

Company Registration Number: 471026
Charity Number: 19388
Charities Regulatory Authority Number: 20075996

SAFETYNET PRIMARY CARE
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2024

Safetynet Primary Care CONTENTS

	Page
Reference and Administrative Information	3
Directors' Annual Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 9
Statement of Financial Activities	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 23

Safetynet Primary Care
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Frances O'Keefe Tony O'Brien Dr Cliona Ni Cheallaigh Claire Collins (Resigned 3 December 2024) Kevin Kenny Sile Kelly David Cagney Frank Mills Philip Wiehe
Chairperson	Tony O'Brien
Company Secretary	L&P Trustee Services Limited
Charity Number	19388
Charities Regulatory Authority Number	20075996
Company Registration Number	471026
Registered Office	23 St Stephens Green Dublin 2
Principal Address	60 Amiens Street Dublin 1 D01 E086
Auditors	Whelan Dowling & Associates Chartered Accountants and Statutory Audit Firm Block 1, Unit 1 & 4, Northwood Court, Santry, Dublin 9 D09E438
Principal Bankers	A.I.B. 100/101 Grafton Street Dublin 2

Safetynet Primary Care DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

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

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

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

In this report the directors of Safetynet Primary Care present a summary of its purpose, governance, activities, achievements and finances for the financial year 2024.

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

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

Principal Activity

Safetynet Primary Care is a medical charity that delivers quality health care to those marginalized in society without access to healthcare. We also enable a coordinated approach to medical care for patients not accessing mainstream services through management of a web based medical record system.

Review of Activities, Achievements and Performance

During 2024 six Service Level Agreements with various HSE departments governed and resourced the majority of Safetynet's work. Additionally, the Mater Hospital continued to resource 5 GP clinics per week to support capacity in the Emergency Department. The HSE CHO9 funded the rental and refurbishment of a designated Safetynet building to serve as a clinic hub and office space on Amiens Street, Dublin. Safetynet moved into the premises in August 2024.

Safetynet's GP clinics for International Protection Applicants which were established in response to increased migration in 2022, continued to operate over the year in sites around Dublin. Overall, the Migrant health services provided 609 GP clinics, providing 3967 consultations to persons who otherwise would not have had access to GP care.

The Safetynet GP Service providing 6 GP clinics at the National Transit Centre for Ukrainian beneficiaries of Temporary Protection and International Protection Applicants, also established in 2022, was regularised under a specific Service Level Agreement with CHO7 Health & Wellbeing. In 2024 302 GP clinics were provided by Safetynet Primary Care at the Transit Centre.

The Safetynet Mobile Health and Screening Unit (MHSU) provided 1201 blood screenings for Hepatitis B/C, HIV and STIs; 940 screenings for Infectious Diseases and 1486 TB screenings for migrants entering the country. 476 women were screened for Rubella, with 32 not showing immunity and referred for MMR immunisation. The unit also provided over 100 childhood vaccinations at the request of Public Health, following a measles outbreak in a congregated setting. The Mobile Health and Screening unit service which Safetynet has operated was re-advertised by the HSE via e-tenders, and Safetynet were awarded the contract for a further three-year period.

The Safetynet Homeless Primary Care team provided 2003 consultations via In Reach Clinics in Homeless hostels and 506 consultations to people via the Mobile Health Unit (MHU).

Safetynet Open Access Clinics at the Inclusion Health Hub and the Capuchin Centre Clinic provided GP/nursing care for 5561 consultations to people who were without other access to health care. At the Eccles Street clinic 361 were referred from the Mater Hospital Emergency Department.

Safetynet Primary Care continues to provide daily onsite GP services to the Dublin Simon Community residential service – Step Up Step Down and Respite Units, which relocated to a purpose built facility on Ushers Island in September 2024.

The Safetynet Roma Clinic in Carrickmacross providing GP clinics operated until the end of 2024, when the service provision was main streamed into HSE Social Inclusion in CHO 1. The Tallaght Roma Clinic was integrated with the GPs at Tallaght GP Practice, and funding associated with it was transferred from Safetynet to Tallaght. Both of these actions are consistent with the Safetynet model of providing services for new and emerging populations and

Safetynet Primary Care DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024
supporting their transfer to mainstream healthcare services.

The CEO Dr Fiona O'Reilly retired from her position in April 2024, and was succeeded by Nicola Perry, following a rigorous recruitment process by the board of directors. We thank Fiona for her years of dedicated service to Safetynet and welcome Nicola.

We are grateful to our funders and to all our staff without whom Safetynet would not be in a position to provide its vital services.

Financial Review

The results for the financial year are set out on page 10 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the financial year the charity had gross assets of €2,412,360 (2023 - €2,060,130) and gross liabilities of €338,789 (2023 - €401,246). The net assets of the charity have increased by €414,687.

Directors and Secretary

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

Frances O'Keefe
Tony O'Brien
Dr Cliona Ni Cheallaigh
Claire Collins (Resigned 3 December 2024)
Kevin Kenny
Sile Kelly
David Cagney
Frank Mills
Philip Wiehe

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

The secretary who served throughout the financial year was L&P Trustee Services Limited.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Safetynet Primary Care subscribes to and is compliant with the following:

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

The Auditors

Crowleys DFK Unlimited Company resigned as auditors during the financial year and the directors appointed Whelan Dowling & Associates, (Chartered Accountants), to fill the vacancy.

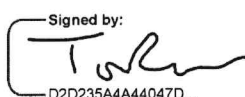
Statement on Relevant Audit Information


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

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 60 Amiens Street, Dublin 1, D01 E086.

Approved by the Board of Directors on 28 May 2025 and signed on its behalf by:

Signed by:

D2D235A4A44047D...

Signed by:

03A999F0E2D04E6...

Safetynet Primary Care DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

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

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

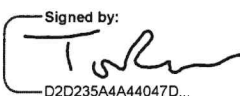
The directors confirm that they have complied with the above requirements in preparing the financial statements.

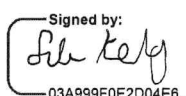
The directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined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

In so far as the directors are aware:

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

Approved by the Board of Directors on 28 May 2025 and signed on its behalf by:

Signed by:

D2D235A4A44047D...

Signed by:

03A999F0E2D04E6...

INDEPENDENT AUDITOR'S REPORT

to the Members of Safetynet Primary Care

Report on the audit of the financial statements

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

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

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

Conclusions relating to going concern

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

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

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

Other Information

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

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT to the Members of Safetynet Primary Care

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the Directors' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

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

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

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual 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 complied with by the charity. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

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

INDEPENDENT AUDITOR'S REPORT to the Members of Safetynet Primary Care

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

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



Sean Whelan FCA

for and on behalf of

WHELAN DOWLING & ASSOCIATES

Chartered Accountants and Statutory Audit Firm

Block 1, Unit 1 & 4,

Northwood Court,

Santry,

Dublin 9

D09E438

28 May 2025

Safetynet Primary Care

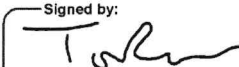
STATEMENT OF FINANCIAL ACTIVITIES


(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €
Income							
Other trading activities	4.1	278,187	3,098,025	3,376,212	300,741	2,472,618	2,773,359
Expenditure							
Charitable activities	5.1	112,087	2,849,438	2,961,525	73,573	2,460,620	2,534,193
Net income/(expenditure)		166,100	248,587	414,687	227,168	11,998	239,166
Transfers between funds		210,685	(210,685)	-	330,000	(330,000)	-
Net movement in funds for the financial year		376,785	37,902	414,687	557,168	(318,002)	239,166
Reconciliation of funds:							
Total funds beginning of the year	17	1,271,107	387,777	1,658,884	743,644	676,074	1,419,718
Total funds at the end of the year		1,647,892	425,679	2,073,571	1,300,812	358,072	1,658,884

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

Approved by the Board of Directors on 28 May 2025 and signed on its behalf by:

Signed by:

D2D235A4A44047D...

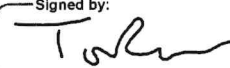
Signed by:

03A999F0E2D04E6...

Safetynet Primary Care**BALANCE SHEET**

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	10	157,793	212,756
Current Assets			
Debtors	11	373,049	415,955
Cash at bank and in hand	12	1,881,518	1,431,419
		2,254,567	1,847,374
Creditors: Amounts falling due within one year	13	(256,458)	(277,746)
Net Current Assets		1,998,109	1,569,628
Total Assets less Current Liabilities		2,155,902	1,782,384
Grants receivable	14	(82,331)	(123,500)
Total Net Assets		2,073,571	1,658,884
Funds			
Restricted funds		425,679	358,072
General fund (unrestricted)		1,647,892	1,300,812
Total funds	17	2,073,571	1,658,884

Approved by the Board of Directors on 28 May 2025 and signed on its behalf by:

Signed by:

D2D235A4A44047D...

Signed by:

03A999F0E2D04E6...

Safetynet Primary Care
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Net movement in funds		414,687	239,166
Adjustments for:			
Depreciation		65,992	66,708
		<u>480,679</u>	<u>305,874</u>
Movements in working capital:			
Movement in debtors		42,906	(282,861)
Movement in creditors		(23,078)	156,104
		<u>500,507</u>	<u>179,117</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(12,645)	(253,565)
Receipts from disposal of tangible assets		1,616	-
		<u>(11,029)</u>	<u>(253,565)</u>
Cash flows from financing activities			
Grants receivable		(41,169)	123,500
		<u>448,309</u>	<u>49,052</u>
Net increase in cash and cash equivalents		1,430,642	1,381,590
Cash and cash equivalents at the beginning of the year		1,430,642	1,381,590
Cash and cash equivalents at the end of the year	12	<u>1,878,951</u>	<u>1,430,642</u>

Safetynet Primary Care

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

Safetynet Primary Care is a company limited by guarantee incorporated in Ireland. The registered office of the charity is 23 St Stephens Green, Dublin 2 which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

the Charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

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

Fund accounting

The following are the categories of funds maintained:

Restricted funds

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

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Income from charitable activities

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

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

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core

continued

Safetynet Primary Care**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

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

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

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

Expenditure

Expenditure is recognised on an accruals basis as a liability incurred. Expenditure includes any vat which cannot be fully recovered, and is reported as apart of expenditure to which it relates.

- Cost of raising funds comprise the costs associated with attracting Grant, HSE Service Level Agreements, Voluntary income and the costs of trading for fundraising purposes.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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

- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 25% Straight line
Computer equipment	- 10% Straight line

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

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

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred. Safetynet Primary Care has been granted charitable exemption by the Revenue Commissioners (CHY 19388).

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss.

All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in

continued

Safetynet Primary Care**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment.

Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

Judgments 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.

Accounting for depreciation:

The company provides for depreciation on its tangible fixed assets. Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives. The directors review on an on-going basis the charge to depreciation to ensure it is consistent with the expected residual value applicable to the different categories of tangibles. Net book value €157,793 (2023: €212,756)

Going concern:

As with many other organisations in the not for profit industry, Safetynet Primary care is dependent on donations and grants. The board believe that Safetynet Primary Care will continue in existence and funders have pledged their continued support. The directors have reviewed all the relevant information and are confident the company will continue in operational existence for the foreseeable future. Consequently, the directors consider it appropriate to prepare the financial statements on a going concern basis.

4. INCOME**4.1 OTHER TRADING ACTIVITIES**

	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €
HSE Funding	-	3,055,399	3,055,399	2,472,618
Donations and other income	278,187	42,626	320,813	300,741
	<u>278,187</u>	<u>3,098,025</u>	<u>3,376,212</u>	<u>2,773,359</u>

5. EXPENDITURE**5.1 CHARITABLE ACTIVITIES**

	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
Expenditure on charitable activities	-	-	2,961,525	2,961,525	2,534,193

continued

Safetynet Primary Care

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

5.2 SUPPORT COSTS		Charitable Activities €	2024 €	2023 €
Courses and training		32,014	32,014	35,959
Running Costs		774,684	774,684	434,563
Personnel costs		2,056,932	2,056,932	2,019,347
Administration		97,895	97,895	44,324
		2,961,525	2,961,525	2,534,193

6.	ANALYSIS OF SUPPORT COSTS	Basis of Apportionment	2024 €	2023 €
	Courses and training	Usage	32,014	35,959
	Running Costs	Usage	774,684	434,563
	Personnel costs	Usage	2,056,932	2,019,347
	Administration	Usage	97,895	44,324
			2,961,525	2,534,193

7.	NET INCOME	2024 €	2023 €
	Net Income is stated after charging/(crediting):		
	Depreciation of tangible assets	65,992	66,708
	(Surplus)/deficit on foreign currencies	-	34
	Auditor's remuneration: - audit services	9,805	7,453

8.	EMPLOYEES AND REMUNERATION		
	Number of employees		
	The average number of persons employed (including executive directors) during the financial year was as follows:		
		2024 Number	2023 Number
	Administration	6	6
	Medical	42	42
		48	48

	The staff costs comprise:	2024 €	2023 €
	Wages and salaries	1,795,734	1,672,792
	Social security costs	186,552	177,884
	Pension costs	22,302	24,805
		2,004,588	1,875,481

continued

Safetynet Primary Care NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

9. EMPLOYEE EMOLUMENTS

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

	2024 Number of Employees	2023 Number of Employees
€60,001 to €70,000	4	2
€80,001 to €90,000	-	2
€90,001 to €100,000	2	2

No basic salaries are paid in excess of €100,000.

Directors are not remunerated for their work on the Board nor can they be appointed to any salaried position at the company. No expenses were paid to Directors during the financial year

10. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Motor vehicles €	Computer equipment €	Total €
Cost				
At 1 January 2024	247,058	131,375	38,550	416,983
Additions	5,046	-	7,599	12,645
Disposals	(1,616)	-	(1,892)	(3,508)
At 31 December 2024	250,488	131,375	44,257	426,120
Depreciation				
At 1 January 2024	51,252	126,575	26,400	204,227
Charge for the financial year	50,426	4,800	10,766	65,992
On disposals	-	-	(1,892)	(1,892)
At 31 December 2024	101,678	131,375	35,274	268,327
Net book value				
At 31 December 2024	148,810	-	8,983	157,793
At 31 December 2023	195,806	4,800	12,150	212,756

11. DEBTORS

	2024 €	2023 €
Trade debtors	373,014	415,955
Taxation and social security costs	35	-
	373,049	415,955

12. CASH AND CASH EQUIVALENTS

	2024 €	2023 €
Cash and bank balances	1,881,518	1,431,419
Bank overdrafts	(2,567)	(777)
	1,878,951	1,430,642

continued

Safetynet Primary Care**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

13. CREDITORS	2024	2023
Amounts falling due within one year	€	€
Amounts owed to credit institutions	2,567	777
Payments received on account	-	139,832
Trade creditors	27,474	28,954
Taxation and social security costs	58,495	28,427
Other creditors	703	366
Accruals	126,050	38,221
Deferred Income	41,169	41,169
	<u>256,458</u>	<u>277,746</u>
14. GRANTS RECEIVABLE	2024	2023
	€	€
Capital grants received and receivable		
At 1 January 2024	123,500	-
(Decrease)/Increase in financial year	(41,169)	123,500
At 31 December 2024	<u>82,331</u>	<u>123,500</u>
15. STATE FUNDING		
Agency	HSE	
Government Department	CH01	
Grant Programme	Community services	
Purpose of the Grant	Provide GP Care to Protection Applicants and other vulnerable groups in Cavan / Monaghan area	
Term	Annual	
Total Fund	SLA1	
Expenditure	Payroll, Administration, Direct and Indirect Costs	
Fund deferred or (due) at financial year end	€0	
Received in the financial year	€52,565	
Payroll, Administration, Direct and Indirect Costs	€48,750	
Under / (Overspend) 2024	€3,815	
Notes on under spend	WRC S39 Agreement funds for 2023 (€904) and 2024 (€2,910) personnel costs received in 2024.	
Restriction on use, if any	All restricted to the terms of the Service Level Agreement	

continued

Safetynet Primary Care**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

Agency	HSE
Government Department	CH07
Grant Programme	To provide the following projects to improve the health and care access for vulnerable groups - Step Up Step Down GP Care - Capuchin Clinic - Roma Tallaght Clinic - Homeless Primary Care Team - Respite GP care (outsourced) - Core SNPC Network programme
Term	Annual
Total Fund	SLA 2
Expenditure	Payroll, Administration, Direct and Indirect Costs
Fund deferred or (due) at financial year end	€0
Received in the financial year	€1,277,807
Payroll, Administration, Direct and Indirect Costs	€1,149,014
Under / (Overspend) 2024	€128,793
Notes on underspend	WRC S39 Agreement funds for 2023 (€23,513) and 2024 (€75,666) personnel costs received in 2024. There was other programme cost underspend of €29,614.
Restriction on use, if any	All restricted to the terms of the Service Level Agreement
Agency	HSE
Government Department	CH09
Purpose of the Grant	To provide a GP Clinic at the Inclusion Health Hub at Summerhill.
Term	Annual
Total Fund	SLA3
Expenditure	Payroll, Administration, Direct and Indirect Costs
Fund deferred or (due) at financial year end	€(52,465)
Received in the financial year	€682,277
Payroll, Administration, Direct and Indirect Costs	€740,453
Under / (Overspend) 2024	(€58,176)
Notes on overspend	Additional Grant funding not received in 2024 amounted to €52,465 and there was additional programme cost overspend €5,711.
Restriction on use, if any	All restricted to the terms of the Service Level Agreement

continued

Safetynet Primary Care**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

Agency	HSE
Government Department	CH03
Purpose of the Grant	Provide GP Care to Protection Applicants and other vulnerable groups in the Limerick area
Term	Annual
Total Fund	SLA4
Expenditure	Payroll, Administration, Direct and Indirect Costs
Fund deferred or (due) at financial year end	€0
Received in the financial year	€3,962
Payroll, Administration, Direct and Indirect Costs	€3,962
Under / (Overspend) 2024	€0
Restriction on use, if any	
Agency	HSE
Government Department	National Office for Social Inclusion
Purpose of the Grant	To provide Primary Care Clinics for people fleeing war and or persecution including Mobile Health and Screening Unit Services.
Term	Annual
Total Fund	SLA 5
Expenditure	Payroll, Administration, Direct and Indirect Costs
Fund deferred or (due) at financial year end	€(45,775)
Received in the financial year	€663,523
Payroll, Administration, Direct and Indirect Costs	€709,298
Under / (Overspend) 2024	€(45,775)
Note on overspend	WRC S39 Agreement funds for 2023: €10,852 and 2024 : €34,923. These were due in 2024, but not received.

continued

Safetynet Primary Care**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

Agency	HSE
Government department	National Transit Centre
Purpose of the grant	To respond to the Migrant Crisis providing GP clinics at the National Transit centre in collaboration with the HSE nursing team.
Term	Annual
Total Fund	NTSO
Expenditure	Payroll, Administration, Direct and Indirect Costs
Fund deferred or (due) at financial year end	€0
Received in the financial year	€254,726
Payroll, Administration, Direct and Indirect Costs	€254,726
Under / (Overspend) 2024	€0

16. RESERVES

	2024	2023
	€	€
At the beginning of the year	1,658,884	1,419,718
Surplus for the financial year	414,687	239,166
At the end of the year	2,073,571	1,658,884

It is the policy of Safetynet to maintain funds, at a level which equates to approximately six months on unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs and respond to emergency situations or requests to establish and / or support some new initiatives and / the provisions of services which arise from time to time.

Safetynet's reserves are defined as restricted and unrestricted reserves.

Restricted reserves are funds which are tied to particular purposes, which arise because of restrictions on their use imposed by the donor, Health Service Executive ("the HSE") and other donors at time of receipt. Safetynet endeavors to apply the funds received from the HSE and other donors within each calendar year. However in the event that a portion of these funds are unused at year end then the amount unused as decided by Safetynet's Board of Directors, is retained as a restricted reserve at year end and utilised the following year.

17. FUNDS**17.1 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds	Restricted Funds	Total Funds
	€	€	€
At 1 January 2023	743,644	676,074	1,419,718
Movement during the financial year	557,168	(318,002)	239,166
At 31 December 2023	1,271,107	387,777	1,658,884
Movement during the financial year	376,785	37,902	414,687
At 31 December 2024	1,647,892	425,679	2,073,571

continued

Safetynet Primary Care

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

17.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2024 €
Restricted funds					
HSE - Safetynet Project	360,338	3,098,025	2,849,438	(210,685)	398,240
HSE - Clinics	(4,692)	-	-	-	(4,692)
Other restricted income	32,131	-	-	-	32,131
	<u>387,777</u>	<u>3,098,025</u>	<u>2,849,438</u>	<u>(210,685)</u>	<u>425,679</u>
Unrestricted funds					
Donations and other income	1,271,107	278,187	112,087	210,685	1,647,892
Total funds	<u>1,658,884</u>	<u>3,376,212</u>	<u>2,961,525</u>	<u>-</u>	<u>2,073,571</u>

17.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term deferred income €	Total €
Restricted funds	157,793	604,108	(253,891)	(82,331)	425,679
Unrestricted general funds	-	1,647,892	-	-	1,647,892
	<u>157,793</u>	<u>2,252,000</u>	<u>(253,891)</u>	<u>(82,331)</u>	<u>2,073,571</u>

18. STATUS

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

The liability of the members is limited.

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

19. CONTINGENT LIABILITIES

There was no contingent liability at the year end.

20. RELATED PARTY TRANSACTIONS

The directors received no remuneration during the year.

21. POST-BALANCE SHEET EVENTS

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

continued

Safetynet Primary Care

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

22. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instruments is as follows:

	2024 €	2023 €
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	373,014	415,955
Cash at bank and in hand	1,881,518	1,431,696
	<u>2,254,532</u>	<u>1,847,651</u>
Financial liabilities at amortised cost		
Trade creditors	27,474	29,854
Other creditors	313,882	339,281
	<u>341,356</u>	<u>369,135</u>

23. STATE FUNDING

The charity receives current funding from the HSE in the amount of €2,934,860. Funding is granted for a 12 month period and is restricted in accordance with the terms and conditions of the funding agreement. Funds are for the provision of medical services and costs apply to all payroll, administration, direct and indirect costs. The grant income applicable to the year under review is:

	2024 €	2023 €
CH01	52,565	45,464
CH03	3,962	74,167
CH07	1,277,807	1,023,234
CH09	682,277	394,939
NSIO	663,523	845,899
HSE OTHER	254,726	239,151
	<u>2,934,860</u>	<u>2,622,854</u>

24. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 28 May 2025.