

Charity number: 20002220 / CHY1473

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

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DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS
AND ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2024

Directors	Rev. Dr. Laurence A. M. Graham Arangathuparambil Chakkunny Varghese (resigned 31 March 2024) Tony O'Connor Niamh Carruthers Blaithin Liston (resigned 7 February 2024) Robert Wolfe Trevor Holmes Ian Johnston Ann Marie O'Grady Stuart Ferguson John Kingston Ian Moore (resigned 27 February 2025) Angela Lyons
Company registered number	469649
Registered charity no / Revenue charity no	20002220 / CHY1473
Registered office	Mount Tabor Sandymount Green Sandymount Dublin 4
Company secretary	Arangathuparambil Chakkunny Varghese (resigned 31/03/2024) Tony O'Connor (appointed 31/03/2024)
Independent auditors	Ormsby & Rhodes Limited Chartered Accountants and Statutory Audit Firm 9 Clare Street Dublin 2
Bankers	Allied Irish Banks p.l.c. 40/41 Westmoreland Street Dublin 2
Solicitors	Whitney Moore Wilton Park House Wilton Place Dublin 2

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors present their annual report together with the audited financial statements of Dublin Central Mission Company Limited by Guarantee for the year ended 31 December 2024.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable Law and Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and Irish Law).

Company law requires the Directors to prepare financial statements for each financial year. 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 state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable Irish Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. 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.

Objectives and activities

a. Policies and objectives

Dublin Central Mission (CLG) is a part of the Southern District of the Methodist Church in Ireland and one of five Methodist city missions on the island of Ireland. Our vision is to reflect God's love by welcoming, serving and supporting those who need it most.

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

The company was established to advance charitable purposes, in particular by relieving poverty, deprivation or distress. In providing such relief, and in expressing our Christian faith in practice, the Mission is comprised of:

- A Church and social action centre.
- A church community in Blanchardstown, Dublin 15 and Lucan, Dublin 20.
- Services to the older person- two sheltered housing complexes and a nursing home in South Dublin.

Following the ministry example of Jesus we strive to ensure that the groups of people we relate to are always treated as individuals, whether that be in church, in the city centre or in our services to the older person.

Achievements and performance

a. Key performance indicators

These accounts show a surplus for the year. The Board continues to monitor the situation and will make adjustments for this in future periods. Our church and social action centre continue to operate out of St Kevins Oratory and the Abbey Presbyterian Church on Parnell Square. An alternative premises has been identified and we hope to commence building work in 2026. Mount Tabor Care Centre and our two independent living facilities continue to remain close to full. DCM CLG have been working on their partnerships with the HSE and Dun Laoghaire Rathdown County Council. In conjunction with Community Foundation Ireland we actively fundraised in 2024 seeking donors to fund a project that will enable us to work with the Older Person in social housing in South Dublin, helping to identify needs and support them to live a fuller life in their own homes.

b. Review of activities

Selfhelp programmes, attracted over 1400 people to Abbey Presbyterian Church and we have been able to utilise other church buildings in the city centre to reopen our open doors programme.

Mount Tabor Care Centre (operated by Mount Tabor DAC) provides longterm general and specialised 24 hour nursing care for up to 46 residents. Demand, and occupancy levels, remain high. DCM provides independent living facilities (operated by DCM Sheltered Housing DAC) at our Sheltered Housing sites in Sandymount and Glenageary. We have continued the service with HSE to provide carer programmes on two sites and a day service for the community in one in Glenageary. Demand and occupancy levels remain high.

c. Investment policy and performance

The Board relies upon professional investment advisors Goodbodys and Davys to manage their portfolio of investments. The investment strategy and performance is reviewed by the Board at regular intervals.

Our total investment portfolio increased by 26% over the period as the market performed well throughout 2024 due to the impact of high inflation rates being combined with interest rate increases throughout 2024 by the European Central Bank.

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

a. Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The directors have adopted a reserves policy which they consider appropriate to ensure the continued ability of the charity to meet its objectives and financial commitments. The policy is reviewed annually by the Board of Directors, in conjunction with a broader review of the finances of the company.

c. Financial Results

The results are detailed on page 11 on the Statement of Financial Activities (including income and expenditure account) for the year ended 31st December 2024. The main source of income for Dublin Central Mission CLG comprises of income through management and use of premises charges along with income received primarily from the Health Service Executive. The organisation still continues to rely on donations and legacies from the public. We have continued to expand our services out of our Independent living sites in Sandymount and Glenageary. The services run in partnership with the Health Service Executive comprise of a day service from our site in Glenageary which provides an essential support service for individuals living in the community, and an in house care hours service to our residents in both Sandymount and Glenageary providing them support which enables them to remain living independently for longer. These additional costs and income are reflected in our financial statements. There was a significant gain in the valuation of our investment portfolio as at the 31st December 2024 which has resulted in a net surplus of €404,010

d. Accounting records

The measures we take 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 Mount Tabor, Sandymount Green, Sandymount, Dublin 4.

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

a. Constitution

Dublin Central Mission CLG is a company limited by guarantee, Registration No. 469649. It is governed by its Constitution (which includes a memorandum and articles of association) in accordance with Part 16 of the Companies Act 2014. On the 14th November 2024, Dublin Central Mission reregistered from a designated activity company to a company limited by guarantee.

It is registered with the Charities Regulatory Authority (CRA) Registered Charity No. 20002220 and is recognised as a charity by the Revenue Commissioners (Charity No. CHY1473).

Dublin Central Mission CLG has two wholly-owned subsidiaries, both charities:

- Mount Tabor Designated Activity Company
- DCM Sheltered Housing Designated Activity Company

The principal activity of the company is, in general, to relieve poverty, deprivation and distress and in particular to develop and manage Sheltered Housing and Nursing Home accommodation for the older person.

b. Methods of appointment or election of Directors

The directors of the company are also trustees for the purposes of charity law, and under the company's Constitution are known as members of the Board of Directors. The terms "director" and "trustee" are used interchangeably throughout the financial statements. The Constitution allows for the number of Directors to be not less than six, or not more than fifteen (including the chairman). The Superintendent Minister has the right to sit on the Board as Chairman for the period that they occupy the superintendent minister role. The board acknowledges that the chairman has currently been in place for ten years. The Church Council has the right to nominate up to three Directors. Directors are elected for a three year term, subject to a maximum of three terms.

c. Organisational structure and decision-making policies

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

The following directors served in office during the year:

Rev Dr Laurence Graham (Chair), AC Varghese, John Parsons, Robert Wolfe, Trevor Holmes, Ian Moore, Stuart Ferguson, Ann Marie O'Grady, Blaithin Liston, Ian Johnston, Niamh Carruthers, Tony O'Connor and Angela Lyons.

The majority of the Directors have been involved in the charity for a number of years and are therefore familiar with its work.

Dublin Central Mission first came into existence as an unincorporated body in 1893. It was incorporated in 2009, and converted to a Designated Activity Company in 2016 and converted the company from a Designated Activity Company to a Company Limited by Guarantee in November 2024.

In the period under review the Board of Directors had ten meetings during 2024. The Finance and Audit Committee, and other committees for specific purposes, formed from Directors and Senior Management Team as required. All committees operate under specific terms of reference which delegate certain functions from the Board. Each committee has its decisions ratified by the full Board.

The Chairman of the Board of Directors and the Senior Management Team meet on a regular basis. The Senior Management Team carries out the day to day management of the charity and has delegated authority for operational matters including financing and staffing.

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

d. Other information

Dublin Central Mission CLG will progress with the planned merger involving the merger of its two subsidiaries under the parent company. This will be submitted to the Charity Regulator and Revenue for their approval in advance of the merger.

e. Financial risk management

The Directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

f. Risk Management

The directors have overall responsibility for ensuring that the charity has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that;

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the charity complies with relevant laws and regulations; and
- the charity's systems of financial control are designed to provide reasonable, but not absolute assurance against material misstatement or loss.

The Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate any exposure to major risks. A new comprehensive risk register is currently being prepared.

g. Governance Code

The Board of Dublin Central Mission CLG are satisfied that the organisation is working towards compliance with its obligations under the Charity Regulator Governance Code and have a plan in place for any standards where work is still in progress.

Plans for future periods

The main activities of the company remain unchanged, and the directors anticipate that any future developments would relate to these activities. DCM CLG have been working on their partnerships with the HSE and Dun Laoghaire Rathdown County Council and in 2025 in conjunction with Community Foundation Ireland, we launched a project that will enable us to work with the Older Person in social housing in South Dublin, helping to identify needs and support them to live a fuller life in their own homes.

Funds held as custodian

We hold no funds as custodian trustee on behalf of others.

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Post balance sheet events

On the 11th April, 2025 Beaufort CLG went into voluntary liquidation. Dublin Central Mission had been working with the board and other parties in relation to taking over the operation of their day service. Following this liquidation, DCM CLG have taken over the operation of Beaufort Day Service ensuring continuity of service for all its clients from the 12th April, 2025.

The board have taken into account the current economic climate and the impact on our investment portfolio in early 2025. This will continue to be monitored in conjunction with our investment managers

Disclosure of information to auditors

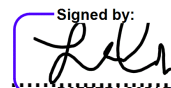
Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

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

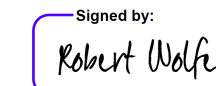
Auditors

The auditors, Ormsby & Rhodes Limited, have indicated their willingness to continue in office. The designated Directors will propose a motion reappointing the auditors at a meeting of the Directors.

Approved by order of the members of the board of Directors and signed on their behalf by:

Signed by:

.....
Rev. Dr. Laurence A. M. Graham
Director

Date: 24 June 2025

Signed by:

.....
Robert Wolfe
Director

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

OPINION

We have audited the financial statements of Dublin Central Mission Company Limited By Guarantee (the 'Company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) issued by the Financial Reporting Council and the 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 Company's affairs as at 31 December 2024 and of its Statement of Financial Activities including income and expenditure;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE (CONTINUED)

OTHER INFORMATION

The Directors are responsible for the other information. The other information comprises the information included in the management information, other than the financial statements and our Auditors' Report thereon. 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 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.

OPINION ON OTHER MATTERS

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with 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, and the financial statements are in agreement with the accounting records.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Directors' Responsibilities Statement on page 2, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Company's Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE (CONTINUED)

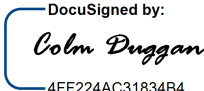
AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/Publications/ISA 700 \(Ireland\)](https://www.iaasa.ie/Publications/ISA 700 (Ireland)). The description forms part of our Auditors' Report.

USE OF OUR REPORT

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

DocuSigned by:

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Colm Duggan

For and on behalf of

Ormsby & Rhodes Limited

Chartered Accountants and Statutory Audit Firm

9 Clare Street

Dublin 2

Date: 24 June 2025

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 €	Restricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
INCOME FROM:					
Donations and legacies	4	76,821	814,323	891,144	931,802
Charitable activities	5	-	17,666	17,666	24,147
Investments	6	51,105	-	51,105	31,796
Other income	7	677,588	-	677,588	585,657
TOTAL INCOME		805,514	831,989	1,637,503	1,573,402
EXPENDITURE ON:					
Raising funds	8	41,204	-	41,204	30,410
Charitable activities	9	888,224	875,573	1,763,797	1,528,864
TOTAL EXPENDITURE		929,428	875,573	1,805,001	1,559,274
NET (EXPENDITURE)/INCOME BEFORE NET GAINS ON INVESTMENTS					
		(123,914)	(43,584)	(167,498)	14,128
Net gains on investments		535,633	24,829	560,462	403,325
NET INCOME/(EXPENDITURE)		411,719	(18,755)	392,964	417,453
Transfers between funds	22	(103,136)	103,136	-	-
NET MOVEMENT IN FUNDS		308,583	84,381	392,964	417,453
RECONCILIATION OF FUNDS:					
Total funds brought forward		10,487,080	234,844	10,721,923	10,304,470
Net movement in funds		308,583	84,381	392,964	417,453
TOTAL FUNDS CARRIED FORWARD		10,795,663	319,225	11,114,888	10,721,923

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 36 form part of these financial statements.

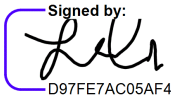
DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE
REGISTERED NUMBER: 469649

BALANCE SHEET

AS AT 31 DECEMBER 2024

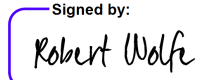
	Note	2024 €	2023 €
FIXED ASSETS			
Tangible assets	15	4,692,048	4,754,431
Investments	16	5,836,678	4,634,662
		<u>10,528,726</u>	<u>9,389,093</u>
CURRENT ASSETS			
Debtors	17	1,413,039	1,275,798
Investments	18	512,937	1,144,182
Cash at bank and in hand		35,600	195,858
		<u>1,961,576</u>	<u>2,615,838</u>
Creditors: amounts falling due within one year	19	(1,375,414)	(1,283,008)
NET CURRENT ASSETS		<u>586,162</u>	<u>1,332,830</u>
TOTAL NET ASSETS		<u><u>11,114,888</u></u>	<u><u>10,721,923</u></u>
CHARITY FUNDS			
Restricted funds	22	319,225	234,844
Unrestricted funds	22	10,795,663	10,487,079
TOTAL FUNDS		<u><u>11,114,888</u></u>	<u><u>10,721,923</u></u>

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

Signed by:


Rev. Dr. Laurence A. M. Graham
 Director

Date: 24 June 2025

Signed by:


Robert Wolfe
 Director

The notes on pages 14 to 36 form part of these financial statements.

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE**STATEMENT OF CASH FLOWS*****FOR THE YEAR ENDED 31 DECEMBER 2024***

	2024	2023
	€	€
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash used in operating activities	47,319	208,464
Purchase of listed investments/investment property	(1,489,816)	(385,226)
Purchase of tangible fixed assets	(197,266)	(43,143)
Proceeds from sale of investments	882,243	516,146
(Increase)/decrease in funds held for investments/monies on deposit	597,262	(127,510)
NET CASH USED IN INVESTING ACTIVITIES	(207,577)	(39,733)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	(160,258)	168,731
Cash and cash equivalents at the beginning of the year	195,858	27,127
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	35,600	195,858

The notes on pages 14 to 36 form part of these financial statements

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. GENERAL INFORMATION

Dublin Central Mission CLG is a company limited by guarantee incorporated in the Republic of Ireland. The company operates out of its registered office at Mount Tabor, Sandymount Green, Sandymount, Dublin 4. The principal activity of the company is to advance charitable purposes, in particular by relieving poverty, deprivation or distress. On the 14th November 2024, Dublin Central Mission reregistered from a designated activity company to a company limited by guarantee.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Companies Act 2014.

The Company's functional and presentational currency is Euro.

The financial statements have been prepared in full compliance with Financial Reporting Standard 102 and the Charities Statements of Recommended Practice.

Dublin Central Mission CLG meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company’s support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing €NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

Depreciation is provided on the following bases:

Long-term leasehold property	- 2%
Fixtures and fittings	- 20%
Office equipment	- 20%
Graves	- No depreciation

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities incorporating income and expenditure account.

Investments held as fixed assets are shown at cost less provision for impairment.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The company operates a defined contribution scheme as part of a Master Trust with Irish Life and the pension charge represents the amounts payable by the company to the fund in respect of the year.

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

a) Useful economic life of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

b) Impairment of investments

An impairment review of investments arises whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. No such circumstances arose in the year and the directors consider the value of the investment to be reasonable.

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

4. INCOME FROM DONATIONS, LEGACIES AND GRANTS

	Unrestricted funds 2024 €	Restricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
Donations	56,821	56,933	113,754	71,008
Legacies	20,000	-	20,000	364,493
Grants	-	757,390	757,390	496,301
	<u>76,821</u>	<u>814,323</u>	<u>891,144</u>	<u>931,802</u>
Total 2023	<u>405,398</u>	<u>526,404</u>	<u>931,802</u>	

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
Income from charitable activities - City Centre Support Services	<u>17,666</u>	<u>17,666</u>	<u>24,147</u>

6. INVESTMENT INCOME

	Unrestricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
Interest and dividends	51,105	51,105	31,664
Ground rents - rental income	-	-	132
	<u>51,105</u>	<u>51,105</u>	<u>31,796</u>

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
Charge for use of premises	243,211	243,211	234,999
Management charge	360,995	360,995	314,643
Other income	73,382	73,382	36,015
	<u>677,588</u>	<u>677,588</u>	<u>585,657</u>

Included in the charge for use of premises is income received from wholly owned subsidiaries Mount Tabor DAC of €122,795 (2023: €122,794) and DCM Sheltered Housing DAC of €120,415 (2023: €112,205) for use of the premises owned and controlled by Dublin Central Missions CLG.

8. RAISING FUNDS

	Unrestricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
Investment management fees	41,204	41,204	30,410

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2024 €	Restricted funds 2024 €	Total 2024 €	Total 2023 €
City Centre Support Services	24,419	81,500	105,919	235,552
Administration	863,805	794,073	1,657,878	1,293,312
	<u>888,224</u>	<u>875,573</u>	<u>1,763,797</u>	<u>1,528,864</u>
Total 2023	<u>799,960</u>	<u>728,904</u>	<u>1,528,864</u>	

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Direct costs 2024 €	Support costs 2024 €	Total funds 2024 €	Total funds 2023 €
City Centre Support Services	2,000	103,919	105,919	235,552
Administration	735,365	922,513	1,657,878	1,293,312
	737,365	1,026,432	1,763,797	1,528,864
Total 2023	514,451	1,014,413	1,528,864	

ANALYSIS OF DIRECT COSTS

	City Centre Support Service 2024 €	Administration 2024 €	Total funds 2024 €	Total funds 2023 €
Staff costs (see note 13)	-	735,365	735,365	512,451
Management fee	2,000	-	2,000	2,000
	2,000	735,365	737,365	514,451
Total 2023	56,987	457,464	514,451	

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	City Centre Support Service 2024 €	Administration 2024 €	Total funds 2024 €	Total funds 2023 €
Staff costs (see note 13)	-	942,281	942,281	843,006
Depreciation	-	259,650	259,650	249,252
Insurance	11,124	15,437	26,561	15,089
Laundry and cleaning	223	-	223	568
Light and heat	6,647	-	6,647	7,086
Repairs and maintenance	2,435	4,755	7,190	89,605
Printing, postage and stationery	-	5,716	5,716	11,428
Telephone	911	2,822	3,733	3,813
Computer costs	-	46,163	46,163	30,767
Motor expenses	-	5,695	5,695	1,889
Legal and professional	37,207	67,009	104,216	74,599
Bank charges	-	1,575	1,575	1,613
Staff training	-	899	899	8,435
General expenses	4,982	48,512	53,494	35,307
Agency costs	-	1,963	1,963	200
Recharge of salaries and overheads	-	(491,964)	(491,964)	(502,178)
Rent	15,996	12,000	27,996	115,999
Governance costs	24,394	-	24,394	27,935
	103,919	922,513	1,026,432	1,014,413
Total 2023	168,680	845,734	1,014,413	

11. OTHER GAINS/(LOSSES)

	2024 €	2023 €
Realised (loss)/gain on disposal of listed investments	17,640	12,783
Unrealised (loss)/gain on revaluation of listed investments (see note 17)	542,822	390,542
	560,462	403,325

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

12. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of €24,394 (2023: €27,935).

13. STAFF COSTS

	2024 €	2023 €
Wages and salaries	1,576,778	1,275,642
Social security costs	92,429	74,246
Pension costs	8,439	5,568
	<u>1,677,646</u>	<u>1,355,456</u>

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

	2024 No.	2023 No.
Administration	<u>61</u>	<u>58</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded €60,000 was:

	2024 No.	2023 No.
In the band €60,001 - €70,000	1	2
In the band €70,001 - €80,000	-	1
In the band €80,001 - €90,000	1	-
In the band €100,001 - €110,000	-	1
In the band €110,001 - €120,000	1	-

Key management personnel remuneration amounted to €318,220 (2023: €327,638)

Capitalised employee costs during the year amount to €NIL (2023: - €NIL).

14. DIRECTORS' REMUNERATION AND EXPENSES

During the year, no Directors received any remuneration or other benefits (2023 - €NIL).

During the year ended 31 December 2024, no Director expenses have been incurred (2023 - €NIL).

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

15. TANGIBLE FIXED ASSETS

	Long-term leasehold property €	Fixtures and fittings €	Other fixed assets €	Total €
Cost or valuation				
At 1 January 2024	10,157,676	2,561,718	279	12,719,673
Additions	-	197,266	-	197,266
At 31 December 2024	10,157,676	2,758,984	279	12,916,939
Depreciation				
At 1 January 2024	5,523,596	2,441,647	-	7,965,243
Charge for the year	203,151	56,499	-	259,650
At 31 December 2024	5,726,747	2,498,146	-	8,224,893
Net book value				
At 31 December 2024	4,430,929	260,838	279	4,692,046
At 31 December 2023	4,634,080	120,072	279	4,754,431

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

16. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies €	Listed investments €	Other fixed asset investments €	Total €
Cost or valuation				
At 1 January 2024	2	4,413,727	220,933	4,634,662
Additions	-	1,489,816	-	1,489,816
Disposals	-	(864,605)	-	(864,605)
Revaluations	-	542,822	-	542,822
Movement in the year	-	-	33,983	33,983
AT 31 DECEMBER 2024	2	5,581,760	254,916	5,836,678
Net book value				
AT 31 DECEMBER 2024	2	5,581,760	254,916	5,836,678
At 31 December 2023	2	4,413,727	220,933	4,634,662

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Names	Holding
Mount Tabor DAC	100%
DCM Sheltered Housing DAC	100%

The financial results of the subsidiaries for the year were:

Names	Profit/(Loss)/ Surplus/ (Deficit) for the year €	Total Funds €
Mount Tabor DAC	37,016	782,976
DCM Sheltered Housing DAC	262,786	2,013,733

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

17. DEBTORS

	2024 €	2023 €
Amounts owed by group undertakings	1,259,419	1,164,350
Amounts owed by connected parties	6,009	17,164
Other debtors	14,674	528
Prepayments and accrued income	90,724	17,063
Grants receivable	42,213	76,693
	<u>1,413,039</u>	<u>1,275,798</u>

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

18. CURRENT ASSET INVESTMENTS

	2024 €	2023 €
Monies on deposit	<u>512,937</u>	<u>1,144,182</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 €	2023 €
Trade creditors	77,673	65,197
Amounts owed to group undertakings	1,020,516	1,098,548
Other taxation and social security	84,166	38,668
Other creditors	23,036	29,417
Accruals and deferred income	170,023	51,178
	<u>1,375,414</u>	<u>1,283,008</u>

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

	2024 €	2023 €
Other taxation and social security		
PAYE/PRSI/USC payable	<u>84,166</u>	<u>38,668</u>

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

20. FINANCIAL INSTRUMENTS

	2024 €	2023 €
Financial assets measured at fair value through profit or loss		
Listed securities	5,581,760	4,413,727
Other investments	254,916	220,933
	<u>5,836,676</u>	<u>4,634,660</u>
	2024 €	2023 €
Financial assets that are equity instruments measured at costs less impairment:		
Unlisted investments	2	2
	<u>2</u>	<u>2</u>
	2024 €	2023 €
Financial assets that are debt instruments measured at amortised cost:		
Amounts owed by group undertakings	1,259,419	1,164,350
Amounts owed by connected party	6,009	17,164
Other debtors	14,674	528
	<u>1,280,102</u>	<u>1,182,042</u>
	2024 €	2023 €
Financial liabilities measured at amortised cost:		
Trade creditors	77,673	65,197
Amounts owed to group undertakings	1,020,520	1,098,548
Other creditors	23,036	29,417
	<u>1,121,229</u>	<u>1,193,162</u>

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

21. SHARE CAPITAL

	2024 €	2023 €
Allotted, called up and fully paid		
1 Ordinary share of €1	-	1

On the 14th November 2024, Dublin Central Mission reregistered from a designated activity company to a company limited by guarantee. There are no longer any shares in this legal entity from this date.

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

22. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2024 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Balance at 31 December 2024 €
Unrestricted funds						
Designated funds						
Operational reserve	439,055	-	-	10,682	-	449,737
Care of the older person	818,812	-	(16,776)	81,392	-	883,428
Mission fund	4,140,624	-	-	(30,479)	-	4,110,145
	<u>5,398,491</u>	<u>-</u>	<u>(16,776)</u>	<u>61,595</u>	<u>-</u>	<u>5,443,310</u>
General funds						
General Funds - all funds	5,088,587	805,514	(912,651)	(164,730)	535,633	5,352,353
Share capital	1	-	-	(1)	-	-
	<u>5,088,588</u>	<u>805,514</u>	<u>(912,651)</u>	<u>(164,731)</u>	<u>535,633</u>	<u>5,352,353</u>
Total Unrestricted funds	<u>10,487,079</u>	<u>805,514</u>	<u>(929,427)</u>	<u>(103,136)</u>	<u>535,633</u>	<u>10,795,663</u>
Restricted funds						
Methodist trustee fund	148,836	-	-	-	24,829	173,665
Homeless ministry fund	35,662	13,932	(45)	-	-	49,549
City Centre Support Services	9,858	38,069	(141,205)	103,136	-	9,858
Haiti Fund	3,881	-	(3,772)	-	-	109
Legacies	-	32,000	(3,875)	-	-	28,125
Ailt an Óir Day Service	41,054	224,879	(208,014)	-	-	57,919
Margaretholme Care Hours	(4,447)	241,730	(237,283)	-	-	-
Ailt an Oir Care Hours	-	281,379	(281,379)	-	-	-
	<u>234,844</u>	<u>831,989</u>	<u>(875,573)</u>	<u>103,136</u>	<u>24,829</u>	<u>319,225</u>
Total of funds	<u>10,721,923</u>	<u>1,637,503</u>	<u>(1,805,000)</u>	<u>-</u>	<u>560,462</u>	<u>11,114,888</u>

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

22. STATEMENT OF FUNDS (CONTINUED)

Designated Funds

Operational reserve

The purpose of the Operating Reserve Policy for Dublin Central Mission is to ensure the stability of the mission, programs, employment, and ongoing operations of the organisation. The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. Operating Reserves are not intended to replace a permanent loss of funds or to eliminate an ongoing budget gap.

Care of the older person

The Care of the Older Person Fund has been designated to provide financial assistance to residents in nursing homes and/or sheltered housing complexes run by either DCM or its subsidiaries, who by reason of lack of financial resources are unable to discharge the fees payable for their accommodation, support, and care and to enhance the safety and security of residents.

Mission fund

The Mission Fund has been designated for use on property and project development in line with the main objects of Dublin Central Mission.

Restricted Funds

Methodist trustee fund

The Methodist Trustee Fund relates to investments held in trust for Dublin Central Mission by their sole trustee, the Methodist Church in Ireland.

Homeless ministry fund

The Homeless Ministry Fund relates to work carried out in our City Centre Support Services where our Homeless Ministry team organise a soup run on several nights to people sleeping rough in the area from St Stephens Green to the Liffey.

City centre support services

The City Centre Support Services relates to our key work carried out in the city centre providing rooms at affordable and subsidised rates to various Self Supporting Groups where groups can meet in a secure and confidential environment in a convenient city centre location. Rooms are currently being rented by DCM to provide this ongoing service since the closure of our building in Lower Abbey Street in 2023.

Haiti fund

The Haiti fund comprises of donations received from a book table in our city centre premises. All funds are transferred to World Mission Partnership who operate under the umbrella of the Methodist Church carrying out vital projects in Haiti.

Legacies fund

The Legacies fund relates to legacies received with a restricted purpose and the utilisation of those funds as intended. The Donations received here are for use in our independent living complex in Glenageary in line with the donors request.

Ailt an Óir Day Service

Ailt an Óir Day Service is one of the schemes operating in our Independent Living site in Glenageary in partnership with the Health Service Executive. The day service has been in operation since September 2022 providing a vital service where we welcome participants from the community. This service increased from 4 to 5 days a week in September 2024.

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

22. STATEMENT OF FUNDS (CONTINUED)

Margaretholme Care Hours

Margaretholme Care Hours is a scheme in partnership with the Health Service Executive running out of our Independent Living complex in Sandymount. This scheme moved from a grant funding relationship to an invoice based on care hours provided in 2024.

Ailt an Óir Care Hours

Ailt an Óir Care Hours is a scheme in partnership with the Health Service Executive running out of our Independent Living complex in Glenageary. This scheme moved from a grant funding relationship to an invoice based on care hours provided in 2024.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2023 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Balance at 31 December 2023 €
Unrestricted funds						
Designated funds						
Residents' fund	574,008	-	-	(574,008)	-	-
Project development fund	3,207,437	-	-	(3,207,437)	-	-
Operational reserve	421,106	-	-	17,949	-	439,055
Care of the older person	-	-	(51,673)	870,485	-	818,812
Mission fund	-	350,000	-	3,790,624	-	4,140,624
	<u>4,202,551</u>	<u>350,000</u>	<u>(51,673)</u>	<u>897,613</u>	<u>-</u>	<u>5,398,491</u>
General funds						
General Funds - all funds	5,846,396	672,851	(778,697)	(1,034,161)	382,198	5,088,587
Share capital	1	-	-	-	-	1
	<u>5,846,397</u>	<u>672,851</u>	<u>(778,697)</u>	<u>(1,034,161)</u>	<u>382,198</u>	<u>5,088,588</u>
Total Unrestricted funds	<u>10,048,948</u>	<u>1,022,851</u>	<u>(830,370)</u>	<u>(136,548)</u>	<u>382,198</u>	<u>10,487,079</u>

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

22. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 January 2023 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Balance at 31 December 2023 €
Restricted funds						
Methodist trustee fund	127,709	-	-	-	21,127	148,836
Homeless ministry fund	43,854	1,477	(9,669)	-	-	35,662
City Centre Support Services	596	67,371	(193,948)	135,839	-	9,858
Haiti Fund	4,109	3,772	(4,000)	-	-	3,881
Legacies	10,000	14,493	(25,202)	709	-	-
Ailt an Óir Day Service	30,554	186,980	(176,480)	-	-	41,054
Margaretholme Care Hours	38,700	194,765	(237,912)	-	-	(4,447)
Ailt an Oir Care Hours	-	76,693	(76,693)	-	-	-
DLR Grant	-	5,000	(5,000)	-	-	-
	<u>255,522</u>	<u>550,551</u>	<u>(728,904)</u>	<u>136,548</u>	<u>21,127</u>	<u>234,844</u>
Total of funds	<u><u>10,304,470</u></u>	<u><u>1,573,402</u></u>	<u><u>(1,559,274)</u></u>	<u><u>-</u></u>	<u><u>403,325</u></u>	<u><u>10,721,923</u></u>

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

23. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2024 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Balance at 31 December 2024 €
Designated funds	5,398,491	-	(16,776)	61,595	-	5,443,310
General funds	5,088,588	805,514	(912,651)	(164,731)	535,633	5,352,353
Restricted funds	234,844	831,989	(875,573)	103,136	24,829	319,225
	10,721,923	1,637,503	(1,805,000)	-	560,462	11,114,888

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2023 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Balance at 31 December 2023 €
Designated funds	4,202,551	350,000	(51,673)	897,613	-	5,398,491
General funds	5,846,397	672,851	(778,697)	(1,034,161)	382,198	5,088,588
Restricted funds	255,522	550,551	(728,904)	136,548	21,127	234,844
	10,304,470	1,573,402	(1,559,274)	-	403,325	10,721,923

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2024 €	Restricted funds 2024 €	Total funds 2024 €
Tangible fixed assets	4,692,048	-	4,692,048
Fixed asset investments	5,517,453	319,225	5,836,678
Current assets	1,961,576	-	1,961,576
Creditors due within one year	(1,375,414)	-	(1,375,414)
Total	10,795,663	319,225	11,114,888

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Unrestricted funds 2023 €	Restricted funds 2023 €	Total funds 2023 €
Tangible fixed assets	4,754,431	-	4,754,431
Fixed asset investments	4,485,826	148,836	4,634,662
Current assets	2,529,830	86,008	2,615,838
Creditors due within one year	(1,283,008)	-	(1,283,008)
Total	10,487,079	234,844	10,721,923

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

25. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 €	2023 €
Net income for the period (as per Statement of Financial Activities)	392,964	417,453
Adjustments for:		
Depreciation charges	259,650	249,252
Unrealised (gain)/loss on revaluation of investments	(542,822)	(390,542)
(Gain)/loss on the sale of investments	(17,640)	(12,783)
Interest received on current asset investments	-	(244)
(Increase)/decrease in debtors	(137,241)	(170,977)
Increase/(decrease)in creditors	92,408	116,308
Net cash provided by operating activities	47,319	208,467

26. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 €	2023 €
Cash in hand	35,600	195,858
Total cash and cash equivalents	35,600	195,858

27. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2024 €	Cash flows €	At 31 December 2024 €
Cash at bank and in hand	195,858	(160,258)	35,600
Liquid investments	1,144,182	(631,245)	512,937
	1,340,040	(791,503)	548,537

28. CONTROLLING PARTY

The company is ultimately controlled by the Trustees of the Methodist Church in Ireland.

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

29. PENSION COMMITMENTS

The company operates a defined contribution scheme for the benefit of the employees. The assets of the scheme are separately held from those of the company in independently administered pension funds. Pension costs amount to €13,070 (2023 - €5,568).

30. RELATED PARTY DISCLOSURES

Related Parties

<u>Related party name</u>	<u>Relationship between the parties</u>	
Mount Tabor Designated Activity Company	Wholly owned subsidiary company	
DCM Sheltered Housing Designated Activity Company	Wholly owned subsidiary company	
Dublin Central Missions - Abbey Street & Blanchardstown Church	Churches governed by the trustees of the Methodist Church in Ireland	
	2024	2023
	€	€
Included in amounts owed by related parties (due less than 1 year) are the following balances:		
Mount Tabor Designated Activity Company	1,259,419	1,164,350
	<u>1,259,419</u>	<u>1,164,350</u>
	2024	2023
	€	€
Included in amounts owed to related parties (due less than 1 year) are the following balances:		
DCM Sheltered Housing Designated Activity Company	1,020,520	1,098,548
	<u>1,020,520</u>	<u>1,098,548</u>
	2024	2023
	€	€
Included in amounts owed by connected organisations (due less than 1 year) are the following balances:		
Dublin Central Mission - Abbey Street & Blanchardstown Church	6,009	17,164
	<u>6,009</u>	<u>17,164</u>

DUBLIN CENTRAL MISSION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

RELATED PARTY TRANSACTIONS

	2024 €	2023 €
The following related party transactions have occurred during the year:		
Recharge of salaries to DCM Sheltered Housing Designated Activity Company	492,158	464,396
Recharge of salaries to Dublin Central Mission	37,234	37,782
Premises charge to Mount Tabor Designated Activity Company	122,795	122,794
Management charge to Mount Tabor Designated Activity Company	225,951	165,387
Premises charge to DCM Sheltered Housing Designated Activity Company	120,415	112,205
Management charge to DCM Sheltered Housing Designated Activity Company	124,415	145,256
Management charge to DCM - Abbey Street & Blanchardstown Churches	2,000	2,000
	<u>1,124,968</u>	<u>1,049,820</u>

31. POST BALANCE SHEET EVENTS

There were no post balance sheet events which require disclosure.

32. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 24 June 2025