



Removing barriers
Enabling choice
Creating impact

Annual Report
2025



The Care Trust

*Supporting CRC, Rehab
and special charitable projects*

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INTRODUCTION

When barriers are removed, potential can thrive

In 2025, *The Care Trust* continued its core purpose: raising reliable, flexible funding that enables life changing services across Ireland.

At the heart of our work are the children, adults and families who rely on specialist supports to live fuller, more independent lives. Behind every number in this report is a person - someone who accessed therapy sooner, gained independence, strengthened resilience or found support when they needed it.

Because of our Supporters, funding was available when it mattered. Services were strengthened. Facilities improved. Innovation progressed. Barriers were reduced.

The Care Trust Annual Report for 2025 sets out not only how funds were raised and allocated, but what became possible because they were.



**Impact depends on trust
Trust depends on transparency
This annual report reflects
our commitment to both**

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MESSAGE FROM THE CHAIRPERSON AND CEO

As we reflect on 2025, we do so with pride and gratitude.

Following our strategic review in 2024, 2025 was the foundational year of our 2024-2027 Strategic Plan, with focus on delivering strong Supporter experiences, effective fundraising, robust operations and high standards of governance.

This year marked tangible progress in delivering our shared mission: raising funds that enable innovation, development and enhancement within our Charity Partners' services, making a real difference to the lives, potential and wellbeing of the people our Charity Partners support across Ireland.

In a year of rising demand and continued economic pressure, the value of reliable funding for our Charity Partners was essential. Predictable income allowed our partners to plan confidently, invest responsibly and respond quickly to evolving needs.

Throughout 2025, collaboration, dedicated partnership and collective effort remained central to everything we achieved. Working closely with our Charity Partners, CRC, Rehab Group, and those benefiting from our special charitable projects. We continued to see the tangible impact their services have on individuals, families, and communities. The unwavering commitment of our partners to delivering life-enhancing services not only fuels our purpose but also serves as a daily source of inspiration for everyone involved in *The Care Trust*.

Seeing the difference made reaffirms the importance of our shared mission and strengthens our resolve to keep moving forward.

We remain sincerely grateful to our Supporters. Their commitment sustains essential services and enables long-term impact. Every contribution reflects a belief that disability should never be a barrier to opportunity, independence or choice.

**Together, we will keep building
a more inclusive future**

2025 also reaffirmed our focus on strong governance and accountability. The Board and management team continued to prioritise transparency, ethical fundraising practices and operational excellence. Ensuring *The Care Trust* remains sustainable, responsible and trusted.

The impact reflected in our Annual Report is the result of partnership, stewardship and shared purpose.

As we look ahead to 2026 and beyond, we remain resolutely focused on enhancing how we capture and communicate impact, deepening our engagement with our Supporters, and ensuring that our work continues to enable meaningful outcomes for people with disabilities and other vulnerable communities across Ireland.

Thank you for helping make choice possible.



Sean McCormack,
Chairperson



Christine Littlefield,
CEO



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IMPACT AT A GLANCE 2025

Over **20,000** people supported our mission across Ireland in 2025



Reliable funding



Impactful projects



Trusted partnerships

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ABOUT THE CARE TRUST

The Care Trust is a registered charity raising funds from the public on behalf of our Charity Partners, CRC, Rehab Group and selected special charitable projects.

Since 1974, we have worked to empower lives and build brighter futures by providing funding that strengthens and enhances services for people with disabilities and others in our communities across Ireland.

We are mission driven to raise funds that makes innovation, development, and enhancement in the services offered by our Charity Partners possible. Our dedication lies in making real, positive changes to the wellbeing, opportunities, and lives of the people supported by our Charity Partners.

The Values that Guide Us:

Collaboration

We work in partnership, share openly, listen, engage and together we flourish.



Accountability

We take responsibility, communicate honestly, welcome feedback and actively improve to uphold integrity and public trust.



Respect

We value diverse perspectives and experiences fostering inclusivity, understanding and trust.



Excellence

We pursue continuous improvement and uphold high standards to remain impactful and effective in all we do.



Our mission and values shape how we lead, decide and deliver

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HOW FUNDING BECOMES IMPACT

The Care Trust Strategic Plan 2024–2027 sets a clear and ambitious framework for the organisation’s future direction. The strategy was developed through a collaborative, structured planning process. That included substantial engagement with our shareholders and principal Charity Partners, CRC and Rehab Group, ensuring that our mission and operations remain fully aligned with their strategic objectives.

The strategic vision for *The Care Trust* is to establish a resilient and dynamic organisation. We are committed to building meaningful and lasting relationships with our Supporters, maintaining efficient operations, implementing effective and reliable fundraising strategies, fostering strong collaborative partnerships and compliance with good governance.

Guided by three key strategic priorities.



These priorities are designed to further strengthen the foundation and impact of our work, strengthening *The Care Trust* so we can provide reliable, flexible funding without delay or uncertainty to our Charity Partners.

Long-term impact depends on strong foundations

Reliable funding allows services to respond when needs arise, not months later

In 2025, we strategically concentrated our efforts on optimisation. This focus involved a thorough review and enhancement of existing operations, the development of efficient and sustainable processes, and a commitment to improving the overall quality of operations and performance. These measures were taken to position *The Care Trust* for sustained growth and success throughout the period covered by the Strategic Plan.

During this process, it became clear that while some operational areas improved with optimisation, others needed a developmental approach. This led the organisation to shift from focusing only on optimising processes to implementing a developmental strategy across many parts of our operations and systems.

Several key changes took place in crucial areas. These included testing and refining the fundraising model, launching new IT and data management systems, adopting a strategic and value based approach to finance management, and focused effort on organisational capacity building. Each initiative was intended to help *The Care Trust* meet future challenges and support ongoing growth and effectiveness.





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CHARITY PARTNER IMPACT 2025

**We believe funding is most powerful
when it removes a real barrier**

In 2025, Supporter contributions translated directly into strengthened programmes and services, upgraded facilities and expanded access.



Central Remedial Clinic (CRC) supports children and adults with disabilities to live more independent, confident and fulfilling lives — through specialist therapy, clinical care and tailored programmes.

In 2025, funding of €752,500 was invested from *The Care Trust* providing educational supports, specialist equipment, staff training and governance strengthening to these essential services.

These services do more than meet needs — they build confidence, support development and help people participate more fully in everyday life. CRC carried over a percentage of funds for planned development in 2026.



Finding his voice; Johns' story

For John, building confidence means learning to speak up — not just in the service he attends at CRC, but in life. Through supports provided by CRC, John has been developing communication and life skills that help him participate more fully in everyday situations. With guidance and encouragement from CRC staff, he recently took a major step forward: delivering a speech in front of an audience.

John confidently spoke on video in front of all his peers and staff at CRC and to The Care Trust team about how much he was grateful for all the hard work *The Care Trust* fundraisers do and how brilliant our supporters are to CRC. He received a great cheer of encouragement. For those who know John, the moment was powerful. What once felt intimidating is now becoming an opportunity. His confidence continues to grow — not only in public speaking, but in how he sees his own potential. Moments like these remind us that support is not only about services or facilities.

It is about helping people discover their voice, their confidence and their place in the world.

**When confidence grows,
possibilities grow with it**



RehabGroup

Investing in People, Changing Perspectives

Rehab Group supports people across Ireland to live more independent and fulfilling lives — through education, training, community services and supported living.

In 2025, funding from *The Care Trust* strengthened these pathways. €752,500 granted in 2025 supported major capital educational building projects, technology-enhanced learning spaces, and Respite Care. Rehab Group carried over a percentage of these funds for planned development in 2026.

Investment supported:

- Inclusive education and training environments
- Assistive technology across services
- Sensory spaces and upgraded facilities
- Residential and community-based supports

These improvements are practical — but their impact is personal. They create spaces where people can learn with confidence. Where independence is built step by step. Where opportunity feels possible.

Education
Community
Independence

College East

The opening of College East marked a significant milestone. A purpose-built campus brought students together in one place — replacing smaller, fragmented spaces with light-filled classrooms, shared learning environments and dedicated sensory supports.

But the impact is not just in the building. It is in what the space makes possible.

A new space
A new sense of belief

Mark's Story

Learning to believe in what comes next

For Mark, education had not always felt accessible. Before joining his course, learning environments could feel limiting — spaces that did not always support his needs or confidence.

At College East, that began to change. The new campus offered more than improved facilities. It offered space — to learn, to connect, and to grow in confidence. With the support of staff and a more inclusive environment, Mark began to engage more fully in his course. He found his rhythm, built new skills and started to see new possibilities for his future.

At the opening of College East, Mark stood in front of an audience and spoke about his journey. It was a powerful moment. Not just because of the words he shared — but because of what it represented.

“The course has taught me how to believe in myself.”

That belief is the real impact. Because when someone begins to believe in their own potential, everything else can follow.



Support that turns education into opportunity and opportunity into independence

Special Charitable Projects



€35,000 Awarded in 2025

Impact in 2025



Case Study: Claire

After losing her brother to suicide, Claire struggled with isolation and unanswered questions. Through HUGG’s peer support group, she found connection and understanding.

“I didn’t have to explain everything. They just understood. That space helped me breathe again.”

Connection reduces isolation.
Support ensures no one navigates grief alone.



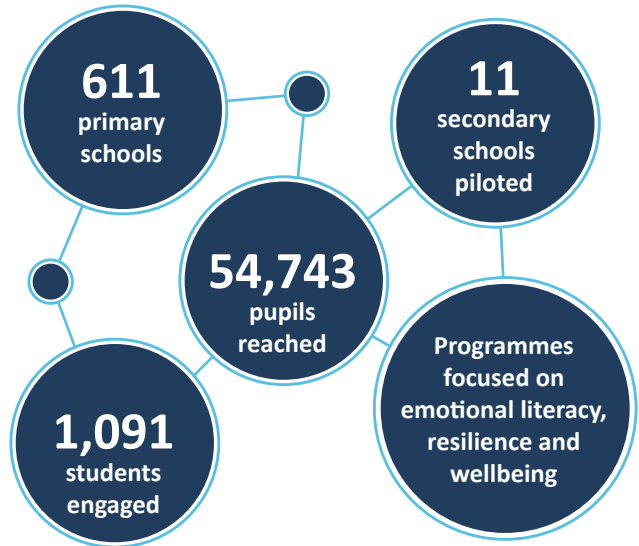
Connection Resilience Hope



A LUST FOR LIFE

€35,000 Awarded in 2025

Impact in 2025



Case Study: Daniel

Daniel, age 13, struggled with anxiety in school. Through a wellbeing programme delivered in his classroom, he learned techniques to manage overwhelming feelings.

His teacher reflected:

“We’ve seen students develop the language and confidence to manage their emotions before things escalate. That skill stays with them.”

Early intervention prevents long-term barriers.

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FUNDRAISING IMPACT 2025

Fundraising is not an end in itself.

It is the mechanism through which barriers are removed.

In 2025, our fundraising model generated reliable, flexible income that enabled our Charity Partners to plan confidently, invest in services and respond when needed.

Fundraising with Purpose

2025 Highlights



**Every Supporter represents someone
choosing long-term change**

Long-term support creates long-term impact

Every ticket purchased contributes to removing barriers and enabling choice

The Car Draw

The Care Trust Monthly Car Draw continued to engage Supporters and generate essential funds in 2025.

The draw offers participants the opportunity to win a new car and cash prizes while directly supporting disability services and community programmes across Ireland.

Beyond fundraising, the Monthly Car Draw:

- Strengthens Supporter engagement
- Raises awareness of our partners' work
- Encourages wider public participation
- Generates flexible funding that can be directed where need is greatest

One winner shared:

“Winning was a lovely surprise — but knowing I’m helping services made it even more meaningful.”



Door-to-Door Fundraising

Building Trust Through Conversation

Door-to-door fundraising remained central to our model in 2025, creating long-term, predictable income.

Each conversation invites individuals to become part of meaningful impact. We are committed to dignity, transparency and respect in every interaction, operating in line with regulatory guidance and sector best practice.



A conversation can be the first step in removing a barrier



Our Supporters Enabling Impact

In 2025, we enhanced Supporter engagement through continued optimisation of our Salesforce CRM system, enabling:

- More personalised communication
- Improved retention tracking
- Faster Supporter service response

Our Supporters do more than give.

They enable therapy

They enable independence

They enable resilience

They enable choice

“

I support The Care Trust because these services helped my family through a very difficult time.

”



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OUR FOCUS IN 2026



In 2026, *The Care Trust* is committed to refining and strengthening our fundraising model. This ongoing work will ensure that we continue to support innovation within our partner services and facilities, enabling us to respond effectively to emerging needs and opportunities. Our focus is on providing predictable and reliable funding. By maximising sustainable income, we aim to empower our partners to enhance their services, ensuring a lasting positive impact on those who rely on our support. We are dedicated to expanding the avenues available for Supporters to contribute. By creating more ways to get involved, we can broaden our impact and strengthen the foundation of support for our mission. This is how funding becomes impact.



**Long-term
impact depends
on strong
foundations**



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TRUSTEES REPORT

FOR THE YEAR ENDED
31 DECEMBER 2025

Introduction

The Trustees (who are the Directors of the company) present the Annual Report and audited financial statements of *The Care Trust* Designated Activity Company (*The Care Trust*) for the year ended 31 December 2025. *The Care Trust* has prepared the report and financial statements in line with statutory requirements as outlined in the Companies Act 2014 and reporting requirements under the Statement of Recommended Practice (SORP). This SORP is for charities preparing accounts in accordance with the Financial Reporting Standard applicable in the Republic of Ireland FRS 102 (2019).

The primary purpose of the Trustees' Report is to ensure that *The Care Trust* is accountable to its stakeholders for the stewardship and management of the funds it holds on trust. In preparing this report, we seek to fulfil the information needs of the primary users and to provide a fair, balanced and understandable review of *The Care Trust* structure, purpose, governance, management, performance and future plans. The responsibility for preparing this report rests with the Directors of *The Care Trust*, and although we have sought the assistance of the management team in its drafting, we the Directors have approved the final text of this report.

Structure, Purpose, Governance, Management

Structure

The Care Trust operates as a Designated Activity Company (DAC) with share capital that is equally divided between its two shareholders: CRC and Rehab Group.

The organisation is governed by the Constitution, which specifies that all shares held by CRC and Rehab Group are of equal standing, or "pari passu." This arrangement ensures parity between the two shareholders in all matters pertaining to shareholding and decision-making as outlined in the Constitution.

The Care Trust is a registered charity in Ireland, granted charitable status under sections 207 and 208 of the Taxes Consolidation Act, 1997, confirming our compliance with Irish charity regulations and recognition of our public benefit activities.

Charity Number	CHY 13691
Charity Registration Number	20043285
Company Number	45561
Registered Address	College House, 71 – 73 Rock Road, Blackrock, Co. Dublin, A94 F9X9

Trust Underpins Everything We Do

Organisational Chart



Purpose

The Care Trust is dedicated to raising funds from the general public to support CRC, Rehab Group, and a range of special charitable projects. These Charity Partners provide essential services and support to adults and children with disabilities, as well as other vulnerable groups throughout Ireland.

Since our establishment in 1974, *The Care Trust* has consistently focused our fundraising initiatives on generating the vital, reliable resources required to deliver life-changing services and impactful community programmes that aim to enhance the quality of life for people with disabilities and those in need across the country.

Meet Our Board



Sean McCormack, Chairperson
(29 September 2022 – present)

Sean McCormack is a Chartered Surveyor and Head of Valuation and Professional Services in TWM, a property advisory firm. Sean's prior career experience includes Head of the Real Estate Advisory Unit in Bank of Ireland and leadership roles in DTZ Sherry FitzGerald, in addition to running his own advisory firm. Sean specialises in valuation and rent review advisory and dispute resolution for commercial investment property and development land. He is a Fellow of the Society of Chartered Surveyors in Ireland (FSCSI) and The Royal Institution of Chartered Surveyors (FRICS). He is a Past President of the SCSi and is also a Director of CRC since January 2020.



Ann Duffy, Vice-Chairperson
(29 March 2022 – present)

Ann Duffy is a Chartered Accountant by profession and worked with Fyffes, a leading international producer, importer and distributor of tropical produce, for over 25 years, latterly as Director of Corporate Affairs. Ann is a member of the Institute of Directors having successfully completed the Chartered Director Programme with the award of a Certificate and Diploma in Company Direction. Ann is currently the Chair of the Financial Services and Pensions Ombudsman Council. She is also an external member of the Finance Committee of the Royal College of Surgeons in Ireland.



Robert Barker
(29 September 2021 – present)

Robert Barker is a Fellow of the Association of Chartered Certified Accountants and an Associate of the Institute of Taxation of England and Wales. Robert was, until his retirement, a tax partner in KPMG, specialising in Financial Services. Since retirement, he has been involved with several charitable organisations. These include Sail Training Ireland, Irish Cruising Club Events Management CLG and is the Parish Recorder for St Andrews Church, Malahide. Robert previously served as Director of Rehab Group for two terms. Retiring from the Rehab Board in September 2023 but remains on The Care Trust Board as their appointee. Robert's interests include hiking, theatre, reading and sailing.



Criona Cullen (16 November 2023 – present)

Criona Cullen has extensive experience in the not-for-profit sector, having worked in senior fundraising positions in a number of charitable organisations such as Temple St. Children's Hospital, National Gallery of Ireland, Our Lady's Hospice and Care Services and Irish Heart Foundation. Criona has also worked with several other charities on a consultancy basis. Criona is a member of the Rehab Group Board and holds a Master's degree in Ethics and Corporate Responsibility.



Martin Kelly (15th May 2025 – present)

Martin Kelly has spent most of his career in leadership roles in the technology industry including nearly 18 years with Citrix a global technology company, where he held various Senior Executive positions including Vice President of Worldwide IT and Vice President of Worldwide Technical Support. Martin's previous experience includes leadership roles with GE and with Deloitte Management Consulting in Australia. Martin holds a BA, a MBA and a Diploma in Executive Coaching. He is a member of the Institute of Directors and presently manages his own executive coaching and consulting business.

Director Appointment and Governance Procedures

The Care Trust Constitution serves as the primary document overseeing the appointment of Directors and outlining voting procedures. It defines the charity's objects, establishing governance by a Board of Directors, led by a Chairperson.

Nomination and Appointment of Directors

Directors are nominated in writing by the respective shareholders, adhering to the guidelines set out in the Constitution. The Board actively seeks individuals with relevant skills to serve as Directors and manages the process for the appointment and rotation of Directors. When new Directors are appointed, they participate in a comprehensive induction programme to ensure they gain a thorough understanding of *The Care Trust*, including our purpose, strategy, operations, their responsibilities as Directors, and their role beyond formal Board meetings. Subject to compliance with the governing documents, Directors appointed by shareholders may reach agreement on the appointment of one or more Independent Directors.

Term of Appointment and Remuneration

Directors are appointed for a term of three years. No Director may serve more than three consecutive terms of three years. Directors act in a non-executive capacity and do not receive remuneration for fulfilling their duties. Any expenses incurred by Directors are disclosed under staff costs (Note 9) in the financial statements.

Board Responsibilities and Compliance with Good Governance

The Board's core responsibilities extend beyond statutory and legal obligations, as outlined in its terms of reference. The Board holds primary responsibility for establishing the organisation's strategic direction and ensuring high standards of governance. This involves protecting the organisation's values and principles, consistently promoting them in every aspect of operations, and making sure the charity acts legally and responsibly.

A key priority for the Board is to maintain transparency and accountability across all activities. Inspiring trust and reinforcing the integrity of The Care Trust to our Supporters, partners, and the public.

Effective Management and Achievement of Objectives

The Board is tasked with overseeing the charity's management, ensuring that the organisation is run effectively and that organisational objectives are met. The Board sets clear direction and maintains strategic planning to guide the charity's present and future activities.

To promote efficient and effective management, the Board has delegated specific day-to-day decision-making powers to the management team. This delegation is accompanied by internal controls designed to ensure that staff operate strictly within the scope of their delegated authority.

The roles of Chairperson and CEO are distinct, with the Board being supported by the CEO who attends Board and committee meetings. The CEO is present to address questions and facilitate informed discussions on agenda items. The senior management team oversees the daily operations and is responsible for the overall management of The Care Trust.

Organisational Structure and Resources

The Board provides the necessary structure and resources to support both current activities and future growth. This involves planning for the charity's needs, allocating resources appropriately, and establishing frameworks to guide organisational work.

Asset Protection

One of the Board's primary responsibilities is to safeguard the organisation's assets. To fulfil this duty, the Board ensures that robust policies and procedures are established and maintained. These measures are designed to protect the charity's resources, supporting the long-term integrity and sustainability of the organisation. By overseeing the implementation of these policies, the Board helps to preserve the value and security of all assets entrusted to the charity.

Relationships and Stakeholder Engagement

The Board recognises the importance of maintaining strong and effective relationships with staff and stakeholders. The Board is committed to fostering open communication and meaningful engagement, ensuring that all stakeholders remain informed and actively participate in advancing the charity's mission. The Board fosters collaboration and strengthens the charity's operations, encouraging shared understanding and commitment among stakeholders.

Directors of the Company

The following individuals served as Directors during the year, unless otherwise stated:

Directors		Appointed	Resigned	Nominating Shareholder
Sean McCormack	Chairperson	29-Sep-22		CRC
Ann Duffy	Vice - Chairperson	30-Mar-22		Rehab
Críona Cullen		16-Nov-23		Rehab
Robert Barker		29-Sep-21		Rehab
Joseph McGrath		28-Jul-21	28-Aug-25	CRC
Martin Kelly		15-May-25		Rehab

Company Secretary

Porema Ltd

Board Meetings

For each Board meeting to proceed, a quorum consisting of two Directors representing each shareholder is required. At the beginning of every meeting, the quorum is confirmed. Directors are required to declare any potential conflicts of interest or conflicts of loyalty before the meeting progresses. Once these declarations are made, the Board proceeds with its agenda. Company Secretarial services are provided by Porema Ltd., 22 Northumberland Road, Ballsbridge, Dublin 4.

The Board met four times throughout 2025 Attendance at Board meetings including the Annual General Meeting (AGM) is shown below.

Board Meeting Attendance in 2025						
Board		27-Feb-25	15-May-25		28-Aug-25	27-Nov-25
AGM				15-May-25		
Sean McCormack	Chairperson	✓	✓	✓	✓	✓
Ann Duffy	Vice - Chairperson	✓	✓	✓	✓	✓
Robert Barker		X	✓	✓	✓	✓
Críona Cullen		✓	✓	✓	✓	X
Joseph McGrath	Resigned 28-Aug-25	✓	✓	✓	✓	X
Martin Kelly	Appointed 15-May-25	X	X	X	✓	✓

Committees of the Board

The Board is supported by several committees. Each committee is governed by terms of reference approved by the Board. The Board committees play a vital role in overseeing specific areas of the organisation's operations and ensuring effective governance.

Outlined below are the committees that report to the Board, along with their members, meeting dates, and attendance for 2025.

Finance and Audit Committee

The Finance and Audit Committee meet prior to every Board meeting, with a primary focus on the financial management of the organisation. The committee's responsibilities include reviewing management accounts, developing and revising policies and procedures, planning both external and internal audits, and reviewing annual budgets. After every meeting, the Committee presents its reports, proposals and recommendations to the Board for consideration and approval.

Finance and Audit Committee		17-Feb-25	30-Apr-25	18-Aug-25	10-Nov-25
Robert Barker	Chairperson Appointed 26-Jan-22	✓	✓	✓	✓
Ann Duffy	Appointed 25-Jan-24	✓	✓	✓	✓
Sean McCormack	Appointed 25-Apr-24	X	✓	✓	✓

During 2025, the Finance and Audit Committee conducted a comprehensive review and update of several key organisational policies. Following this process, the revised policies were presented to the Board and approved.

Policy	Approved
Income Management Policy	February 2025
Income Recognition Policy	February 2025
Reserves Policy	February 2025
Contribution and Donation Acceptance Policy	May 2025
Financial Reporting Policy	May 2025
Delegation of Authority Policy	May 2025
Grant Management Policy	August 2025
Budgeting and Forecasting Policy	August 2025
Risk Management and Resilience Policy	August 2025
Cash Management Policy	November 2025
Fraud Prevention and Management Policy	November 2025
Procurement Policy	November 2025

Reserves Policy Overview

Of note is *The Care Trust* Reserves policy. The policy outlines the organisations approach to managing and maintaining financial reserves that are sufficient to meet operational needs, fulfil our mission, and safeguard against a decline in income.

The organisation strives to hold reserves equivalent to six months of operating costs, calculated based on the annual budget.

The Care Trust recognises different types of reserves:

- Unrestricted Reserves: Funds that are available for use in advancing the charity’s mission and are not tied to specific purposes or restrictions.
- Designated Reserves: Funds set aside by the Board for specific future purposes, such as anticipated fundraising development costs.
- Restricted Reserves: Funds that have been donated and accepted by *The Care Trust* for specific purposes and that must be used in accordance with the Supporters’ wishes.

Reserves Position at Year-End 2025

At the end of 2025, the organisation’s reserves stand at €1,112,890. This amount is sufficient to cover six months of budgeted operational costs for 2026. The remaining reserves are distributed between unrestricted funds, which are available to further the organisation’s mission, and designated reserves allocated for specific planned future needs, such as anticipated fundraising development expenditure.

Governance Committee

The Governance Committee meets at least once each year to conduct a comprehensive review of governance practices. After every meeting, the Committee presents its reports, proposals and recommendations to the Board for consideration and approval.

Governance Committee		30-Apr-25	18-Aug-25
Ann Duffy	Chairperson Appointed 28-Jul-22	✓	✓
Criona Cullen	Appointed 25-Apr-24	✓	✓
Joseph McGrath	Appointed 26-Jan-23 Resigned 28-Aug-25	✓	✓

In 2025, the Governance Committee met on two occasions. As part of the governance review process, in 2025 a detailed review was undertaken of the Board Handbook, compliance with the Charities Regulatory Authority Governance Code and any legislative updates impacting *The Care Trust*. The Board also undertook a Board evaluation. to ensure alignment with current governance standards and practices.

Remuneration Committee

The Remuneration Committee’s primary focus is to ensure that the CEO and the senior management team receive fair and appropriate compensation for their individual contributions to the overall performance of the organisation. The committee is responsible for determining remuneration in a manner that is impartial, with members who do not have any personal interest in the outcome of the committee’s decisions. In all decision-making, the committee gives due regard to the interests and objectives of the organisation, ensuring that decisions regarding remuneration align with the organisation’s best interests. The Remuneration Committee meets at least once each year to fulfil its responsibilities and maintain oversight of the remuneration process. The Committee presents its reports, proposals and recommendations to the Board for consideration and approval.

Remuneration Committee		10-Nov-25
Robert Barker	Chairperson Appointed 25-Apr-24	✓
Sean McCormack	Appointed 26-Jan-23	✓

Related Party Transactions

The Care Trust is a Designated Activity Company of both CRC and Rehab Group. Each of the two shareholders CRC and Rehab Group, were beneficiaries of grants in 2025.

The Care Trust Strategic Plan 2024–2027

The Care Trust Strategic Plan 2024–2027 establishes a clear and ambitious direction for the organisation. The strategy, summarised in Section 5 of this Annual Report, was developed through a comprehensive planning process. This process involved extensive engagement with the organisation’s shareholders and main Charity Partners, CRC and Rehab Group, ensuring that *The Care Trust* mission and activities are closely aligned with their strategic priorities.

Strategic Focus for 2025

In 2025, we strategically concentrated our efforts on optimisation. This focus involved a thorough review and enhancement of existing operations, the development of efficient and sustainable processes, and a commitment to improving the overall quality of operations and performance. These measures were taken to position *The Care Trust* for sustained growth and success throughout the period covered by the Strategic Plan.

Developmental Approach and Implementation of Key Changes

During the year, it became evident that while some aspects of operations benefited from optimisation, other areas required a more developmental approach to enable *The Care Trust* to operate more effectively and deliver greater impact. As a result, the organisation shifted from simply optimising certain processes to adopting a developmental strategy in many areas of its work and systems.

Key changes were implemented in several critical areas. These included the diversification of the fundraising model, the introduction of new IT and data management systems, advancements in strategic finance, and a strong emphasis on building skills and organisational capacity. These initiatives were designed to prepare *The Care Trust* for future challenges and to support its continued growth and effectiveness.

Performance Review 2025

The financial statements, as presented on pages 41-59 of this annual report, detail the organisation's financial performance for 2025, providing a comparison to figures from 2024. Lottery income remained the principal source of income, accounting for 96.7% of total income in 2025, down from 98% in 2024. Non-lottery income performed strongly, notably including a legacy donation of €50,000. These key achievements are supported by the ongoing commitment of Supporters through their regular monthly contributions.

Prize costs in 2025 decreased to €291,200, representing a 10% reduction compared to 2024 costs (€323,700). This reduction was primarily due to an increased number of prize car winners opting for the cash alternative rather than a car. The Gaming and Lottery (Amendment) Act 2019 stipulates that prize costs must not exceed 75% of lottery income. In 2025, *The Care Trust's* prize costs were 7.7% of lottery income, compared to 8.8% in 2024, well below the statutory maximum.

Expenditure on "raising funds - other direct costs" totalled €808,185 in 2025, up from €735,462 in 2024. This €72,722 increase (9.9%) was largely attributable to investment in the development and testing of the fundraising model. The Gaming and Lottery (Amendment) Act 2019 limits direct fundraising costs to a maximum of 25% of lottery income. In 2025, direct fundraising costs represented 18.9% of lottery income, compared to 20.1% in 2024, remaining within regulatory limits.

Expenditure on "support costs allocated to raising funds" increased to €829,259 in 2025 from €766,155 in 2024, an increase of €63,204 (8.2%). This rise was mainly driven by investment in operational efficiencies and the introduction of new IT and data management systems to enhance organisational performance.

Throughout 2025, public support for Charity Partners CRC and Rehab Group, as well as special charitable projects A Lust for Life and HUGG, remained strong. Grants allocated to Charity Partners amounted to €1,575,000, (2024: €1,735,000). The Gaming and Lotteries (Amendment) Act 2019 requires a minimum of 25% of lottery income must be allocated to charitable purposes, in 2025, grants to Charity Partners accounted for 41.2% of lottery income, significantly above the statutory minimum.

The Supporter base remained stable at over 20,000 active Supporters in 2025, demonstrating continued loyalty and commitment from existing and new Supporters to the vital work of our Charity Partners.

We concluded the year with a surplus of €442,443, compared to €215,564 in 2024. This surplus allowed *The Care Trust* to build reserves sufficient to cover six months of operating costs, as well as provide funds for unrestricted and designated reserves. The surplus was largely attributable to lower than budgeted costs for contracted fundraising agency services, resulting from a delay in project timelines. This project is scheduled to continue into 2026.

Future Plans

The implementation of the Strategic Plan will move into its 2026 phase, building upon the progress and learnings achieved during 2025. The objectives for 2026 are closely aligned with those set in 2025, with an emphasis on advancing and expanding these goals.

In 2026, *The Care Trust* will prioritise enhancing operational and governance effectiveness, further developing fundraising capabilities, and exploring broader fundraising opportunities. These efforts aim to deliver the essential funds needed to support the ongoing work of Charity Partners CRC and Rehab Group.

The Board will play a leading role in rolling out a roadmap for the implementation of the organisation's Equality, Diversity and Inclusion (EDI) policy developed in 2025. This will include the development of an EDI mission statement and updates to the organisational communications and staff handbook to reflect these commitments. The Finance and Audit Committee will continue to develop and revise financial policies and procedures as necessary, ensuring they remain robust and effective.

Operational activities for 2026, as outlined in the business plan, are organised around the four key focus areas of *The Care Trust* Strategic Plan 2024-2027:

- Our Supporters
- Our Fundraising Model
- Our Operations
- Our Governance

Funding of The Care Trust

The Care Trust secures nearly all funding through monthly donations from the public. Through the monthly prize draw campaign, which operates under an annual periodical lottery licence granted by the Dublin District Court. The prize draw is conducted in strict accordance with the Gaming and Lotteries (Amendment) Act 2019, ensuring compliance with relevant legal standards.

As a fundraising organisation, *The Care Trust* is fully committed to upholding the Charities Regulator Guidelines for Charitable Organisations on Fundraising from the Public. All fundraising activities are carried out with openness, transparency, honesty, respect, and accountability, reflecting the organisation's values and responsibilities to our Supporters and the public.

The Care Trust budget for 2026 is designed to maintain income retention and attract new Supporters. This will be achieved through the Supporter engagement programme and the continued development of fundraising models, aligning with strategic goals outlined in the business plan.

In addition to public donations and lottery proceeds, *The Care Trust* receives government funding under the Charitable VAT Compensation Scheme, with amounts of €8,508 in 2025 and €8,265 in 2024. Revenue tax refunds related to donations also contribute to income, totalling €7,317 in 2025 and €4,217 in 2024. As a proportion of non-lottery income, these contributions represent 12% in 2024 and 17% in 2025. When considered as a percentage of total income, they account for 0.4% in 2025 and 0.3% in 2024.

Principal Risks and Uncertainties

The Directors have carefully assessed the primary risks facing *The Care Trust*, particularly those associated with its operational and financial activities and are confident that effective systems and procedures are established to mitigate exposure to these significant risks. A risk register is maintained by the Directors and undergoes regular review to ensure ongoing identification, assessment, and mitigation of risks.

- **Retention of Key Personnel:** The Directors acknowledge that retaining key personnel is vital for the successful operation of fundraising activities and the engagement and maintenance of the Supporter base. To address this, a range of mitigating measures are in place, including providing support, recognition, and training to staff, implementing succession planning, rotating duties, and updating essential procedures to preserve organisational knowledge.
- **Performance Risk:** There is a risk that fundraising performance may not meet expected performance targets, impacting our shareholders and Charity Partners. To mitigate this, the Directors and management team closely monitor performance on a continuous basis. A comprehensive strategic review has been undertaken to optimise, maximise, and develop operations, thereby providing assurance regarding performance quality.
- **Reputational Risks:** The Directors are acutely aware of the importance of maintaining *The Care Trust* reputation as a well-managed organisation fundraising from the public. Robust governance and management structures have been implemented to instil confidence among all stakeholders, ensuring operations comply with best practices and uphold high standards.

- **Financial Risks:** *The Care Trust* faces financial risks such as decreased support for fundraising activities and the threat of fraud. To mitigate these risks, the organisation adopts measures including internal and external audit processes, stringent budgetary management and cost controls, a robust reserves policy, proactive oversight of fundraising resources, a fraud prevention and management policy, and regular monitoring through a fraud register. The Finance and Audit Committee routinely reviews financial risks, and the Board regularly examines the fraud register.
- **Legal and Regulatory Risks:** Compliance with a broad range of legal and regulatory requirements is essential for *The Care Trust*. To ensure adherence, dedicated policies and procedures, as well as monitoring and review mechanisms, are in place.
- **IT Risks:** *The Care Trust* depends on a range of IT systems for its operations. Multiple security measures, data protection systems, policies, procedures, and periodic disaster recovery testing are employed to safeguard systems and information. In 2025, the organisation transitioned to a cloud-based donor management system, which has reduced risks related to data management. Nevertheless, there remains a residual risk that system failures could result in operational interruptions and some data loss.
- **Insurable Risks:** The organisation is exposed to employer and public liability risks due to the nature of its activities. Emphasis is placed on robust risk management practices to prevent liability from arising. Additionally, insurance cover is maintained to minimise the financial impact of such events.

Internal Controls

In addition to the risk management strategies outlined, *The Care Trust* ensures the effectiveness of its governance through regular internal audits. These audits are conducted every two years, with support from the internal auditor of Rehab Group. The most recent internal audit was carried out in late 2024, and the findings, along with the audit report, were subsequently presented to both the Finance and Audit Committee and the Board in February 2025.

The primary purpose of the internal audit is to evaluate the robustness of *The Care Trust* internal controls. The audit provides the Board with a thorough assessment of current controls, highlighting areas of strength and identifying any potential weaknesses. Additionally, the audit reviews actions taken in response to prior recommendations and offers further suggestions for enhancing controls where necessary.

Alongside the internal audit, the organisation's external auditor, Azets Audit Services Ireland, also reviews and comments on internal control systems as part of the statutory annual audit. Any weaknesses identified are reported directly to the Finance and Audit Committee and the Board for consideration.

Following these audit processes, the Finance and Audit Committee prepares a comprehensive statement on internal controls each year. This statement undergoes review and is signed by the Chairperson of the Board, forming an integral part of the annual audit process.

Statutory Return to An Garda Síochána

The Care Trust is required to comply with Statutory Instrument No. 212/1961 – Periodical Lotteries Regulations, which mandates the submission of a statutory return to An Garda Síochána. This return must include comprehensive details pertaining to the operation of each lottery undertaken by the organisation.

Required Information in the Statutory Return

- **Date of Lottery Results:** The return must specify the date on which the results of the lottery are determined.
- **Prize Details:** Particulars of each prize presented to the licensee must be provided, including the value of any prize that is not a monetary sum.
- **Ticket and Code Values:** The total nominal value of tickets or codes included in the lottery.
- **Monetary Receipts:** The total amount of money received from ticket or code sales, after deducting any commission (including free entries for the lottery).
- **Commission Paid:** Details of the total commission (including free entries) received by agents and sellers are included.

- Prize-winner Information: The name and address of each prize-winner (including any nom-de-plume), alongside the code or serial number of their ticket, particulars of the prize won (including value if not a monetary sum), the date of payment or presentation, and, for monetary prizes, the method of payment (cheque, money order, postal order, or bank transfer).
- Seller and Agent Prize-winners: The name and address of each seller or agent who wins a seller's prize, as well as particulars of the prize won and its value (if not a monetary sum).

Submission and Record Keeping

The statutory return is provided to the Superintendent at Blackrock Garda Station, Dublin. *The Care Trust* maintains a signed receipt on file as confirmation of submission. Additionally, the Statutory Return is made available to the public on the organisation's website.

Statement of Directors' Responsibilities

As the Directors, we are responsible for preparing the Trustees' Report and the financial statements in accordance with Irish law.

Irish law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have prepared the financial statements in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. FRS 102 is applied in accordance with the provisions of Companies Act 2014 and with the Statement of Recommended Practice: Accounting and Reporting by Charities, the "Charities SORP". This SORP, second edition issued October 2019, is the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

Under Irish law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the surplus or deficit of the company for the financial year.

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

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures being disclosed and explained in the financial statements.
- Assess *The Care Trust* ability to continue as a going concern, disclosing, as applicable, matters related to going concern.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- Correctly record and explain the transactions of the company.
- Enable, at any time, the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy.
- Enable the Directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

As Directors we are also responsible for safeguarding the assets of *The Care Trust* and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We are also responsible for preparing a Trustees' Report that complies with the requirements for a Directors' report under the Companies Act 2014. The Directors are responsible for the maintenance and integrity of the corporate and financial information included on *The Care Trust* website.

Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Dividends

The Care Trust did not propose, declare or pay any dividends during the year ended 31 December 2025 (2024: €nil).

Directors and Secretary, and Their Interests

The Directors and Company Secretary are detailed in the Annual Report, and, unless otherwise stated, have served throughout the year. None of the Directors or the Company Secretary held any beneficial interests in the shares of *The Care Trust* at either of the respective balance sheet dates, or subsequent dates of appointment.

Political Donations

There were no Political Donations in 2025, and as a result no disclosures are required under the Electoral Act, 1997.

Employee Matters

The Care Trust is committed to ensuring compliance with all relevant employment legislation and health and safety standards. In line with this commitment, plans have been established to review and update human resources structures as part of the organisation's strategic plan for 2024–2027.

All staff members are enrolled in *The Care Trust* defined contribution pension scheme, which is administered through the Empower Irish Life Master Trust. In addition to pension benefits, employees are also covered under associated schemes that provide income continuance and death-in-service protections.

The Care Trust maintains regular communication with its employees concerning organisational performance and related matters. Staff are actively encouraged to participate in the decision-making process through regular meetings. Managers, administration staff, and the senior management team routinely hold review meetings to facilitate ongoing communication, feedback, and engagement with employees.

Environmental Matters

The Care Trust seeks to continually improve throughout our operations to minimise adverse impacts on the environment by conserving energy and other natural resources, reducing waste generation and recycling. Our hybrid working model has been used as an opportunity to reduce paper output with increased reporting by electronic format. It has also reduced the amount of travel required by staff. Our fundraising activities are predominantly paperless since the introduction of tablets for fundraisers. *The Care Trust* complies with all applicable legislation and regulations.

Events Since The Year End

There have been no significant events affecting *The Care Trust* since the year-end which require disclosure in the financial statements.

Books of Account

As Directors we are responsible for ensuring that adequate accounting records are kept as outlined in Section 282 of the Companies Act 2014. The Directors, with appropriate procedures and systems, and the employment of competent persons, have ensured that measures are in place to secure compliance with these requirements.

These books and accounting records are maintained at *The Care Trust* registered office at College House, 71 – 73 Rock Road, Blackrock, Co. Dublin, A94 F9X9.

Auditors, Legal and Bankers

On March 1, 2024, Azets Audit Services Ireland merged with PKF O'Connor, Leddy & Holmes Limited (PKF), Chartered Accountants and Statutory Audit Firm. The new firm, Azets Audit Services Ireland Limited, will continue to audit *The Care Trust* for its 2025 audit. PKF were appointed auditors in 2022 for a 4-year period as auditors to *The Care Trust* following a tendering process for the contract. In line with our procurement policy, we will complete a tendering process in 2026 for appointment of Auditors for 2026 accounts.

Auditors

Azets Audit Services Ireland. 3rd Floor. 40 Mespil Road, Dublin 4

Solicitors

McCann FitzGerald LLP, Riverside One, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2

Bankers

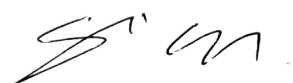
- Bank of Ireland, 6 Lower O'Connell Street, Dublin 1
- AIB, Blackrock, Co. Dublin

Statement on Relevant Audit Information


Each of the persons who are Directors at the time of this Trustees' Report is approved, has confirmed that:

- So far as the Director is aware, there is no relevant audit information of which *The Care Trust* auditors are unaware.
- The Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that *The Care Trust* auditors are aware of that information.

On behalf of the Board



Sean McCormack, Chairperson
Date: 5 March 2026



Ann Duffy, Vice-Chairperson
Date: 5 March 2026



**We believe
funding is most
powerful when it
removes a real
barrier**



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INDEPENDENT AUDITOR'S REPORT

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

(A Company Limited by Guarantee)

Opinion

We have audited the financial statements of The Care Trust DAC (the 'Company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company's affairs as at 31 December 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland as applied with regards to the Charities SORP'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

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

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

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 Auditors' 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.

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

We have nothing to report in this regard.

Opinion on other matters 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' Report is consistent with the financial statements; and
- in our opinion, the Trustees' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

Matters on which we are required to report by exception

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

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

Respective responsibilities

Responsibilities of Directors for the financial statements

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and got 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.

Keith Doyle, Audit Partner



for and on behalf of
Azets Audit Services Ireland Limited
Statutory Audit Firm
3rd Floor
40 Mespil Road
Dublin 4

Date: 5 March 2026

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AUDITED FINANCIAL STATEMENTS



Statement of Financial Activities

(including the income and expenditure account)

for the year ended 31 December 2025

	Notes	2025 €	2024 €
Income from			
Lottery income	4	3,818,253	3,703,052
Non-Lottery Income	5	128,655	72,830
		3,946,908	3,775,882
Expenditure on			
Raising funds - prize costs		291,920	323,700
Raising funds - other direct costs	6	808,185	735,463
Support costs allocated to raising funds	7	829,359	766,155
Charitable activities			
Grants payable to beneficiaries	8	1,575,000	1,735,000
		3,504,464	3,560,318
Net surplus and net movement in funds		442,444	215,564
Funds brought forward 1 January		670,576	455,012
Fund balances carried forward 31 December		1,113,020	670,576

Statement of Changes in Shareholders' Funds

for the year ended 31 December 2025

	Called Up Share Capital €	General Reserves €	Total Funds
At 1 January 2024	130	454,882	455,012
Net income for the year	0	215,564	215,564
At 31 December 2024	130	670,446	670,576
At 1 January 2025	130	670,446	670,576
Net income for the year	0	442,443	442,443
At 31 December 2025	130	1,112,889	1,113,019



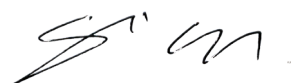
Statement of Financial Position

as at 31 December 2025

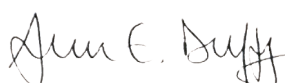
	Notes	2025 €	2024 €
Fixed assets			
Property plant and equipment	12	25,249	37,821
Current Assets			
Debtors and prepayments	13	55,845	65,000
Cash and cash equivalents		1,194,176	671,760
		1,250,021	736,760
Creditors: amounts falling due within one year			
Grants payable	8	0	0
Other creditors	14	(162,251)	(104,005)
		(162,251)	(104,005)
Net current assets		1,087,770	632,755
Net assets		1,113,019	670,576
Funds employed			
Called up share capital	15	130	130
Unrestricted funds		1,112,889	670,446
		1,113,019	670,576

The notes on pages 46 to 55 form part of the financial statements.

The financial statements were approved and authorised for issue by the Board on 5 March 2026.



Sean McCormack
Chairperson
Date: 5 March 2026



Ann Duffy
Vice Chair Person
Date: 5 March 2026

Statement of Cash Flows

for the year ended 31 December 2025

	2025 €	2025 €	2024 €	2024 €
Net income	442,443		215,564	
Depreciation	31,192		28,286	
Profit on asset disposals	0		0	
Asset proceeds	0		0	
(Decrease)/increase in grants payable	0		(120,788)	
Decrease in debtors	9,155		19,256	
Increase/(decrease) in other creditors	58,246		8,203	
Net cash inflow from operating activities		541,036		150,521
Investing activities				
Payments to acquire tangible fixed assets	(18,620)		(4,826)	
Net cash outflow from investing activities		(18,620)		(4,826)
Increase in cash and cash equivalents		522,416		145,695
Reconciliation of net cash flow to movement in cash				
Increase in cash and cash equivalents		522,416		145,695
Cash and cash equivalents at 1 January		671,760		526,065
Cash and cash equivalents at 31 December		1,194,176		671,760

Notes to the Financial Statements

for the year ended 31 December 2025

1 Status

The Care Trust DAC (The Care Trust) is a designated activity company and a registered charity. The Care Trust was incorporated to raise funds for its shareholders: CRC and Rehab Group. Fundraising activities are run in accordance with an agreement with the two shareholders and main Charity Partners: CRC, and Rehab Group. The Care Trust also fundraises for special projects, which for 2025 were for A Lust for Life (ALFL) and Healing Untold Grief Groups (HUGG).

The Care Trust is registered in the Republic of Ireland with registered number 45561, registered charity number CHY 13691 and Charity Regulatory Authority number CRA 20043285.

The Care Trust is a public benefit entity as defined by Financial Reporting Standard (FRS) 102.

2 Accounting policies

The principal accounting policies are summarised below.

Basis of preparation

These financial statements are prepared in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102, and Accounting and Reporting by Charities: the second edition of the Charities SORP FRS 102 (2019) the Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with FRS 102. The financial statements are also prepared in accordance with the Companies Act, 2014.

The Care Trust is shown as the principal for the entity and accounts for all income and expenditure from operations. The controls on income or expenditure under the provisions of the Gaming and Lotteries (Amendment) Act 2019 are summarised below. The relevant amounts are shown on the Statement of Financial Activities, for ease of reference. Other than these provisions, and the entitlement to enter the prize draw where applicable, there are no other limitations on Contributor income and no "restricted" category is presented.

The Gaming and Lotteries (Amended) Act 2019		
	<i>maximum</i>	<i>minimum</i>
Due to Charity Partners as a percentage of revenues		25%
Prize funds limit		
- weekly limit	€30K	
- percentage of revenues	75%	
Expense of raising funds as percentage of revenues	25%	

The financial statements have been prepared under the historical cost convention.

Notes to the Financial Statements

for the year ended 31 December 2025 (continued)

Going concern

The financial statements are prepared on the going concern basis as both shareholders, CRC and Rehab Group, will provide adequate finance by agreement, should it be required, to enable *The Care Trust* to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements. The shareholders continue to support the operations of *The Care Trust* in providing promotional material, client validations and feedback on how grants from *The Care Trust* have been applied.

The Trustees, who are the Directors of the company, have deemed it appropriate to prepare the financial statements on a going concern basis and the financial statements do not include any adjustments that would result if the organisation were unable to continue as a going concern.

Revenue recognition

Revenue comprises income from the Supporters who participate in our lottery draws, and donations.

Income will be recognised as follows:

- Contributions Income received that is categorised under the prize fund is recognised once it is matched with the relevant Supporter.
- Donations Income received that is categorised under the non-prize fund is recognised once it is received by *The Care Trust* into the bank account.
- Gifts in Kind When *The Care Trust* receives control of the gift.

Lottery receipts received during the period but unmatched to the Supporter at the period end are included in Creditors as deferred income.

No value is attributed to Trustees time donated to *The Care Trust* by Board members, all of who give of their time and expertise without fee or expense.

Employee benefits

The Care Trust provides a range of benefits to employees, including paid holiday arrangements and an employee defined contribution pension plan. Short term benefits, including compensation for loss of employment, holiday pay and other non-monetary benefits, are recognised as an expense in the period in which the service is received.

The Care Trust operates a defined contribution pension plan, whereby *The Care Trust* pays fixed contributions directly to a pension provider. Staff have access to independent pension brokers for advice where the occasion arises. Once the contributions have been paid *The Care Trust* has no further payment obligations. The contributions are recognised as an expense in the period to which they relate. Amounts not paid are shown in accruals in the statement of financial position. The assets of the plan are held separately from *The Care Trust* in independently administered funds.

Expenditure

Expenditure is accounted for in the period in which it is incurred. Expenditure includes any value added tax (VAT) which cannot be recovered and is reported as part of the expenditure to which it relates. In 2019, the government introduced a VAT compensation scheme for charities which *The Care Trust* has availed of, and amounts received are included in other income.

Expenditure relating directly to a particular activity is allocated to that activity. Expenditure on raising funds comprises the cost of generating lottery income, and includes fundraising staff costs, independent fundraisers fees, fundraising agency fees and direct costs incurred by *The Care Trust*. Indirect costs are classified as support costs and these are allocated to activities on a basis consistent with use of the resources.

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

Operating leases

Operating leases are leases that do not transfer all the risks and rewards of ownership. Payments made by *The Care Trust* under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease, including payments which are not required to be made on a straight-line basis. Lease incentives given or received are similarly spread on a straight-line basis over the relevant lease term.

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses. Cost comprises the original purchase price, subsequent expenditure capitalised and expenditure directly attributable in bringing the asset to its working condition for its intended use. Assets are depreciated on a straight line basis so as to write off their cost over their expected useful lives, using the straight line method. The component categories and annual rates used are as follows:

Office equipment	10.0%	10 years
Fixtures and fittings	10.0%	10 years
Computer equipment	33.3%	3 years

At each period end date, non-financial assets (comprising plant and equipment) are assessed to determine if there are indicators that the assets may be impaired in value and if so an impairment review is undertaken. If an asset is assessed as impaired, it is written down to its impaired value.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank and bank deposits.

Financial instruments

The Care Trust has chosen to adopt the recognition and measurement requirements for financial instruments set out in Sections 11 and 12 of FRS 102. Financial assets and financial liabilities are recognised when *The Care Trust* becomes party to the contractual provisions of the financial instrument.

Financial assets comprise cash and cash equivalents, other debtors and amounts recoverable under the lottery agreement. Financial liabilities comprise other creditors, accruals and amounts payable under the lottery agreement.

All financial assets and financial liabilities are initially measured at transaction price (including transaction costs) and subsequently at amortised cost using the effective interest method. Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire or are settled; financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Grants payable to Charity Partners

Amounts payable to Beneficiaries from the proceeds of the lotteries are classified as grants. Grants are recognised on an accruals basis and the amount payable is the total amount received from the proceeds of the lotteries, less the prize costs and less amounts permitted to be retained by *The Care Trust* under the Gaming & Lotteries (Amendment) Act, 2019.

Reserves policy

The Care Trust has a policy of maintaining sufficient reserves to cover operational costs for six months, to ensure business continuity while managing financial and operational risks, including the trial and testing of new fundraising initiatives.

All reserves are unrestricted and are reviewed by the Board annually to ensure a strong net asset position is maintained.

Notes to the Financial Statements

for the year ended 31 December 2025 (continued)

3. Key judgements and sources of estimation uncertainty

The preparation of financial statements, in conformity with generally accepted accounting practice, requires management to make judgments and estimates that affect i) the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the statement of financial position date and ii) the reported income and expenditure during the reported period. These estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates.

Critical judgments

In preparing the financial statements, the following judgments have been made which, or could have, a material impact on the financial statements.

Principal / Agent relationship

The financial statements present *The Care Trust* as principal in operating the lottery draws for the Charity Partners. The Care Trust runs the lotteries by agreement with its two main Charity Partners and shareholders. The Statement of Financial Activities reports the relevant amounts controlled under the Gaming and Lotteries (Amendment) Act, 2019: prize costs, expenditure on raising funds and grants payable to Charity Partners.

Critical estimates

There are no critical estimates.

4 Lottery and related income

	2025 €	2024 €
Lottery income		
Bank mandates	3,799,099	3,678,732
Payroll Giving	19,154	22,597
Direct receipts	0	1,723
	3,818,253	3,703,052

5 Donations and other income

	2025 €	2024 €
Non-lottery bank mandates	60,844	59,833
Charitable VAT compensation scheme	8,508	8,285
Revenue tax refunds re donations	7,317	4,217
Direct contributions	51,985	495
	128,654	72,830

Notes to the Financial Statements

for the year ended 31 December 2025 (continued)

6 Expenditure on raising funds

	2025 €	2024 €
Commission - free draw entries	749	550
Field staff costs (see note 9)	434,692	430,517
Sick pay and illness benefit receipts	0	(1,431)
Fundraising Agency costs	126,864	0
Other direct costs		
Meetings & travel	93,464	91,945
Independent fundraisers fees	112,957	177,605
Marketing and advertising	8,789	6,495
Finance & bank charges	30,670	29,782
	808,185	735,463

7 Support costs allocated to raising funds

	2025 €	2024 €
Support staff and associated costs		
Salaries - administration - see note 9	540,698	539,784
Sick pay and illness benefit receipts	(81,236)	(93,001)
Employer Pension Contributions	67,605	66,042
Insurance receipts from pension cover	(15,117)	(14,401)
Permanent health insurance	3,908	3,908
Non- fundraising representative recruitment	38,420	6,765
Depreciation	31,192	28,286
(Profit)/loss on disposal of fixed assets	0	0
Office expenses	109,963	105,781
Establishment expenses	59,741	55,117
Governance costs	74,185	67,874
	829,359	766,155

Notes to the Financial Statements

for the year ended 31 December 2025 (continued)

8 Charitable activities

Reconciliation of grants payable	CRC €	Rehab Group €	Special Charitable Projects €	Total €
2024				
Grants payable as at 1 January	60,394	60,394	0	120,788
Grants payable for the year	780,000	780,000	175,000	1,735,000
Amounts paid in the year	(840,394)	(840,394)	(175,000)	(1,855,788)
Grants payable as at 31 December	0	0	0	0
2025				
Grants payable as at 1 January	0	0	0	0
Grants payable for the year	752,500	752,500	70,000	1,575,000
Amounts paid in the year	(752,500)	(752,500)	(70,000)	(1,575,000)
Grants payable as at 31 December	0.00	0.00	0.00	0.00

9 Staff costs

	2025 €	2024 €
Field staff	434,692	430,517
Administration	540,698	539,784
Sick pay and illness benefit receipts	(83,503)	(94,432)
	891,887	875,869
Wages and salaries	812,185	792,602
Employers PRSI	79,702	83,267
Total field staff & administration costs	891,887	875,869
Pension scheme - defined contribution scheme	67,605	66,042
Pension insurance cover receipts	(15,117)	(14,401)
Permanent health insurance	3,908	3,908
	948,283	931,418

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

9 Staff costs (continued)

Average number of persons employed

	M	F	2025 Number		M	F	2024 Number
Raising funds (field staff)	4	2	6		5	2	7
Support	3	2	5		4	3	7
	7	4	11		9	5	14

Employee numbers by annual remuneration band (excluding pension contributions and ex-gratia payments on retirement) exceeding €60,000 were:

	2025	2024
€130,001 - €140,000	1	
€110,001 - €120,000	1	-
€100,001 - €110,000	-	2
€90,001 - €100,000	1	2
€80,001 - €90,000	2	1
€70,001 - €80,000	2	1
€60,001 - €70,000	1	
	8	6

Key staff are defined as the senior management team. Remuneration for the senior management team was as follows:

	2025 €	2024 €
Basic salary	465,757	350,484
Taxable benefits	24,000	29,000
Pension contributions	32,365	30,129
	522,122	409,613

The Chief Executive was paid €106,000 during the year, a car allowance of €10,000 and received a 10% contribution to a defined contribution pension scheme.

The members of the Board do not receive any remuneration but are entitled to be reimbursed for out of pocket expenses incurred in the course of carrying out their duties. These amounted to €nil in the current year (2024: €nil).

The Remuneration Committee approves the senior management pay structure to ensure it is appropriate for The Care Trust and for the competencies delivered.

Notes to the Financial Statements

for the year ended 31 December 2025 (continued)

10. Net income / expenditure

	2025 €	2024 €
Net income / expenditure is stated after charging:		
Depreciation of tangible assets	31,192	28,286
Auditors remuneration for audit services	23,936	24,981
Operating lease charges	36,000	36,000

11 Taxation

The Care Trust has charitable status with charity number CHY 13691 and charity regulator number CRA 20043285, and is exempt from corporation tax to the extent that any surpluses are applied for charitable purposes.

12 Tangible fixed assets

	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
Cost				
1 January 2025	45,240	22,583	127,281	195,104
Additions	0	399	18,221	18,620
Disposals	0	0	0	0
31 December 2025	45,240	22,982	145,502	213,724
Depreciation				
1 January 2025	41,986	19,055	96,242	157,283
Charge for year	544	746	29,904	31,194
Disposals	0	0	0	0
31 December 2025	42,530	19,801	126,146	188,477
Net book value				
31 December 2025	2,711	3,181	19,356	25,248
31 December 2024	3,254	3,528	31,039	37,821

Notes to the Financial Statements

for the year ended 31 December 2025 (continued)

13 Debtors

	2025 €	2024 €
Other debtors	13,350	12,500
Prepayments	42,495	52,500
	55,845	65,000

14 Creditors: amounts falling due within one year

	2025 €	2024 €
Creditors	57,719	29,695
Accruals	100,438	73,727
Deferred income	671	583
	158,828	104,005

15. Called up share capital

	2025 €	2024 €
Allotted called up and fully paid	65	65
Employer Pension Contributions	65	65
Insurance receipts from pension cover	130	130

16 Operating lease commitments

At 31 December 2025 The Care Trust was committed to making the following annual payments under non-cancellable operating leases in the coming years.

	2025 €	2024 €
Due next year	36,000	36,000
Due in the next 2 to 5 years	36,000	18,000
	72,000	54,000

Notes to the Financial Statements

for the year ended 31 December 2025 (continued)

17 Related and controlling parties

Rehab Group owns 100% of the 'A' ordinary shares in The Care Trust and CRC owns 100% of the 'B' ordinary shares in The Care Trust. All shares rank pari passu.

CRC is a Company and a registered charity. The company registration number is 14880. The charity number is CHY 4998 with CRA (Charity Regulatory Number) 20006938. The purpose of the charity is to support those with disabilities and their families. The charity provides a wide range of direct services, including education, occupational health, physiotherapy, and speech and language therapy.

Rehab Group is a Company and a registered charity. The Company registration number is 14800. Rehab Group charity number is CHY 4940 with CRA number 20006716. The purpose of the charity is to assist with the rehabilitation of individuals, whether the need arises from physical disabilities, autism, mental health difficulties, or other disadvantages. The charity assists by providing health and social care services, training, education and employment placements, and by direct employment.

Together these charities control The Care Trust through their shareholdings.

The transactions with the related parties are as follows:

	CRC			Rehab Group	
	2025 €	2024 €		2025 €	2024 €
As at 1 January	0	60,394		-	60,394
Grants payable in the year	752,500	780,000		752,500	780,000
Payments made in the year	(752,500)	(840,394)		(752,500)	(840,394)
As at 31 December	0	0		0	0

18 Events after the Balance sheet date

There were no significant events after the balance sheet date.

19 Approval of financial statements

The Board approved the financial statements on 5 March 2026 and authorised them for issue.

12 | ACKNOWLEDGEMENTS

To our Supporters, Charity Partners, Board members, Staff and Fundraising Representatives:

**Thank you,
Because of you, therapy began sooner.
Confidence grew stronger.
Grief was shared safely.
Resilience was built early.**

**Barriers were reduced.
Choice became possible.**

Publication Note

All personal stories have been shared with informed consent. Names and identifying details have been changed where appropriate to protect privacy.

Images are used with permission or are representative to safeguard individual privacy.

Removing barriers Enabling choice Creating impact



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Registered in Ireland No: 45561

Registered Charity Number: CHY 13691

Charities Regulator No: CRA 20043285

Address and Registered Office

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