



Keeping families close™

Ronald McDonald House Charities (IRL)
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2023

Hugh McCarthy & Associates
Chartered Accountants and Statutory Audit Firm
1st & 2nd Floor, The Mill
Greenmount Industrial Estate
Harolds Cross
Dublin 12
Ireland

Company Number: 272275
Charity Number: CHY12553
Charities Regulatory Authority Number: 20037000

Ronald McDonald House Charities (IRL) CONTENTS

	Page
Reference and Administrative Information	3 - 4
Trustees' Annual Report	5 - 13
Trustees' Responsibilities Statement	14
Independent Auditor's Report	15 - 17
Statement of Financial Activities	18
Balance Sheet	19
Statement of Cash Flows	20
Notes to the Financial Statements	21 - 29
Supplementary Information relating to the Financial Statements	31

Ronald McDonald House Charities (IRL) REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Bernard Byrne Martin Foy Diarmuid Geary David Bobbett Alison Cowzer Marian Carroll Carolyn Odgers Dr. Sarah Curry Jennifer Power (Resigned 7 June 2023) Priscila McGeehan Paul Bracken Jennifer Grant (Appointed 5 December 2023)
Company Secretary	Dr.Sarah Curry
Charity Number	CHY12553
Charities Regulatory Authority Number	20037000
Company Registration Number	272275
Registered Office	Ronald McDonald House CHI Crumlin Dublin 12 D12 DY09
Principal Address	Ronald McDonald House Children's Hospital Ireland Crumlin Dublin 12 D12 N512
Auditors	Hugh McCarthy & Associates Chartered Accountants and Statutory Audit Firm 1st & 2nd Floor, The Mill Greenmount Industrial Estate Harolds Cross Dublin 12 Ireland
Principal Bankers	AIB 100-101 Grafton Street Dublin 2 Bank of Ireland 177 Drimnagh Road, Walkinstown, Dublin 12 Permanent TSB 172 Walkinstown Road, Dublin 12, Ireland

**Ronald McDonald House Charities (IRL)
REFERENCE AND ADMINISTRATIVE INFORMATION**

Solicitors

McCann Fitzgerald & Co. Solicitors
Riverside One
Sir John Rogerson's Quay
Dublin 2

Ronald McDonald House Charities (IRL) TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2023.

The company 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, Financial Reporting Standards (FRS 102) and Accounting and Reporting by Charities Statement of Recommended Practice (Charities SORP)

Ronald McDonald House Charities (IRL) provides accommodation, care and support for families when their children are seriously and long-term ill in CHI, Crumlin.

Keeping parents and siblings comfortable and close to the sick child, means the family can stay together, close to the hospital care and medical community that their child needs. By providing accommodation, food and comfort, we nurture and support our families. International research shows that this kind of family accommodation gives sick children and their families a better quality of life, reduces stress and eases financial pressure. We offer a practical support system during a difficult diagnosis or period in treatment.

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

Mission, Objectives and Strategy

Mission Statement

The mission of Ronald McDonald House Charit (IRL) is to provide a Ronald McDonald House in order to support families whose children are seriously ill in hospital. The Ronald McDonald House provides accommodation and a caring and supportive environment for families whose children are seriously ill and are hospitalised or undergoing medical treatment at CHI at Crumlin, Crumlin Dublin 12.

Our Vision

Through our committed Board members, our caring staff, our dedicated volunteers and our generous donors and supporters we aim to provide a caring and supportive environment for families so that they can stay together and be actively involved in their children's care while they are long term in hospital.

Our Values

- Respect: We treat all people with dignity and respect.
- Stewardship: We honour our heritage by being socially, financially and environmentally responsible.
- Ethics: We strive to meet the highest ethical standards
- Learning: We challenge each other to strive for excellence and to continually learn.
- Innovation: We embrace continuous improvement, bold creativity and change
- Integrity: We carry out our work with the greatest responsibility and accountability
- Respect: We respect People, Communities, and Cultures
- Diversity: We are fully committed to a diverse workplace

Charitable Purpose

To provide a Ronald McDonald House in order to support families whose children are seriously ill in hospital, which will provide accommodation and a caring and supportive environment for families whose children are seriously ill and are hospitalised or undergoing medical treatment at Children's Health Ireland at Crumlin, or such other future location where treatment may be provided in conjunction with, Children's Health Ireland.

Objectives

To help achieve our overall mission, we have outlined the following objectives-

- To provide accommodation, care and support for families of sick children in their time of greatest need.
- To maintain and continue to develop Ronald McDonald House Charities (IRL) existing fundraising income streams through investment, diversification and growth.
- To maximize the potential of current and new commercial opportunities
- To create a more efficient, smarter working environment.
- To make Ronald McDonald House Charities (IRL) a more environmentally sustainable organisation.
- To demonstrate Ronald McDonald House Charities (IRL)'s excellence externally through independent accreditation.
- To enable our leaders, managers and staff to realise their individual potential and the role they play in the delivery of our objectives.

Ronald McDonald House Charities (IRL) TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

Strategy

Ronald McDonald House Charities (IRL) has prepared an Impact Strategy for the years 2023/2025 - They key points of the strategy are summarised below.

Strategic Pillars

- Increase access to quality health care
- Build capacity
- Elevate our mission and brand
- Distinguish RHMHC (Ireland) as an equitable & inclusive organisation
- Influence health & philanthropic sectors

Areas of Focus and Strategic Priorities

Infrastructure

- Current House
- New House
- Business Continuity
- Risk Management
- CRM
- Sustainability

Operations & Culture

- Governance
- Volunteers
- Continuous Personal Development
- Operational Expansion

Partners, Donors & Brand

- Families
- Strategic Partners
- Campaigns & Events
- Healthcare Professionals

Full Impact Strategy available within the Annual Report on www.rmhc.ie/annual-financial-reports

Structure, Governance and Management

Structure

Ronald McDonald House Charities (IRL), founded in 1997, is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

The Charity was established under a Constitution which established the objects and powers of the charitable company, how it is governed and is managed by a Board of Trustee (Constitution amended 2021).

Ronald McDonald House Charities (IRL) is governed by a Board of Trustees. The composition of the Board is kept under review to ensure that it contains an appropriate mix of skills and characteristics and complies with our Ronald McDonald House Charities (IRL) License. All Trustees act in a voluntary capacity. No member of the Board receives any remuneration or expenses. The Trustees bring a wide range of experience: medical, corporate & financial. The Board delegates the day to-day management of Ronald McDonald House Charities (IRL) to the Senior Leadership Team which comprises the CEO and the CFO. The Board is the governing body, the leader and steward of Ronald McDonald House Charities (IRL). Serving on it is considered an honour and members demonstrate a commitment and eagerness to serve based on great enthusiasm and a full understanding of the job.

Legal duties of RMHC Ireland

The Ronald McDonald House Charities (IRL) have a combination of statutory and operational responsibilities. Those that can be considered "statutory" include financial and employer's legal responsibilities as well as the Trustees responsibilities as set out in the Charities Act. Those considered "operational" include the planning of the programme, the culture of the organisation, the organisational structures and implementation of the agreed plans.

Ronald McDonald House Charities (IRL) legal responsibilities may be summarised as:

- To act in the best interests of the charity;
- To ensure the charity is run to the highest governance standards;

Ronald McDonald House Charities (IRL) TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

- To ensure that the charity complies with on-going legal responsibilities of the Charities Act 2009 and Companies Act 2014.
- To ensure the charity operates as outlined in our Ronald McDonald House Charities Global operating license and that the charity complies with and follows all Ronald McDonald House Charities Global guidelines.

Governance

The Board

The primary purpose of the Board of Ronald McDonald House Charities (IRL) ("Board") is to ensure the long-term success of the organisation.

It is the Board's role to ensure that Ronald McDonald House Charities (IRL) values, strategy and business model are aligned to the company's purpose to provide accommodation, care and support for families while their children are seriously ill in hospital.

The Board is the primary leadership body of Ronald McDonald House Charities (IRL). It is responsible for overseeing its activities and for the overall governance and stewardship of the organisation. The Board's composition and how it carries out its leadership role sets the standard for the organisation and is key to earning and sustaining the respect and support of key stakeholders, donors and the public at large for Ronald McDonald House Charities (IRL). In achieving this purpose, the Board's role can be divided into duties of performance and of conformance:

Performance

- Provide leadership of Ronald McDonald House Charities (IRL) within a framework of prudent and effective controls, setting the organisation's risk appetite while enabling risk to be assessed and managed.
- Set RMHC Ireland's strategic aims. Set Ronald McDonald House Charities (IRL) vision, mission, values and standards and ensure that its obligations to its stakeholders, including families and donors are understood and met.
- Develop a high ethical standard within the organisation and ensure that Board Members and Ronald McDonald House Charities (IRL). Senior Leadership Team act with integrity at all times.
- Encourage a culture of openness, responsiveness and accountability.

Conformance

- Safeguard the organisation's assets.
- Ensure that the necessary financial and human resources are in place for the organisation to meet its objectives.
- Oversee executive performance.
- Ensure that systems are in place to ensure compliance with governance and regulatory requirements.
- Ensure that there is sound investment governance of Ronald McDonald House Charities (IRL) assets.

Composition of the Board and Board Appointments Process

There are eleven members of the Board of Trustees drawn from a broad range of backgrounds. The composition of the Board is kept under review to ensure that it contains an appropriate mix of skills and characteristics and complies with Ronald McDonald House Charities (IRL) License. All Trustees act in a voluntary capacity. No member of the Board receives any remuneration or expenses. The Trustees bring a wide range of experience: medical, corporate & financial.

Trustees are elected at the Annual General Meeting (AGM) of the company and are responsible for the management of the organisation. Additional Ronald McDonald House Charities (IRL) Trustees appointed by ordinary resolution hold office until the next AGM. Unless otherwise excused by the Chair, it is expected that Board members will attend at least three-quarters of the number of Board meetings and meetings of Committees to which they are appointed.

When appointed the new trustees undergo a formal induction and receive orientation accordingly. Each trustee receives the following information:

- The obligations of Trustees
- Details of charity law
- The reporting structure and governance including providing a copy of the constitution
- The objectives of the Charity and the trustees' position in trying to achieve these
- Details of future plans and current financial position
- The business plan and future financial performance of the Charity
- The decision making process of the Charity
- Formally being introduced to the key management personnel including trustees

Ronald McDonald House Charities (IRL) TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

Committees of the Board and Terms of Reference

There are eight standing sub-committees of the Board. All sub-committees have terms of reference which are reviewed and approved by the Board. The chair of each sub-committee is appointed by the Board.

The following sub-committees/ positions are appointed by the Board to aid in the internal workings of RMHC (IRL)

- Executive/Nominations sub-committee
- Fundraising sub-committee
- Risk and Health & Safety sub-committee
- Finance, Remuneration, Governance and Audit sub-committee
- House sub-committee
- New House sub-committee
- Hospital Liaison
- McDonald's Operators Liaison
- McDonald's Company Liaison

Executive/ Nominations sub-committee:

The four officers serve as the members of the Executive/Nominations Committee. Marian Carroll, Carolyn Odgers, David Bobbett and Sarah Curry. Except for the power to amend the Articles of Incorporation and bylaws, the Executive Committee shall have all the powers and authority of the board of directors in the intervals between meetings of the board of directors, and is subject to the direction and control of the full board.

Fundraising sub-committee

The membership of this subcommittee includes Martin Foy, Bernard Byrne, Carolyn Odgers, Diarmuid Geary, Jennifer Power (to June), Jennifer Grant (from December), and is attended by Joe Kenny, CEO and Louise Quail, Head of Development who are not members of the Board, but provides their expertise to assist the subcommittee on an ongoing basis.

This sub-committee is responsible for overseeing the fundraising activities of the organisation. It assesses the performance of the fundraising unit against predetermined targets.

Risk and Health & Safety sub-committee

The members of the sub committee include include Carolyn Odgers, Diarmuid Geary, Martin Foy, are the members of this subcommittee and is attended by Kevin Keenan, CFO and Joe Kenny, CEO who are not the members of the Board but provides expertise to assist the subcommittee.

The Risk sub-committee reviews all matters affecting the organisation in relation to: finances, governance, strategy, compliance, operations, reputation and environment. This includes annual budgeting including capital expenditure, management accounts, the reserves policy, annual draft audited financial statements, special projects etc. The sub-committee engages with the independent external auditors on audit planning, audit and internal control issues and audit finalisation. The audit tendering process is managed by the sub-committee. The sub-committee monitors the effectiveness of the internal control systems. In addition the Risk sub-committee coordinates the compilation and update of the risk register. It assesses the risks and makes recommendations to the Board on strategies to minimise those risks. The Board reviews the risk register and approves the ranking of the risks.

Finance, Remuneration, Governance and Audit sub-committee

The membership of this subcommittee includes David Bobbett, Diarmuid Geary and Marian Carroll. It is attended by Kevin Keenan, CFO and Joe Kenny, CEO, who are not members of the Board, but provides expertise to assist the subcommittee.

The Finance, Remuneration , Governance and Audit sub-committee is responsible for recommending to the Board the remuneration levels for the senior management.

House sub-committee

The membership of this subcommittee includes Dr Sarah Curry, Martin Foy and Priscilla McGeehan. It is attended by Joe Kenny, CEO and Sharon Keogh, Operation's Manager, who are not members of the Board but provides their expertise to assisted the subcommittee on an ongoing basis.

This sub-committee critically evaluates the provision of services to guests against performance criteria created to help ensure that resources are used efficiently and effectively whilst at the same delivering excellent service.

Ronald McDonald House Charities (IRL) TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

New House sub-committee

Marian Carroll and Alison Cowzer and Paul Bracken are the members of this subcommittee and is attended by Kevin Keenan, CFO and Joe Kenny, CEO, who are not members of the board but provide their expertise to assist the subcommittee on an ongoing basis.

This New House sub-committee is responsible for all negotiations with the New Hospital Group Board, CHI Crumlin, HSE and the Department of Health.

Hospital Liaison

Dr Sarah Curry acts as Hospital Liaison

This Hospital Liaison is the Board's contact with CHI Crumlin.

McDonald's Operators Liaison

Bernard Byrne is the McDonald's Operators Liaison.

The McDonald's Operators Liaison is the Boards contact with the McDonald's Operator Community.

McDonald's Company Liaison

Jennifer Power (to June 2023) Jennifer Grant (from December 2023) is the McDonald's Company Liaison.

This McDonald's Company Liaison is the Boards contact with McDonald's UK & Ireland.

Attendance at Board meetings during 2023

There were four meetings of the Board during 2023. Unless otherwise excused by the Chair, it is expected that Board members will attend at least three-quarters of the number of Board meetings and meetings of Committees to which they were appointed.

Name	Date appointed
Marian Carroll (RMHC CEO Volunteer 2004-2021) Chairperson	01/09/2002
Alison Cowzer (Co-Founder East Coast Bakehouse)	01/09/2006
David Bobbett Owner & MD H&K International) (Treasurer)	09/03/2009
Martin Foy (Director Brennan Foy & Co Engineers Ltd)	05/03/2014
Bernard Byrne (McDonald's Owner Operator, Carlow, Wexford & Dublin)	06/01/2015
Diarmuid Geary (FCA, Director Limetree Global)	20/06/2017
Carolyn Odgers (Business Director at Carat Ireland) (Vice Chairperson)	03/06/2020
Dr. Sarah Curry (Consultant Paediatric Oncologist, CHI Crumlin) (Secretary)	19/06/2020
Jennifer Power (Head of Marketing, McDonald's Ireland)	19/06/2020
Priscila McGeehan (Head of Talent Brand, Content Strategist, Creative Thinking, Deloitte Ireland)	01/06/2022
Paul Bracken (Program Manager / Site Lead (intel) EMEA at JLL)	01/06/2022
Jennifer Grant (Business Consultant, McDonald's UK & Ireland)	05/12/2023

All Board Members, kindly donate their time and their services on a voluntary basis. The Board meets 4 times a year. Attendance is recorded / below.

All Board Members complete a Conflict of Interest Statement annually. Our Board Composition is fully compliant with the Operating Licence we receive from RMHC Global.

Ronald McDonald House Charities (IRL) TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

RMHC Board Meetings Attendance Record 2023

Trustee	Attendance
Marian Carroll	100%
Alison Cowzer	100%
David Bobbett	50%
Martin Foy	33%
Bernard Byrne	67%
Carolyn Odgers	67%
Diarmuid Geary	83%
Sarah Curry	67%
Jennifer Power (to June)	33%
Priscilla McGeehan	83%
Paul Bracken	83%
Jennifer Grant (from June)	100%

Other Governance Matters

Accountability and transparency are vital in everything we do. This report incorporates requirements as outlined in the Statement of Recommended Practice for Charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019). RMHC Ireland is committed and compliant with the "Charities Institute Ireland" triple lock standards of transparent reporting good fundraising and governance. We are in the process of adopting the CRA Charities Governance code (which was introduced in November 2018 with charities to be fully compliant from 2021), and have already adopted the Guidelines for Charitable Organisations on Fundraising from the Public and the Charity SORP (Standard of Reporting Practice under FRS102).

Review of Activities, Achievements and Performance

The principal activities, achievements and performance of the Ronald McDonald House Charities (IRL) is to provide accommodation, care and support for families when their children are seriously ill in CHI Crumlin.

RMHC (IRL) own and operate The Ronald McDonald House and provide accommodation, care and support for 20 families every night while their children are seriously ill in CHI Crumlin. Our families come from across the island of Ireland. In addition to our 20 family bedrooms we also provide Kitchens, Dining Rooms, TV Rooms, Toddlers' Room, Laundry facilities, Parking, Garden play area for children and outdoor space for parents. Our Cooking4Families Programme allows us to provide a home cooked meal for families every day of the week. This programme is supported by companies, individual and families who have stayed with us. Food and products are also donated to assist with the programme. In 2023 10,162+ meals provided to families delivered by 1,301+ 'Chefs'.

Investment Policy

The Board's policy in relation to Ronald McDonald House Charities (IRL) is short term investments is any surplus funds in short term deposit accounts with Capital Guaranteed. The policy is to eliminate any risk from short term investment. The charity has no long term investments. These investments are reviewed quarterly by the Finance, Remuneration & Audit Committee and approved by the Board.

Financial Review

The results for the financial year are set out on page 18 and additional notes are provided showing income and expenditure in greater detail.

Income

Ronald McDonald House Charities (IRL) is 100% funded through fundraising events and donations. The Charity receives no Government funding however in 2023, we received an amount in the form of a Energy Support Grant, through An Pobal. This was a government support system towards the increased energy cost are based on the portion of electricity, gas, bottled gas, heating oil and wood pallets only.

Income from Charitable Activities

Income from revenue sources amounted to €2,612,207 (2022: €2,172,151) showed an increase of €440,056 (20%) in 2023. The reason for the increase is mainly an increase in income from fundraising events and donations. McDonalds Operator Contribution donations has increased by 82%. McDonalds replace their funding of MMCI Annual Donation with a different funding strategy in 2023. Now McDonalds donate 0.04% of McDonald's market turnover in Ireland Public donations through coin boxes in McDonald's restaurants is down 15% on 2023 due to the continued migration from cash to cashless transactions. Investment income is increased in 2023 new deposit accounts opened during the year.

Ronald McDonald House Charities (IRL) TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

Fundraising Income Specifically for New Ronald McDonald House

In 2023 total income received was €161,256 (2022: €880,104). This funding was raised specifically for the construction of our new House due to open in 2025.

Financial Results

At the end of the financial year the company had gross assets of €14,943,511 (2022 - €13,747,795) and gross liabilities of €94,118 (2022 - €195,666). The net assets of the company have increased by €1,297,264.

Reserves Position and Policy

At the end of the year the company had assets of €14,943,511 (2022: €13,747,795) and liabilities of €94,118 (2022: €195,666). The net funds of the company have increased to €14,849,393 (2021: €13,552,129), of the net assets at 31 December 2023 €13,351 (2022: €0), is attributable to restricted Trust funds and €3,640,078 (2022: €3,478,822), is attributable to unrestricted Designated funds. Unrestricted Designated funds are grants or donations which the donor has requested be used for the purpose of building the New Ronald McDonald House

The Trustees have ultimate responsibility for ensuring that the Charity has appropriate systems of controls, financial and otherwise. The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. The Trustees have introduced a formal risk management process to assess business risks and implement risk management strategies. This involves identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating these risks. Trustees have a formal risk management process to assess all risks and implement risk management strategies and mitigation measures. This involves identifying the types of risks that Ronald McDonald House Charities (IRL) faces and rating them in terms of:

- Potential impact
- Likelihood of occurrence
- Current control in place
- Improvement potential

As risks are identified the Risk Team reviews and ranks those risks. Each risk is recorded on the Risk Register under four risk categories: customer, financial, operational and people. The Register includes the detail of the mitigation measures and plan for improvement where required. The Senior Leadership Team and the Risk & Governance Committee review and update the risk register on a quarterly basis and the Board and other Standing Committees review on an annual basis.

Operational/internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre by ensuring all accreditation is up to date.

Reputational risk

In common with many charities, the company's principal risk is reputational damage. Reputation damage could be caused by an event either within or outside the company's control. In order to mitigate this risk the Charity continues to adopt best practices

Economic Risk

The long term impact of the War in Ukraine on increased inflation and food and energy costs pose serious economic risks.

Future Developments

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

Reference and Administrative details

The organisation is a charitable company with a registered office at Ronald McDonald House Charities (IRE), CHI at Crumlin, Dublin 12. The Charity trades under the name Ronald McDonald House Charities (IRE). The company's registered number is 272275.

The Charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 12553 and is registered with the Charities Regulatory Authority.

Ronald McDonald House Charities (IRL) TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

Trustees and Secretary

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

Bernard Byrne
Martin Foy
Diarmuid Geary
David Bobbett
Alison Cowzer
Marian Carroll
Carolyn Odgers
Dr. Sarah Curry
Jennifer Power (Resigned 7 June 2023)
Priscila McGeehan
Paul Bracken
Jennifer Grant (Appointed 5 December 2023)

The secretary who served throughout the financial year was Dr.Sarah Curry.

Health and Safety

Ronald McDonald House Charities (IRL) ensures the well-being of its employees, families, volunteers, and all visitors through the strict adherence to health and safety standards. Systems are in place to ensure that employees are aware of and implement the Charity's health and safety requirements. Employees are required to work in a safe manner as mandated by law and best practice

RMHC (IRL) has:

- Health & Safety Committee.
- Comprehensive Health & Safety Manual which is reviewed and approved annually.
- Ongoing training which is provided to all staff in safe systems of work.
- Physical workplace we ensure is safe and free from hazards.
- Safety Statement which is reviewed and communicated to all staff on an annual basis.

Vetting

Ronald McDonald House Charities (IRL) conducts Garda vetting through CHI, Crumlin where applicable.

Staff Training and Development

Ronald McDonald House Charities (IRL) is committed to supporting and developing our staff in their careers with the organisation and to enable them to achieve their full potential in providing services to our members. The training and development initiatives we have in place ensure we achieve this as follows:

- Individual training priorities and objectives agreed across the organisation
- Developing and focusing on our core competencies through external and RMHC Global training

Employee Rights and Equal Opportunities

The Trustees and the Senior Leadership Team of Ronald McDonald House Charities (IRL) strive to be transparent and accountable and to balance the rights and responsibilities of all stakeholders. We understand the importance of active communication and engagement with our employees, underpinned by robust policies and procedures. We prioritise fairness, equity and transparency in all dealings with our employees and our detailed Staff Handbook sets out all our HR Policies and Procedures. We have comprehensive policies covering the following important areas:

Grievance Procedure

- Disciplinary procedure.
- Bullying, Harassment and Sexual Harassment.
- Special Grievance Procedure: Bullying, Harassment and Sexual Harassment.
- Equal Opportunities Policy.

We maximise the contribution of all staff by encouraging our people to develop their potential in a workplace committed to equality, diversity and mutual respect. We respect the right of each individual to dignity in their working life ensuring all will be treated equally and respected for their individuality and diversity.

Ronald McDonald House Charities (IRL) TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Ronald McDonald House Charities (IRL) subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)
- Charities Act 2009
- The Lobbying Act 2015
- CRA Charities Governance Code
- CRA Guidelines for Charitable Organisations on Fundraising from the Public
- Other relevant legislation

Post Balance Sheet Events

There are no significant or material subsequent events affecting the company since the year end.

Internal Controls

The Trustees have ultimate responsibility for ensuring that the charity has the appropriate systems of internal controls in place and to monitor their effectiveness. The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A four-year strategic plan ending December 2025 which guides and underpins all activity.
- Annual Business Plan
- An Annual Budget approved by the Board.
- A Corporate Governance Framework. (as outlined by CRA and RMHC Global)

Political donations

The charity did not make any political donations during the financial period.

Sustainability and Diversity

Sustainability principles are embedded into Ronald McDonald House Charities (IRL) and are at the heart of everything we do from our strategy to our policies. Valuing diversity means that we value and respect our employees, our volunteers, our families, our donors and all other stakeholders.

Ronald McDonald House Charities Global

Ronald McDonald House Charities (IRL) operates under license from RMHC Global, Ronald McDonald House Charities (RMHC), 2915 Jorie Boulevard, Oak Brook, IL 60523. There are 378 Ronald McDonald Houses in 45 countries worldwide.

IT Security

RMHC (IRL) has built-in software security which is reviewed bi-annually by our software consultant. Ronald McDonald House Charities (IRL) will continue to stay up to date on all technology including our platform service throughout the year by updating the Microsoft Office 365.

The Auditors

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

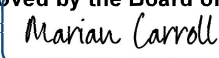
Statement on Relevant Audit Information

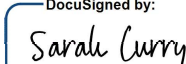
In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The trustees have taken all steps that they ought to have taken 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 trustees have established appropriate books to adequately record the transactions of the company. The trustees also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Ronald McDonald House, Children's Hospital Ireland, Crumlin, Dublin 12, D12 N512.

Approved by the Board of Trustees on 08/04/2024 and signed on its behalf by:

DocuSigned by:

EE20EEFCC1484E4...
Marian Carroll
Trustee

DocuSigned by:

5298AA6C3DEC4A1...
Dr. Sarah Curry
Trustee

Ronald McDonald House Charities (IRL) TRUSTEES' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

The trustees, who are also directors of Ronald McDonald House Charities (IRL) for the purposes of company law, are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the trustees as the directors to prepare financial statements for each financial year. Under the law the trustees 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 trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the net income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the trustees 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 company will continue in operation.

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

The trustees are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Trustees' 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Board of Trustees on 08/04/2024

DocuSigned by:
Marian Carroll

EE20EEFCC1484E4

Marian Carroll
Trustee

and signed on its behalf by:

Sarah Curry

5248AA6C3DEC4A1...

Dr. Sarah Curry
Trustee

INDEPENDENT AUDITOR'S REPORT to the Members of Ronald McDonald House Charities (IRL)

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Ronald McDonald House Charities (IRL) ('the Charity') for the financial year ended 31 December 2023 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 Company as at 31 December 2023 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 company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other Information

The trustees 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

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

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

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.

INDEPENDENT AUDITOR'S REPORT to the Members of Ronald McDonald House Charities (IRL)

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of trustees' 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 trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement set out on page 14, the trustees 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 trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the company 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If 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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves 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 Ronald McDonald House Charities (IRL)

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

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

DocuSigned by:

Hugh McCarthy & Associates

E38005088EDD43C...

Garrett McCarthy

for and on behalf of

HUGH MCCARTHY & ASSOCIATES

Chartered Accountants and Statutory Audit Firm

1st & 2nd Floor, The Mill

Greenmount Industrial Estate

Harolds Cross

Dublin 12

Ireland

08/04/2024

Ronald McDonald House Charities (IRL) STATEMENT OF FINANCIAL ACTIVITIES


(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €	Unrestricted Funds 2022 €	Total Funds 2022 €
Income						
Donations and legacies	4.1	161,256	43,936	205,192	880,104	880,104
Charitable activities						
Income from charitable activities	4.2	2,612,207	-	2,612,207	2,172,151	2,172,151
Other income	4.3	92,033	-	92,033	42,337	42,337
Total income		2,865,496	43,936	2,909,432	3,094,592	3,094,592
Expenditure						
Charitable activities	5.1	1,581,583	30,585	1,612,168	1,301,609	1,301,609
Net income/(expenditure)		1,283,913	13,351	1,297,264	1,792,983	1,792,983
Transfers between funds		-	-	-	-	-
Net movement in funds for the financial year		1,283,913	13,351	1,297,264	1,792,983	1,792,983
Reconciliation of funds:						
Total funds beginning of the year	16	13,552,129	-	13,552,129	11,759,146	11,759,146
Total funds at the end of the year		14,836,042	13,351	14,849,393	13,552,129	13,552,129

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 Trustees on 08/04/2024 and signed on its behalf by _____ Signed by:


EE20EEFCC1484E4...
Marian Carroll
Trustee


5248AA6C3DEC4A1...
Dr. Sarah Curry
Trustee

Ronald McDonald House Charities (IRL) BALANCE SHEET

as at 31 December 2023

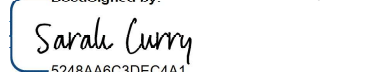
	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	9	<u>1,495,188</u>	<u>1,488,005</u>
Current Assets			
Stocks	10	40,974	37,805
Debtors	11	525,954	381,208
Cash at bank and in hand	12	<u>12,881,395</u>	<u>11,840,777</u>
		<u>13,448,323</u>	<u>12,259,790</u>
Creditors: Amounts falling due within one year	13	<u>(94,118)</u>	<u>(195,666)</u>
Net Current Assets		<u>13,354,205</u>	<u>12,064,124</u>
Total Assets less Current Liabilities		<u>14,849,393</u>	<u>13,552,129</u>
Funds			
Restricted trust funds		13,351	-
Designated funds (Unrestricted)		3,640,078	3,478,822
General fund (unrestricted)		<u>11,195,964</u>	<u>10,073,307</u>
Total funds	16	<u>14,849,393</u>	<u>13,552,129</u>

08/04/2024

Approved by the Board of Trustees on

and signed on its behalf by:


EE20EEFCC1484E4...


5248AA6C3DEC4A1...

Marian Carroll
Trustee

Dr. Sarah Curry
Trustee

Ronald McDonald House Charities (IRL)
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Net movement in funds		1,297,264	1,792,983
Adjustments for:			
Depreciation		113,395	114,874
Interest receivable and similar income		(91,633)	(3,332)
		<u>1,319,026</u>	<u>1,904,525</u>
Movements in working capital:			
Movement in stocks		(3,169)	4,856
Movement in debtors		(144,746)	(31,046)
Movement in creditors		(101,548)	(198,738)
		<u>1,069,563</u>	<u>1,679,597</u>
Cash flows from investing activities			
Interest received		91,633	3,332
Payments to acquire tangible assets		(120,578)	(287,111)
		<u>(28,945)</u>	<u>(283,779)</u>
Net cash used in investment activities			
Net increase in cash and cash equivalents		1,040,618	1,395,818
Cash and cash equivalents at the beginning of the year		11,840,777	10,444,959
Cash and cash equivalents at the end of the year	12	12,881,395	11,840,777

Ronald McDonald House Charities (IRL)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. GENERAL INFORMATION

Ronald McDonald House Charities (IRL) is a company limited by guarantee incorporated in Ireland. The registered office of the company is Ronald McDonald House, CHI Crumlin, Dublin 12, D12 DY09 which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 on the going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the Financial Reporting Standard (FRS102), the financial reporting standard applicable in the United Kingdom and Republic of Ireland and Irish Statute comprises of the Companies Act 2014. In preparing the financial statements the company has referred to guidance included within the Statement of Recommended Practice (SORP) Accounting and Reporting for Charities, FRS 102.

The company has adopted best practice to the extent that requirements contained within the SORP are applicable to the charity.

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 company.

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 company.

- 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 company is legally entitled to the income, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the company.

Income from Donated Services & Support Cost

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met and the receipt of economic benefit from the use by the charity of the item is probable and can be measured reliably. McDonald's Restaurants of Ireland Ltd fundraising Support costs of €79,599 and other fundraising support costs for services and facilities and Other Donated Services for house running costs are measured and included in the financial statements on the basis of the value of the gift to the charity.

Income from charitable activities

Income from charitable activities include income earned from fundraising and charity run events, small merchandise sales and donated money. Where income is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Expenditure

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

-Costs of raising funds comprise the costs associated with attracting voluntary income, investment management costs 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 families. It includes both costs that can be allocated directly to such activities and those costs of an indirect

Ronald McDonald House Charities (IRL) NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

nature necessary to support them.

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

-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. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage

Employee Benefits

The company provides a range of benefits to employees, paid holiday arrangements and defined contribution pension plans.

(i) Short term benefits

Short term benefits, including holiday pay and other non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Define Contribution Pension

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate.

Tangible fixed assets and depreciation

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation (and impairment losses if applicable). Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost less accumulated depreciation .

Depreciation is provided on property, plant & equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant & equipment are as follows:

Buildings freehold	-	2.5% / 5.55%	Straight line
Fixtures, fittings and equipment	-	12.5% / 20% / 25%	Straight line

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the SOFA.

Assets carried at cost are also reviewed for impairment whenever events or changes in circumstances indicate the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount.

Ronald McDonald House Charities (IRL) NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

Stock

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Stocks comprise fundraising materials. It is not considered practicable to value stock of unsold donated goods at the year end.

Debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the statement of financial activity.

Creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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 charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 20037000. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate.

3. 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.

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

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The Trustees regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

Ronald McDonald House Charities (IRL) NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

continued

4. INCOME						
4.1	DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2023	2022	
		€	€	€	€	
	Designated funds	<u>161,256</u>	<u>43,936</u>	<u>205,192</u>	<u>880,104</u>	
4.2 CHARITABLE ACTIVITIES		Unrestricted Funds	Restricted Funds	2023	2022	
		€	€	€	€	
	Grants from other co-funders:					
	Donations	654,940	-	654,940	470,164	
	General Fundraising	572,381	-	572,381	419,986	
	House Income	58,863	-	58,863	57,314	
	McDonald's Charity Partnership Events	-	-	-	31,795	
	Annual Charity Fundraising Events	699,582	-	699,582	613,097	
	Merchandise Sales	53,014	-	53,014	67,181	
	Coin Box & Ordering Kiosk Donations	392,263	-	392,263	461,458	
	McDonald's Operators' Charity Support	181,164	-	181,164	51,156	
		<u>2,612,207</u>	<u>-</u>	<u>2,612,207</u>	<u>2,172,151</u>	
4.3 OTHER INCOME		Unrestricted Funds	Restricted Funds	2023	2022	
		€	€	€	€	
	Other income	<u>92,033</u>	<u>-</u>	<u>92,033</u>	<u>42,337</u>	
5. EXPENDITURE						
5.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2023	2022
		€	€	€	€	€
	General Fundraising	41,954	-	251,698	293,652	195,738
	Expenditure on charitable activities	354,703	113,256	473,618	941,577	800,949
	Other Charity Fundraising Events	320,380	-	1,589	321,969	184,204
	Merchandise Costs	33,431	-	-	33,431	83,513
	McDonald's Customer Coin Box Donations	21,539	-	-	21,539	13,199
	McDonald's Charity Partnership Events	-	-	-	-	24,006
		<u>772,007</u>	<u>113,256</u>	<u>726,905</u>	<u>1,612,168</u>	<u>1,301,609</u>
5.2 SUPPORT COSTS				Charitable Activities	2023	2022
				€	€	€
	Payroll Expenses			590,258	590,258	548,060
	Fundraising			79,599	79,599	42,093
	General Office & Operations			57,048	57,048	34,909
	Audit and Accounts Fees			7,127	7,127	6,643
				<u>734,032</u>	<u>734,032</u>	<u>631,705</u>

Ronald McDonald House Charities (IRL)
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

6. ANALYSIS OF SUPPORT COSTS

	2023	2022
	€	€
Payroll Expenses	590,258	548,060
Fundraising	79,599	42,093
General Office & Operations	57,048	34,909
Audit and Accounts Fees	7,127	6,643
	<u>734,032</u>	<u>631,705</u>

7. NET INCOME

	2023	2022
	€	€
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	113,395	114,874
Auditor's remuneration:		
- audit services	7,127	6,643
	<u>7,127</u>	<u>6,643</u>

8. EMPLOYEES AND REMUNERATION**Number of employees**

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

	2023	2022
	Number	Number
Fundraising	3	4
House	7	7
Charity	4	4
	<u>14</u>	<u>15</u>

The staff costs comprise:

	2023	2022
	€	€
Wages and salaries	522,830	487,941
Social security costs	44,251	41,194
Pension costs	23,177	18,925
	<u>590,258</u>	<u>548,060</u>

Ronald McDonald House Charities (IRL) NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

continued

9. TANGIBLE FIXED ASSETS

	Buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2023	2,626,777	222,197	2,848,974
Additions	119,493	1,085	120,578
Disposals	-	(108,099)	(108,099)
At 31 December 2023	<u>2,746,270</u>	<u>115,183</u>	<u>2,861,453</u>
Depreciation			
At 1 January 2023	1,163,077	197,892	1,360,969
Charge for the financial year	96,923	16,472	113,395
On disposals	-	(108,099)	(108,099)
At 31 December 2023	<u>1,260,000</u>	<u>106,265</u>	<u>1,366,265</u>
Net book value			
At 31 December 2023	<u><u>1,486,270</u></u>	<u><u>8,918</u></u>	<u><u>1,495,188</u></u>
At 31 December 2022	<u><u>1,463,700</u></u>	<u><u>24,305</u></u>	<u><u>1,488,005</u></u>

Tangible Fixed Assets includes €787,159 in Design and Planning fees for New Ronald McDonald House to be constructed beside the New National Children's Hospital on the St. James's Hospital Campus.

As co funder with HSE, RMHC Ireland has committed €10 million to this project. Construction will commence in March 2024 with an 18 month construction timescale. The new Ronald McDonald House is expected to open late 2025.

10. STOCKS	2023	2022
	€	€
Finished goods and goods for resale	<u><u>40,974</u></u>	<u><u>37,805</u></u>
11. DEBTORS	2023	2022
	€	€
Trade debtors	324,200	233,245
Other debtors	159,832	39,676
Taxation and social security costs	28,860	46,020
Prepayments	13,062	12,267
Accrued Income	-	50,000
	<u><u>525,954</u></u>	<u><u>381,208</u></u>
12. CASH AND CASH EQUIVALENTS	2023	2022
	€	€
Cash and bank balances	<u><u>12,881,395</u></u>	<u><u>11,840,777</u></u>
Cash Commitments		€
Capital Expenditure New Ronald McDonald House		10,000,000
Fit out and Commissioning Costs New Ronald McDonald House		500,000
Annual Operating Reserves New Ronald McDonald House		2,000,000
Total		<u><u>12,500,000</u></u>

Ronald McDonald House Charities (IRL) NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

continued

13. CREDITORS**Amounts falling due within one year**

	2023	2022
	€	€
Trade creditors	28,627	119,690
Taxation and social security costs	10,954	10,416
Other creditors	25,967	44,665
Accruals	28,570	20,895
	94,118	195,666

14. PENSION COSTS - DEFINED CONTRIBUTION

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €23,177 (2022 - €18,925).

15. RESERVES

	2023	2022
	€	€
At the beginning of the year	13,552,129	11,759,146
Surplus for the financial year	1,297,264	1,792,983
At the end of the year	14,849,393	13,552,129

16. FUNDS**16.1 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds	Restricted Funds	Total Funds
	€	€	€
At 1 January 2022	11,759,146	-	11,759,146
Movement during the financial year	1,792,983	-	1,792,983
At 31 December 2022	13,552,129	-	13,552,129
Movement during the financial year	1,283,913	13,351	1,297,264
At 31 December 2023	14,836,042	13,351	14,849,393

Ronald McDonald House Charities (IRL) NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2023 €
Restricted funds					
Designated	-	43,936	30,585	-	13,351
Unrestricted funds					
Designated Funds	3,478,822	161,256	-	-	3,640,078
Unrestricted General	10,073,307	2,704,240	1,581,583	-	11,195,964
	<u>13,552,129</u>	<u>2,865,496</u>	<u>(1,581,583)</u>	<u>-</u>	<u>14,836,042</u>
Total funds	<u>13,552,129</u>	<u>2,909,432</u>	<u>1,612,168</u>	<u>-</u>	<u>14,849,393</u>

Purposes of Restricted Funds

Restricted funds are specifically restricted for the Wellness Programme and the An Pobal Energy Support Grant.

Purposes of Unrestricted Funds

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated Funds

Unrestricted designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for the purpose of building the New Ronald McDonald House.

16.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Unrestricted general funds	1,495,188	13,434,772	(94,118)	14,849,393
Restricted Funds		13,551		
	<u>1,495,188</u>	<u>13,448,323</u>	<u>(94,118)</u>	<u>14,849,393</u>

17. STATUS

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 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.

18. LEGAL STATUS

The company is exempt from including the word "Limited" in its name by virtue of Section 1180 of the Companies Act 2014. The company is limited by guarantee and has no share capital. Under the guarantee each member has undertaken to contribute, in the event of a winding up, an amount not exceeding the sum of €1.00. This guarantee continues for one financial year after individual membership ceases.

19. RELATED PARTY TRANSACTIONS

No trustees or other person related to the charity had any personal interest in any contract or transaction entered into by charity during the financial year.

20. POST-BALANCE SHEET EVENTS

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

Ronald McDonald House Charities (IRL)
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

21. SALARY BAND

The number of employees who received employee benefits (excluding employer pension costs) of more than €70,000 (2022: €70,000) for the reporting period:

	2023	2022
	€	€
Number of Employees	<u>1</u>	<u>1</u>

22. KEY MANAGEMENT PERSONNEL

No members of the management committee received any remuneration during the year.

Key management Personnel includes the Board of Trustees, company secretary and all members of the company's management. Total emoluments (including benefits and pension) paid to key management personnel was amounted to €148,767 (2022: €111,236).

23. COMPARATIVE INFORMATION

The comparative information has been updated as per management instruction.

24. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on

 4/18/2024

RONALD MCDONALD HOUSE CHARITIES (IRL)
SUPPLEMENTARY INFORMATION
RELATING TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023
NOT COVERED BY THE REPORT OF THE AUDITORS

Ronald McDonald House Charities (IRL)
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement
for the financial year ended 31 December 2023

	2023 €	2022 €
Income	2,817,399	3,052,255
Cost of generating funds		
Opening stock	37,805	42,661
Purchases	100,419	69,874
	138,224	112,535
Closing stock	(40,974)	(37,805)
	97,250	74,730
Gross surplus	2,720,149	2,977,525
Expenses		
Wages and salaries	522,830	487,941
Social security costs	44,251	41,194
Staff defined contribution pension costs	23,177	18,925
Staff training	1,260	36,527
Insurance	14,483	9,600
Security Cost	92,969	80,343
Light, Heat and Power	62,240	45,283
Cleaning	21,942	28,232
Repairs and maintenance	33,576	26,886
Annual Cycle Cost , Golf Day Cost and Gala Ball Costs	201,227	96,566
Restaurant Coin Collection Costs	21,539	13,199
Direct fundraising costs	262,824	172,747
Printing, postage and stationery	16,272	9,342
Telephone	8,085	5,418
IT Support Costs	30,000	12,589
Hire of equipment	1,557	1,557
Travel & Entertainment	8,610	3,371
Travelling and entertainment	9,735	1,902
Legal and professional	233	498
Auditor's/Independent Examiner's remuneration	7,127	6,643
Bank charges	3,352	2,487
Bad debts	-	1,000
Staff & Volunteer Canteen Costs	11,719	5,380
General expenses	811	2,259
Subscriptions	1,704	2,116
Depreciation	113,395	114,874
	1,514,918	1,226,879
Miscellaneous income		
Sundry income	400	39,005
Bank interest	91,633	3,332
	92,033	42,337
Net surplus	1,297,264	1,792,983