National Association of Spina Bifida and Hydrocephalus Ireland CLG

Annual Report and Audited Financial Statements

for the financial year ended 31 December 2025

Company Number: 455619
Charity Number: 5833
Charities Regulatory Authority Number: 20009366

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National Association of Spina Bifida and Hydrocephalus Ireland CLG
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Ann Richards Peter Landy (Resigned 17 May 2025) John Henry Fiach McDonagh (Resigned 1 March 2026) Stephen Carty (Appointed 30 June 2025) Richard McCarthy (Resigned 20 January 2025) Anne Brady
Company Secretary	John Henry
Charity Number	5833
Charities Regulatory Authority Number	20009366
Company Registration Number	455619
Registered Office and Principal Address	National Resource Centre Old Nangor Road Clondalkin Dublin 22
Auditors	Baker Tilly Ireland Audit Limited Chartered Certified Accountants and Statutory Auditors 1st Floor, Scotch House, 6/7 Burgh Quay, Dublin 2
Principal Bankers	AIB 45 Tower Road Clondalkin Dublin 22
Solicitors	Millett & Matthews LLP Main Street Baltinglass County Wicklow

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 2025.

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 National Association of Spina Bifida and Hydrocephalus Ireland CLG present a summary of its purpose, governance, activities, achievements and finances for the financial year 2025.

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

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

Mission, Objectives and Strategy
National Association of Spina Bifida Hydrocephalus Ireland CLG (SBHI) exists to enrich and enhance the lives of people living in Ireland with Spina Bifida and/or Hydrocephalus, together with their families and support networks.

The main object for which the Charity is established is the care, welfare, interest, education and advancement of persons with spina bifida and/or hydrocephalus.
The Trustees confirm that SBHI operates for the public benefit in accordance with the Charities Act 2009 and the organisation’s governing document.

Public Benefit Statement
The Trustees confirm that they have had due regard to the Charities Regulator’s guidance on public benefit and are satisfied that all activities are carried out exclusively for charitable purposes and public benefit.

Strategic Context (Strategic Plan 2023–2027)
During 2025, SBHI continued implementation of its Strategic Plan 2023–2027, which focuses on strengthening support, inclusion, advocacy and sustainability for people living with Spina Bifida and/or Hydrocephalus.
Key strategic priorities include:
- strengthening member supports nationwide
- enhancing advocacy and inclusion
- improving family and individual support services
- expanding education and training opportunities
- supporting independence and participation in society
- strengthening governance, staffing and sustainability
- developing branch engagement and cohesion

Activities Delivered
SBHI delivered services including:
- Family Liaison supports
- Advocacy and information services
- Counselling supports
- Training, Employment and Education programmes
- Transport services
- Respite and recreation programmes
- Day Service (Open Opportunities Castleknock)
- National and branch-based member supports

Achievements and Performance
The Annual General Meeting was held on 17 May 2025 in Letterkenny, Co. Donegal, at which the financial statements for the year ended 31 December 2024 were approved.

Governance and Board Changes
Key governance updates included:

- Anne Brady was co-opted onto the board on 1st August 2024 and subsequently elected by SBHI members at the AGM on the 17th May 2025.
- Co-option of Mr Stephen Carty to the Board
- Board met on 8 occasions during the year

The Board continued to encourage new nominations to strengthen governance capacity and support succession planning.

Mr Peter Landy & Mr Richard McCarthy retired from the Board during the year, and the Board extends its sincere appreciation for their service.

The Board was saddened by the passing of Mr Fiach McDonagh and extends condolences to his family.

Operational Achievements

- Continued delivery of national services
- Strengthening of governance and compliance structures
- Establishment of SBHI Cork Branch following organisational restructuring
- Expansion of counselling and family support services
- Improved branch engagement and training supports
- Introduction of enhanced financial training for branch treasurers
- Introduction of branch credit card system to support operational expenditure

SBHI continued collaboration with key stakeholders including the HSE, Pobal, Children's Health Ireland, Disability Federation of Ireland and the Neurological Alliance of Ireland.

Human Resources
Recruitment and retention of staff remained a significant challenge due to funding constraints and the limited level of HSE funding available to the organisation.

During the year, SBHI successfully filled a number of key vacancies including:

- Transport Manager replacement
- Family Liaison Officer appointments
- Additional Family Liaison Manager role (previously vacant for three years)

The CEO had previously undertaken the Family Liaison Manager role on a temporary pro bono basis alongside other responsibilities.
Staff turnover during the year included departures which were successfully backfilled, ensuring continuity of service delivery.

SBHI continues to invest in staff supervision, training and development to maintain service quality and organisational capacity.

Structure, Governance and Management

SBHI is a company limited by guarantee and a registered charity governed by its Constitution and Governance Handbook.
The organisation is governed by a Board of Directors responsible for strategic oversight, governance and risk management. Day-to-day operations are delegated to the Chief Executive Officer (CEO), supported by a Deputy CEO and senior management team.

Board of Directors (2025)

- Mr John Henry (Chairperson)
- Ms Anne Brady
- Ms Ann Richards
- Mr Stephen Carty
- Mr Fiach McDonagh (deceased March 2026)

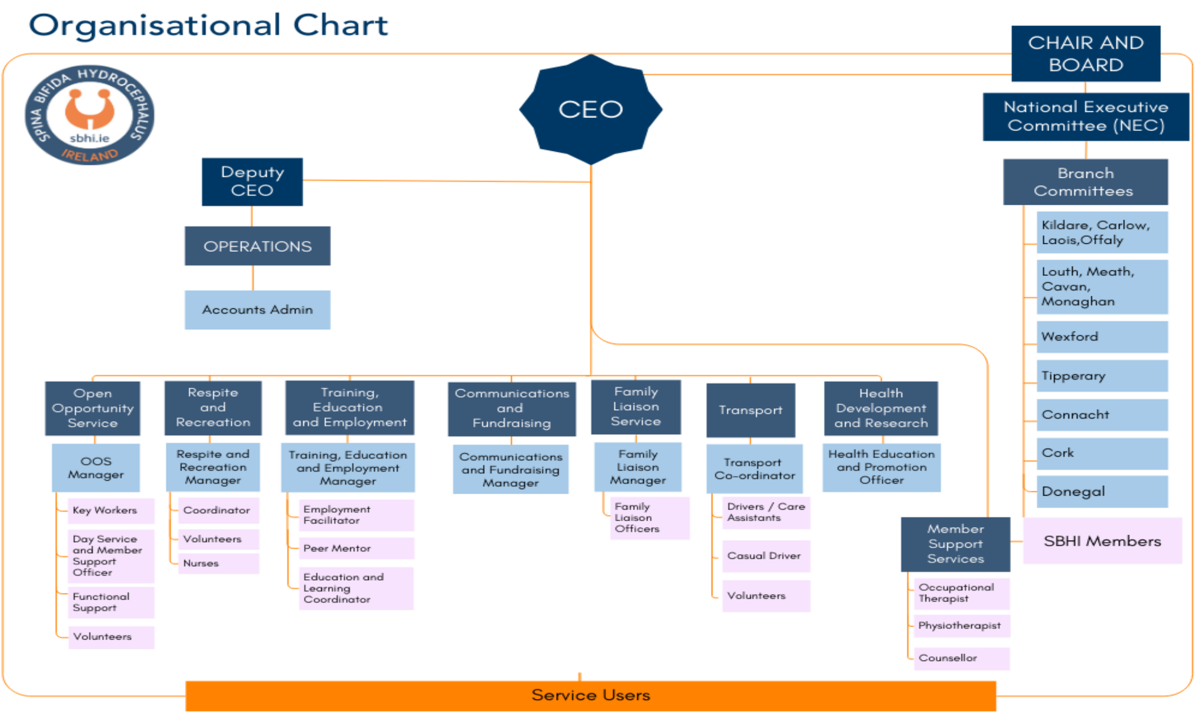
The Constitution allows for up to 10 Board members.

Management Structure
The CEO is responsible for operational management and reports directly to the Board. The CEO is supported by senior management and staff across:

- Family Liaison Services

- Transport Services
- Training, Education and Employment
- Respite and Recreation
- Open Opportunities Service
- Administration
- Fundraising and Communications

Organisational Chart:



Attendance at the Board meets was as follows:

Board member								
	22-Jan	10-Feb	12-Mar	07-Apr	15-May	30-Jun	17-Sep	11-Oct
John Henry	✔	✔	✔	✔	✔	✔	✔	✔
Peter Landy	✔	✔	X	✔	✔	N/A	N/A	N/A
Fiach McDonagh	✔	✔	✔	✔	X	✔	X	X
Ann Richards	✔	✔	✔	✔	✔	✔	✔	✔
Anne Brady	✔	✔	✔	✔	✔	✔	✔	✔
Stephen Carty	N/A	N/A	N/A	N/A	N/A	N/A	X	✔

Governance and Risk Management
The Board ensures effective governance through:
- regular Board meetings
- policy review and approval
- financial oversight
- monitoring of a formal risk register

Key risks include:
- funding dependency
- staffing recruitment and retention
- increasing demand for services
- governance and compliance requirements

These risks are actively reviewed and managed by the Board.
SBHI continues to comply with the Charities Governance Code and maintains its Governance Code Compliance Record Form.

Financial Review
The Board is responsible for ensuring that proper accounting records are maintained and that the financial statements present a true and fair view of the organisation's financial position.
Financial oversight includes:
- review of management accounts
- budget monitoring
- approval of financial reports
- review of audited financial statements
- oversight of internal financial controls

Financial Results
The organisation recorded a deficit for the year, partly due to grant income received late in the year and recorded as deferred income.
Deferred income at 31 December 2025 was €305,288 (2024: €107,932).

The Board thanks management and finance staff for their work in preparing financial records and audit documentation.

Financial Controls and Governance
SBHI maintains robust financial controls including:
- segregation of duties
- authorisation procedures
- secure accounting systems
- monthly and quarterly reporting to the Board
- restricted fund monitoring

The Board approved the reappointment of Baker Tilly Ireland Audit Limited as external auditors.

The organisation complies with the Statement of Guiding Principles for Charitable Fundraising and maintains a Reserves Policy reviewed annually.
SBHI maintains a Reserves Policy, which is reviewed annually to ensure financial stability.

Financial Results
At the end of the financial year the charity had gross assets of €1,283,101 (2024 - €1,172,212) and gross liabilities of €392,074 (2024 - €211,243). The net assets of the charity have decreased by €(69,942).

Sustainability and Reserves
SBHI operates in a challenging funding environment with increasing demand for services.
The organisation's sustainability is supported through:
- diversified funding sources
- active cost control
- strategic planning (2023–2027)
- reserves management

The Board reviews reserves annually to ensure they remain appropriate for operational continuity.

The Board of SBHI has set a reserves policy, which requires SBHI to maintain reserves in order to ensure the following:

- That three months' expenditure can be funded in the event of a company wind-up. Should the reserve fall below this level, SBHI will endeavor to rebuild to the set level.
- That any major capital requirement or repairs to SBHI property of assets can be funded.
- That a proportion of reserves is maintained in a readily realisable form.

Reference and Administrative details
Organisation Name: National Association for Spina Bifida and Hydrocephalus Ireland C.L.G.
Registered Address: National Resource Centre, Old Nangor Road, Clondalkin, Dublin 22
Charities Regulatory Authority Number: 20009366
Website: www.sbhi.ie
Auditors: Baker Tilly Ireland Audit Limited
AGM: 17 May 2025, Letterkenny, Co. Donegal

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

Ann Richards
Peter Landy (Resigned 17 May 2025)
John Henry
Fiach McDonagh (Resigned 1 March 2026)
Stephen Carty (Appointed 30 June 2025)
Richard McCarthy (Resigned 20 January 2025)
Anne Brady

In accordance with the Constitution, two of the directors are required to retire by rotation each year and can offer themselves for re-election at the AGM.

The secretary who served throughout the financial year was John Henry.

Compliance with Sector-Wide Legislation and Standards
The charity engages pro-actively with legislation, standards and codes which are developed for the sector. National Association of Spina Bifida and Hydrocephalus Ireland CLG subscribes to and is compliant with the following:
- The Companies Act 2014
- The Charities SORP (FRS 102)

Events after the Balance Sheet Date
There have been no circumstances or events subsequent to the year end, which require adjustment to, or disclosure in the financial statements

Funds held as Custodian Trustee on behalf of Others
SBHI did not hold funds as holding trustee on behalf of others during the year ended 31 December 2025 or the preceding year ended 31 December 2024.

Going Concern
The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the charity's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and the classification of the assets and liabilities that may arise if the charity was unable to continue as a going concern.

Branches Outside the State
The Charity did not have any branches outside the State during the current or preceding financial year.

Research & Development
The Charity did not engage with any research or development during the current or preceding financial year.

The Auditors
The auditors, Baker Tilly Ireland Audit Limited, (Chartered Certified Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

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

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at National Resource Centre, Old Nangor Road, Clondalkin, Dublin 22.

Approved by the Board of Directors on 7/07/2026 **and signed on its behalf by:**

John Henry

John Henry
Director

A. Brady

Anne Brady
Director

National Association of Spina Bifida and Hydrocephalus Ireland CLG
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2025

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.

As explained in note 3, state whether the applicable in the UK and Republic of Ireland FRS 102 has been followed;

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Directors on 7/07/2026 **and signed on its behalf by:**

John Henry

John Henry
Director

A Brady

Anne Brady
Director

INDEPENDENT AUDITOR'S REPORT
to the Members of National Association of Spina Bifida and Hydrocephalus Ireland CLG

Report on the audit of the financial statements

Opinion
We have audited the charity financial statements of National Association of Spina Bifida and Hydrocephalus Ireland CLG ('the Charity') for the financial year ended 31 December 2025 which comprise the Statement of Financial Activities, the Summary 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 3. 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 2025 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

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

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

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

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

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

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014
In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and

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

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

Respective responsibilities

Responsibilities of directors for the financial statements
As explained more fully in the Directors' Responsibilities Statement set out on page 10, 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 National Association of Spina Bifida and Hydrocephalus Ireland CLG

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.

Brendan Kean
for and on behalf of
Baker Tilly Ireland Audit Limited
Chartered Certified Accountants and Statutory Auditors
1st Floor,
Scotch House,
6/7 Burgh Quay,
Dublin 2.

7th July 2026

National Association of Spina Bifida and Hydrocephalus Ireland CLG
STATEMENT OF FINANCIAL ACTIVITIES
for the financial year ended 31 December 2025

	Notes	Unrestricted Funds 2025 €	Restricted Funds 2025 €	Total Funds 2025 €	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €
Income							
Charitable activities							
■ Grants from governments and other co-funders	**6.1**	**244,572**	**1,453,007**	**1,697,579**	283,700	1,410,290	1,693,990
Expenditure							
Charitable activities	**8.1**	**303,361**	**1,464,160**	**1,767,521**	302,807	1,373,741	1,676,548
Net income/(expenditure)		**(58,789)**	**(11,153)**	**(69,942)**	(19,107)	36,549	17,442
Transfers between funds		**-**	**-**	**-**	-	-	-
Net movement in funds for the financial year		**(58,789)**	**(11,153)**	**(69,942)**	(19,107)	36,549	17,442
Reconciliation of funds:							
Total funds beginning of the year	**19**	**911,857**	**49,112**	**960,969**	930,964	12,563	943,527
Total funds at the end of the year		**853,068**	**37,959**	**891,027**	911,857	49,112	960,969

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 7/07/2026 **and signed on its behalf by:**

John Henry

John Henry
Director

Anne Brady
Director

National Association of Spina Bifida and Hydrocephalus Ireland CLG
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2025

	Statement of Financial Activities		2025 €	2024 €
Gross income	Unrestricted funds	**244,572**		
	Restricted funds	**1,453,007**		
			1,697,579	1,693,990
Total income			**1,697,579**	1,693,990
Total expenditure			**(1,767,521)**	(1,676,548)
Net income/(expenditure)			**(69,942)**	17,442

The charity has no recognised gains or losses other than the results for the financial year. The results for the financial year have been calculated on the historical cost basis.

Approved by the Board of Directors on 7/07/2026 **and signed on its behalf by:**

John Henry

John Henry
Director

Anne Brady
Director

National Association of Spina Bifida and Hydrocephalus Ireland CLG

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	**13**	**147,277**	116,068
Current Assets			
Debtors	**14**	**53,232**	35,019
Investments	**15**	**260**	260
Cash at bank and in hand	**16**	**1,082,332**	1,020,865
		1,135,824	1,056,144
Creditors: Amounts falling due within one year	**17**	**(392,074)**	(211,243)
Net Current Assets		**743,750**	844,901
Total Assets less Current Liabilities		**891,027**	960,969
Funds			
Restricted funds		**37,959**	49,112
Designated funds (Unrestricted)		**135,906**	219,846
General fund (unrestricted)		**717,162**	692,011
Total funds	**19**	**891,027**	960,969

Approved by the Board of Directors on 7/07/2026 **and signed on its behalf by:**

John Henry

John Henry
Director

Anne Brady
Director

National Association of Spina Bifida and Hydrocephalus Ireland CLG

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Net movement in funds		**(69,942)**	17,442
Adjustments for:			
Depreciation		**24,352**	13,762
		(45,590)	31,204
Movements in working capital:			
Movement in debtors		**(18,213)**	30,641
Movement in creditors		**180,831**	(26,673)
Cash generated from operations		**117,028**	35,172
Cash flows from investing activities			
Payments to acquire tangible assets		**(55,561)**	(2,925)
Net increase in cash and cash equivalents		**61,467**	32,247
Cash and cash equivalents at the beginning of the year		**1,020,865**	988,618
Cash and cash equivalents at the end of the year	**16**	**1,082,332**	1,020,865

1. GENERAL INFORMATION

National Association of Spina Bifida and Hydrocephalus Ireland CLG is a company limited by guarantee incorporated in Ireland. The registered office of the charity is National Resource Centre, Old Nangor Road, Clondalkin, Dublin 22 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. SIGNIFICANT ACCOUNTING JUDGEMENTS 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.

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. The total amount of assets subject to depreciation is €147,277 (2024: €116,068).

Useful Lives of Tangible Fixed Assets
Long-lived assets comprising primarily of property, fixtures and fittings, and office equipment represent a significant portion of the total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives by considering technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year.

3. 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

Fund accounting
The following are the categories of funds maintained:

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

Unrestricted funds
Unrestricted funds consist of General and Designated funds.

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

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

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

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

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

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

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

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

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

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

Retirement Benefits
Retirement benefits are met be payments to a deferred contribution pension fund. Contribution are charged to the Statement of Financial Activities in the year in which they fall due. The assets are held separately from those of the company in an independent administered fund.

Financial Instruments
Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the charity would receive for the asset if it were to be sold at the balance sheet date.

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:

Land and buildings freehold	2% Straight line
Plant and machinery	20% Straight line
Fixtures, fittings and equipment	20%/33% Straight line
Motor vehicles	20% Straight line
Premises Improvement	10% Straight line

Investments
Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related withholding tax is recognised in the income and expenditure account in the year in which it is receivable.

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.

Creditors
Creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial in which care they are stated at cost.

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 charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

As a registered charity (CHY No. 5833), National Association of Spina Bifida and Hydrocephalus Ireland has been granted charitable exemption by the Revenue Commissioners.

4. GOING CONCERN

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the charity's ability to continue as a going concern. The directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and the classification of the assets and liabilities that may arise if the charity was unable to continue as a going concern.

5. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the submission of returns to the Companies Registration Office and Charities Regulator Authority.

6. INCOME

6.1 CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2025	2024
	€	€	€	€
Grants from governments and other co-funders:				
National Resource Centre	**91,698**	**324,322**	**416,020**	431,755
Respite and Recreation	**23,889**	**154,739**	**178,628**	203,019
Resource Centre/Open Opportunity Project	**51,765**	**348,560**	**400,325**	270,016
Branches	**76,499**	**-**	**76,499**	167,517
Education and Training	**721**	**216,366**	**217,087**	255,666
Family Support	**-**	**363,045**	**363,045**	333,400
Health Development	**-**	**45,975**	**45,975**	32,617
	244,572	**1,453,007**	**1,697,579**	1,693,990

The total of the income derived by the charity relates from its activities in the Republic of Ireland.

7. GOVERNMENT GRANTS

In accordance with Department of Public Expenditure and Reform Circular 13/2014, the following details the core funding grants of the organisation applicable to 2025:

Government Department	**Health Service Executive**
Grant Programme	Core Funding - Sligo/Leitrim & Cavan/Monaghan
Purpose of the Grant	To further the charity's objectives.
Term	January 2025 - December 2025
Total Fund	€11,473
Received in the year	€11,473
Spent in the year	€11,473
Fund Deferred in prior year	No amount deferred in prior year
Fund deferred or due at year end	No amount deferred or due at the year-end.
Government Department	**Health Service Executive**
Grant Programme	Core Funding - West/Area 2 - Mayo
Purpose of the Grant	To further the charity's objectives.
Term	January 2025 - December 2025
Total Fund	€1,040
Received in the year	€1,040
Spent in the year	€1,040
Fund Deferred in prior year	No amount deferred in prior year
Fund deferred or due at year end	No amount deferred or due at the year-end.

Government Department	**Health Service Executive**
Grant Programme	Core Funding - Cork Kerry Community Healthcare
Purpose of the Grant	To further the charity's objectives.
Term	January 2025 - December 2025
Total Fund	€32,500
Received in the year	€44,596
Spent in the year	€32,500
Fund Deferred in prior year	No amount deferred in prior year
Fund deferred or due at year end	€12,096 deferred at year end.
Government Department	**Health Service Executive**
Grant Programme	Core Funding - Waterford
Purpose of the Grant	To further the charity's objectives.
Term	January 2025 - December 2025
Total Fund	€18,069
Received in the year	€18,127
Spent in the year	€18,069
Fund Deferred in prior year	No amount deferred in prior year
Fund deferred or due at year end	€58 deferred at year end.
Government Department	**Health Service Executive**
Grant Programme	Core Funding - Community Healthcare East
Purpose of the Grant	To further the charity's objectives.
Term	January 2025 - December 2025
Total Fund	€14,508
Received in the year	€14,556
Spent in the year	€14,508
Fund Deferred in prior year	No amount deferred in prior year
Fund deferred or due at year end	€48 deferred at year end.
Government Department	**Health Service Executive**
Grant Programme	Core Funding - Dublin South, Kildare & West Wicklow Community Healthcare
Purpose of the Grant	To further the charity's objectives.
Term	January 2025 - December 2025
Total Fund	€694,948

Received in the year	€763,818
Spent in the year	€695,313
Fund Deferred in prior year	€5,401
Fund deferred or due at year end	€73,906 deferred at year end.

Government Department	**Health Service Executive**
Grant Programme	Core Funding - Laois/Offaly and Louth/Meath
Purpose of the Grant	To further the charity's objectives.
Term	January 2025 - December 2025
Total Fund	€91,697
Received in the year	€97,828
Spent in the year	€91,697
Fund Deferred in prior year	No amount deferred in prior year
Fund deferred or due at year end	€6,131 deferred at year end.

Government Department	**Health Service Executive**
Grant Programme	Core Funding - Dublin North City & County
Purpose of the Grant	To further the charity's objectives.
Term	January 2025 - December 2025
Total Fund	€315,091
Received in the year	€448,491
Spent in the year	€316,660
Fund Deferred in prior year	€49,772
Fund deferred or due at year end	€181,603 deferred at year end.

Government Department	**Health Service Executive**
Grant Programme	National Lottery
Purpose of the Grant	To further the charity's objectives.
Term	January 2025 - December 2025
Total Fund	€18,752
Received in the year	€21,750
Spent in the year	€18,752
Fund Deferred in prior year	€6,430
Fund deferred or due at year end	€9,428 deferred at year end.

Government Department	**Pobal**
Grant Programme	Scheme to Support National Organisations
Purpose of the Grant	To fund an Education and Training Manager along with associated costs and a contribution to overhead costs.
Term	July 2022 - June 2025 (extension to December 2025)
Total Fund	€62,348
Received in the year	€73,817
Spent in the year	€62,348
Fund Deferred in prior year	No amount deferred in prior year
Fund deferred or due at year end	€11,469 deferred at year end.

Government Department	**Pobal**
Purpose of the Grant	To support the 'Workability: Inclusive Pathways to Employment' Programme.
Term	January 2024 - December 2028
Total Fund	€146,150
Received in the year	€131,421
Spent in the year	€146,150
Fund Deferred in prior year	No amount deferred in prior year
Fund deferred or due at year end	€14,729 due at year end.

8. EXPENDITURE
8.1 CHARITABLE ACTIVITIES

	Direct Costs	Other Costs	Support Costs	2025	2024
	€	€	€	€	€
National Resource Centre	**405,393**	**-**	**8,011**	**413,404**	465,524
Respite and Recreation	**203,931**	**-**	**4,261**	**208,192**	195,702
Resource Centre/Open Opportunity Project	**411,400**	**-**	**8,019**	**419,419**	313,231
Branches	**66,638**	**-**	**-**	**66,638**	91,565
Family Support	**370,946**	**-**	**8,693**	**379,639**	343,310
Health Development	**58,523**	**-**	**1,265**	**59,788**	35,005
Education and Training	**215,957**	**-**	**4,484**	**220,441**	232,211
	1,732,788	**-**	**34,733**	**1,767,521**	1,676,548

8.2 SUPPORT COSTS

	Charitable Activities	2025	2024
	€	€	€
Audit	**13,040**	**13,040**	23,678
Legal and Professional	**1,614**	**1,614**	3,537
Accountancy	**20,079**	**20,079**	18,102
	34,733	**34,733**	45,317

9. ANALYSIS OF SUPPORT COSTS

	2025	2024
	€	€
Audit	**13,040**	23,678
Legal and Professional	**1,614**	3,537
Accountancy	**20,079**	18,102
	34,733	45,317

10. NET INCOME

	2025	2024
	€	€
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	**24,352**	13,765

11. EMPLOYEES AND REMUNERATION

Number of employees
The average number of persons employed (including executive directors) during the financial year was as follows:

	2025 Number	2024 Number
Family Liason Officers	**9**	8
National Resource Centre	**4**	5
Open Opportunities Service	**8**	7
Respite and Recreation	**2**	2
Training, Education and Employment	**4**	3
Health Development	**1**	-
	28	25

The staff costs comprise:	2025	2024
	€	€
Wages and salaries	**1,091,402**	1,024,823
Social security costs	**114,707**	105,019
	1,206,109	1,129,842

12. SALARY BANDS

Key management personnel encompass of the CEO and Directors.

There was one employee whose salary was above €60,000 during 2025.

€60,000 - €70,000 0 employees
€70,001 - €80,000 0 employees
€80,001 - €90,000 1 employees

The Directors are not remunerated for their role on the Board.

13. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Premises Improvement	Total
	€	€	€	€	€	€
Cost						
At 1 January 2025	115,382	73,872	60,757	123,423	3,859	377,293
Additions	-	-	-	55,561	-	55,561
At 31 December 2025	115,382	73,872	60,757	178,984	3,859	432,854
Depreciation						
At 1 January 2025	32,193	73,872	54,479	99,137	1,544	261,225
Charge for the financial year	2,307	-	1,977	19,682	386	24,352
At 31 December 2025	34,500	73,872	56,456	118,819	1,930	285,577
Net book value						
At 31 December 2025	**80,882**	**-**	**4,301**	**60,165**	**1,929**	**147,277**
At 31 December 2024	83,189	-	6,278	24,286	2,315	116,068

On The 9th January 2024, the residue of a 250 year Lease which commenced on 12th October 1981 in respect of the land in which the organisation has built their offices on was transferred from the Irish Association for Spine Bifida and Hydrocephalus Limited to The National Association for Spina Bifida and Hydrocephalus Ireland for no consideration.

14. DEBTORS

	2025 €	2024 €
Trade debtors	**7,665**	9,382
Prepayments	**28,202**	12,285
Accrued Income	**17,365**	13,352
	53,232	35,019

15. INVESTMENTS

	2025 €	2024 €
	260	260

National Association of Spina Bifida and Hydrocephalus Ireland CLG holds an investment in Prize Bonds. At year end, the carrying value of this investment is €260 (2024: 260).

16. CASH AND CASH EQUIVALENTS

	2025 €	2024 €
Cash and bank balances	**1,082,332**	1,020,865

17. CREDITORS
Amounts falling due within one year

	2025 €	2024 €
Trade creditors	**13,430**	8,248
Taxation and social security costs	**35,302**	69,203
Other creditors	**-**	3,281
Accruals	**38,054**	22,579
Deferred Income	**305,288**	107,932
	392,074	211,243

18. RESERVES

	2025 €	2024 €
At the beginning of the year	**960,969**	943,527
(Deficit)/Surplus for the financial year	**(69,942)**	17,442
At the end of the year	**891,027**	960,969

19. FUNDS
19.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2024	930,964	12,563	943,527
Movement during the financial year	(19,107)	36,549	17,442
At 31 December 2024	911,857	49,112	960,969
Movement during the financial year	(58,789)	(11,153)	(69,942)
At 31 December 2025	**853,068**	**37,959**	**891,027**

19.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2025	Income	Expenditure	Transfers between funds	Balance 31 December 2025
	€	€	€	€	€
Restricted funds					
Restricted	49,112	1,453,007	1,464,160	-	37,959
Unrestricted funds					
Unrestricted Designated	219,846	88,420	172,360	-	135,906
Unrestricted General	692,011	156,152	131,001	-	717,162
	911,857	244,572	303,361	-	853,068
Total funds	**960,969**	**1,697,579**	**1,767,521**	**-**	**891,027**

19.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use	Current assets	Current liabilities	Total
	€	€	€	€
Restricted funds	43,740	331,550	**(337,331)**	37,959
Unrestricted designated funds	-	135,906	**-**	135,906
Unrestricted general funds	103,537	668,368	**(54,743)**	717,162
	103,537	804,274	**(54,743)**	853,068
	147,277	**1,135,824**	**(392,074)**	**891,027**

20. 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.

21. RELATED PARTY TRANSACTIONS

The Irish Association for Spina Bifida and Hydrocephalus Limited is a dormant company connected to The National Association for Spina Bifida and Hydrocephalus Ireland with a common directorship. The Irish Association for Spina Bifida and Hydrocephalus Company Limited by Guarantee was dissolved on the 9th February 2026.

There were no related party transactions between the parties in 2025.

22. POST-BALANCE SHEET EVENTS

There are no post balance sheet events to disclose at the date of signing the financial statements.

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on ....7/07/2026.........

NATIONAL ASSOCIATION OF SPINA BIFIDA AND HYDROCEPHALUS IRELAND CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE REPORT OF THE AUDITORS

National Association of Spina Bifida and Hydrocephalus Ireland CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
Operating Statement
for the financial year ended 31 December 2025

	2025 €	2024 €
Income	**1,697,579**	1,693,990
Expenses		
Wages and salaries	**1,091,402**	1,024,823
Social security costs	**114,707**	105,019
Members Assistance	**50,781**	59,462
Family Support Work	**83,128**	80,541
National Resource Centre	**695**	875
Resource Centre/Open Opportunity Programme	**8,489**	10,342
Respite and Recreation	**65,342**	62,693
Operational Costs	**132,182**	90,504
Fundraising	**15,197**	13,711
Insurance	**2,689**	3,850
Education and Training	**13,721**	14,100
Marketing, Planning & PR	**10,337**	8,415
Branch Contributions	**65**	754
Mobile Home and Premises	**3,512**	9,200
IT/Facilities	**48,467**	65,835
Vehicles	**37,673**	20,830
Annual Conference & AGM	**29,171**	57,230
Branch Social Entertainment	**15,517**	18,837
Bank charges	**1,841**	1,066
Other Expenditure	**18,253**	14,696
Depreciation	**24,352**	13,765
	1,767,521	1,676,548
Net (deficit)/surplus	**(69,942)**	17,442