cork ARC. They oversee the strategic direction and financial effectiveness of Cork ARC, ensuring the efficient use of resources and management processes. The board is responsible for ensuring that governance of Cork ARC adheres to the highest standards and that all requirements under applicable legislation are met. Together, they uphold Cork ARC's mission and ethos, ensuring the delivery of a high-quality, professional service that meets the needs of those we serve.

Responsibility for the operational management of Cork ARC is delegated by the board to the CEO who is supported by staff and volunteers.

## Principle Risks & Uncertainties

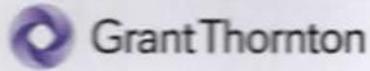
Cork ARC actively manages its principal risks. Our risk register, which includes financial, reputational, operational, and other risks are monitored by management and presented to the board of directors in line with our risk management policies and procedures. Fundraising remains our main source of income in 2023.

Cork ARC continually reviews and improves all controls as part of our risk management processes and indeed our normal operational activities. Maintaining the trust of our volunteers, fundraisers, donors and the public is one of the key priorities of Cork ARC and we are fully committed to working to the highest standard of accountability and transparency. As part of this ongoing commitment, we conduct ongoing reviews of our policies, procedures and processes to ensure we are maintaining these high standards.

## Legal & Regulatory Compliance:

As a Company Limited by Guarantee, and a registered charity, Cork ARC has several legal and regulatory requirements that it complies with in line with the expectations of the Charities Regulator, Company Registration Office and other regulatory bodies. In accordance with one of our strategic objectives to become an exemplary organisation in terms of corporate governance, accountability, and transparency, we continue to review and improve governance and compliance within the organisation. Cork ARC maintains full compliance with the Charities Governance Code.

# Financial Statements



## Financial Statements

Cork ARC Cancer Support House

Company Limited by Guarantee

---

For the financial year ended 31 December 2023



## Company Information

### Directors

Patrick Kierans  
Sinead McNamara  
Rhona Abbey (appointed 9 October 2023)  
Honor Moore  
Louise Nestor  
Jill Ahern  
Seamus O'Reilly (resigned 15 January 2024)  
Damian McGovern  
Paul Montgomery  
Maria Crowley (appointed 17 April 2023)  
Roy McKnight (appointed 15 May 2023)  
Bridget Quirke (appointed 13 November 2023)  
Martin O'Sullivan (appointed 4 March 2024)

### Company secretary

Honor Moore

### Registered number

655174

### Registered office

Sarsfield Road  
Wilton  
Cork

### Independent auditor

Grant Thornton  
Chartered Accountants & Statutory Audit Firm  
6th Floor  
Penrose One  
Penrose Dock  
Cork

### Bankers

Allied Irish Bank  
South Mall  
Cork

### Solicitors

Babington, Clarke & Mooney  
48 South Mall  
Cork

## Contents

|  | Page    |
|--|---------|
| <b>Directors' report</b>                     | 1 - 2   |
| <b>Directors' responsibilities statement</b> | 3       |
| <b>Independent auditor's report</b>          | 4 - 8   |
| <b>Statement of comprehensive income</b>     | 9       |
| <b>Balance sheet</b>                         | 10      |
| <b>Statement of changes in equity</b>        | 11      |
| <b>Notes to the financial statements</b>     | 12 - 17 |



## Directors' report

For the financial year ended 31 December 2023

The Directors present their annual report and the audited financial statements for the financial year ended 31 December 2023.

### Principal activities

The Company's principal activity is the provision of therapies that complement the medical model, so as to make a difference to the lives of those affected by cancer.

### Business review

The Directors are not expecting to make any significant changes in the nature of the business in the near future.

### Results and dividends

The deficit for the financial year, after taxation, amounted to €100,066 (2022 - €160,172).

### Directors

The Directors who served during the financial year were:

Patrick Kierans  
Sinead McNamara  
Rhona Abbey (appointed 9 October 2023)  
Honor Moore  
Louise Nestor  
Jill Ahern  
Seamus O'Reilly (resigned 15 January 2024)  
Damian McGovern  
Paul Montgomery  
Maria Crowley (appointed 17 April 2023)  
Roy McKnight (appointed 15 May 2023)  
Bridget Quirke (appointed 13 November 2023)

### Accounting records

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at Sarsfield Road, Wilton, Cork.

### Events since the end of the year

There have been no significant events affecting the Company since the year end.

### Statement on relevant audit information

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

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

## Directors' report (continued)

For the financial year ended 31 December 2023

### Auditor

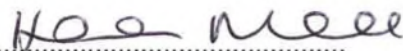
The auditor, Grant Thornton, continues in office in accordance with section 383(2) of the Companies Act 2014.

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



Sinead McNamara  
Director

Date: 07.10.24



Honor Moore  
Director

Date: 7 October 2024



## Directors' responsibilities statement

For the financial year ended 31 December 2023

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

Irish company law requires the Directors to prepare the financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

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

- select suitable accounting policies for the Company's financial statements and then 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 Company will continue in business.

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

On behalf of the board



Sinead McNamara  
Director

Date: 07.10.24



Honor Moore  
Director

Date: 7 October 2024



# Independent auditor's report to the members of Cork ARC Cancer Support House Company Limited by Guarantee

## Opinion

We have audited the financial statements of Cork ARC Cancer Support House Company Limited by Guarantee, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity for the financial year ended 31 December 2023, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland).

In our opinion, Cork ARC Cancer Support House Company Limited by Guarantee's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the Company as at 31 December 2023 and of its financial performance for the financial year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

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





# Independent auditor's report to the members of Cork ARC Cancer Support House Company Limited by Guarantee (continued)

## **Other information**

Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon, including the Directors' report. The Directors are responsible for the other information. Our opinion on the financial statements does not cover the 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 in the financial statements, 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.

## **Matters on which we are required to report by the Companies Act 2014**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements. Based solely on the work undertaken in the course of our audit, in our opinion, the Directors' Report has been prepared in accordance with the requirements of the Companies Act 2014.

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

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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



## Independent auditor's report to the members of Cork ARC Cancer Support House Company Limited by Guarantee (continued)

### **Responsibilities of management and those charged with governance for the financial statements**

As explained more fully in the Directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.





## Independent auditor's report to the members of Cork ARC Cancer Support House Company Limited by Guarantee (continued)

### **Responsibilities of the auditor for the audit of the financial statements**

The auditor's 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.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. They will 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 of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. If they conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company 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 a true and fair view.

The Auditor shall 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 may be identified during the audit.

(A company limited by guarantee)



# Independent auditor's report to the members of Cork ARC Cancer Support House Company Limited by Guarantee (continued)

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

This report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Michael Nolan".

Michael Nolan

for and on behalf of

**Grant Thornton**

Chartered Accountants

Statutory Audit Firm

Cork

Date: 8 October 2024



## Statement of comprehensive income

For the financial year ended 31 December 2023


|                                       | Note | 2023<br>€        | 2022<br>€        |
|---------------------------------------|------|------------------|------------------|
| Income                                | 3    | 896,359          | 637,614          |
| <b>Gross surplus</b>                  |      | <u>896,359</u>   | <u>637,614</u>   |
| Administrative expenses               |      | (999,460)        | (835,421)        |
| Other operating income                | 4    | 3,035            | 44,323           |
| <b>Operating deficit</b>              |      | <u>(100,066)</u> | <u>(153,484)</u> |
| Interest payable and similar charges  |      | -                | (6,688)          |
| <b>Deficit before taxation</b>        |      | <u>(100,066)</u> | <u>(160,172)</u> |
| <b>Deficit for the financial year</b> |      | <u>(100,066)</u> | <u>(160,172)</u> |

There were no recognised gains and losses for 2023 or 2022 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2023 (2022:€NIL).

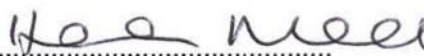
All amounts relate to continuing operations.

Signed on behalf of the board:

  
Sinead McNamara

Director

Date: 07.10.24

  
Honor Moore

Director

Date: 7 October 2024

Cork ARC Cancer Support House Company Limited by Guarantee  
(A company limited by guarantee)


## Balance sheet

As at 31 December 2023


|   | Note | 2023<br>€               | 2022<br>€               |
|---|------|-------------------------|-------------------------|
| <b>Fixed assets</b>                                     |      |                         |                         |
| Tangible assets   | 7    | 2,080,439               | 2,105,975               |
|   |      | <u>2,080,439</u>        | <u>2,105,975</u>        |
| <b>Current assets</b>                                   |      |                         |                         |
| Debtors: amounts falling due within one year            | 8    | 7,544                   | 10,381                  |
| Cash at bank and in hand                                |      | 1,472,235               | 1,551,346               |
|   |      | <u>1,479,779</u>        | <u>1,561,727</u>        |
| Creditors: amounts falling due within one year          | 9    | (34,536)                | (41,954)                |
| <b>Net current assets</b>                               |      | <u>1,445,243</u>        | <u>1,519,773</u>        |
| <b>Total assets less current liabilities</b>            |      | <u>3,525,682</u>        | <u>3,625,748</u>        |
| Creditors: amounts falling due after more than one year | 10   | (613,400)               | (613,400)               |
| <b>Net assets</b>                                       |      | <u><u>2,912,282</u></u> | <u><u>3,012,348</u></u> |
| <b>Funds of the charity</b>                             |      |                         |                         |
| Reserves  |      | <u>2,912,282</u>        | <u>3,012,348</u>        |
| <b>Total charity funds</b>                              |      | <u><u>2,912,282</u></u> | <u><u>3,012,348</u></u> |

These financial statements have been prepared in accordance with the small companies regime.

The financial statements were approved and authorised for issue by the board:

  
Sinead McNamara  
Director

Date: 07.10.24

  
Honor Moore  
Director

Date: 7 October 2024

The notes on pages 12 to 17 form part of these financial statements.



## Statement of changes in equity

For the financial year ended 31 December 2023

|  | Reserves         | Total funds      |
|--|------------------|------------------|
|  | €                | €                |
| At 1 January 2023                                  | 3,012,348        | 3,012,348        |
| <b>Comprehensive income for the financial year</b> |                  |                  |
| Deficit for the financial year                     | (100,066)        | (100,066)        |
| <b>At 31 December 2023</b>                         | <u>2,912,282</u> | <u>2,912,282</u> |

The notes on pages 12 to 17 form part of these financial statements.

## Statement of changes in equity

For the financial year ended 31 December 2022

|  | Reserves         | Total funds      |
|--|------------------|------------------|
|  | €                | €                |
| At 1 January 2022                                    | 3,172,520        | 3,172,520        |
| <b>Comprehensive income for the financial period</b> |                  |                  |
| Deficit for the financial year                       | (160,172)        | (160,172)        |
| <b>At 31 December 2022</b>                           | <u>3,012,348</u> | <u>3,012,348</u> |

The notes on pages 12 to 17 form part of these financial statements.

## Notes to the financial statements

For the financial year ended 31 December 2023

### **1. General information**

Cork ARC Cancer Support House Company Limited by Guarantee is a Company limited by guarantee in the Republic of Ireland under the number 655174 with a registered address of Sarsfield Road, Wilton, Cork.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The following principal accounting policies have been applied:

#### **2.2 Going concern**

After reviewing the Company's forecasts and projections, the Directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **2.3 Income**

In common with many similar charity organisations, the Company derives a proportion of its income from donations and fund raising activities held by individuals or parties outside the control of the company. Accordingly, incoming resources are recognised only when realised in the form of cash or other assets, the ultimate cash realisation of which can be reliably measured and assessed with reasonable certainty.

In the case of income receivable by the way of donations, gifts and bequests, income is recognised when the donation is entered into the company's accounting system.

Interest income is included when received.

#### **2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.



## Notes to the financial statements

For the financial year ended 31 December 2023

### 2. Accounting policies (continued)

#### 2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.6 Tangible fixed assets

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

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

Depreciation is provided on the following basis:

|                       |   |                   |
|-----------------------|---|-------------------|
| Freehold property     | - | 2% Straight line  |
| Fixtures and fittings | - | 10% Straight line |
| Office equipment      | - | 33% Straight line |

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

#### 2.7 Debtors

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

#### 2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## Notes to the financial statements

For the financial year ended 31 December 2023

### **2. Accounting policies (continued)**

#### **2.10 Financial instruments**

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

##### **Financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

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

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.



## Notes to the financial statements

For the financial year ended 31 December 2023

### 3. Turnover

An analysis of turnover by class of business is as follows:

|             | 2023<br>€      | 2022<br>€      |
|-------------|----------------|----------------|
| Donations   | 560,973        | 326,162        |
| Fundraisers | 160,641        | 35,452         |
| Grants      | 174,745        | 276,000        |
|             | <u>896,359</u> | <u>637,614</u> |

All turnover arose in Ireland.

### 4. Other operating income

|                                    | 2023<br>€    | 2022<br>€     |
|------------------------------------|--------------|---------------|
| Wage subsidy - Covid 19            | -            | 42,489        |
| Revenue commissioner - VAT refunds | 3,035        | 1,834         |
|                                    | <u>3,035</u> | <u>44,323</u> |

### 5. Employees

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

|                                       | 2023<br>No. | 2022<br>No. |
|---------------------------------------|-------------|-------------|
| Management/Administration/Fundraising | 6           | 6           |
| Resource staff                        | 8           | 6           |
|                                       | <u>14</u>   | <u>12</u>   |

### 6. Taxation

Cork ARC Cancer Support House Company Limited by Guarantee is a registered charity and accordingly under Section 207 of the Taxes Consolidation Act 1997 the company is not liable to corporation tax.

## Notes to the financial statements

For the financial year ended 31 December 2023

### 7. Tangible fixed assets

|   | Freehold<br>property<br>€ | Fixtures and<br>fittings<br>€ | Office<br>equipment<br>€ | Total<br>€       |
|---|---------------------------|-------------------------------|--------------------------|------------------|
| <b>Cost or valuation</b>                      |                           |                               |                          |                  |
| At 1 January 2023                             | 2,187,919                 | 53,264                        | 4,674                    | 2,245,857        |
| Additions                                     | 7,378                     | 1,389                         | 23,997                   | 32,764           |
| At 31 December 2023                           | <u>2,195,297</u>          | <u>54,653</u>                 | <u>28,671</u>            | <u>2,278,621</u> |
| <b>Depreciation</b>                           |                           |                               |                          |                  |
| At 1 January 2023                             | 127,284                   | 12,534                        | 64                       | 139,882          |
| Charge for the financial year on owned assets | 48,414                    | 5,375                         | 4,511                    | 58,300           |
| At 31 December 2023                           | <u>175,698</u>            | <u>17,909</u>                 | <u>4,575</u>             | <u>198,182</u>   |
| <b>Net book value</b>                         |                           |                               |                          |                  |
| At 31 December 2023                           | <u>2,019,599</u>          | <u>36,744</u>                 | <u>24,096</u>            | <u>2,080,439</u> |
| At 31 December 2022                           | <u>2,060,635</u>          | <u>40,730</u>                 | <u>4,610</u>             | <u>2,105,975</u> |

### 8. Debtors

|             | 2023<br>€    | 2022<br>€     |
|-------------|--------------|---------------|
| Prepayments | <u>7,544</u> | <u>10,381</u> |
|             | <u>7,544</u> | <u>10,381</u> |



## Notes to the financial statements

For the financial year ended 31 December 2023

### 9. Creditors: Amounts falling due within one year

|                                     | 2023<br>€     | 2022<br>€     |
|-------------------------------------|---------------|---------------|
| Trade creditors                     | 6,783         | 9,118         |
| Taxation and social insurance       | 14,003        | 16,229        |
| Accruals                            | 13,750        | 16,607        |
|                                     | <u>34,536</u> | <u>41,954</u> |
|                                     | 2023<br>€     | 2022<br>€     |
| Other taxation and social insurance |               |               |
| PAYE/PRSI control                   | 14,003        | 16,229        |
|                                     | <u>14,003</u> | <u>16,229</u> |

### 10. Creditors: Amounts falling due after more than one year

|                        | 2023<br>€      | 2022<br>€      |
|------------------------|----------------|----------------|
| Capital grant received | 613,400        | 613,400        |
|                        | <u>613,400</u> | <u>613,400</u> |

During 2022, the Company received a grant from HSE in relation to a property. This grant has not been amortised as the HSE continue to hold a lien on the underlying asset and the amount may become repayable in the future.

### 11. Related party transactions

In the year under review Directors Seamus O'Reilly and Jill Ahern advanced donations of €2,400 and €1,200 to the Company, respectively.

During the year ended 31 December 2023 the Company incurred €9,600 in marketing fees from a Company in which Patrick Kierans is a common Director.

### 12. Ultimate control

The Company is constituted as limited by guarantee and is under the control of the members.

### 13. Approval of financial statements

The board of Directors approved these financial statements for issue on 7 October 2024

