

Company Number: 614078

GP Care for All
Annual Report and Financial Statements
for the financial year ended 31 December 2024

Whelan Dowling & Associates
Chartered Accountants and Statutory Audit Firm
Block 1, Unit 1 & 4,
Northwood Court,
Santry
D09E438

GP Care for All

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GP Care for All DIRECTORS AND OTHER INFORMATION

Directors	Brian Melaugh Sile Kelly Marie Cawley Kevin Kenny Austin O'Carroll Julie Stafford
Company Secretary	L&P Trustee Services Ltd
Company Number	614078
Charity Number	20163372
Registered Office and Business Address	23 St Stephens Green Dublin 2
Auditors	Whelan Dowling & Associates Chartered Accountants and Statutory Audit Firm Block 1, Unit 1 & 4, Northwood Court, Santry D09E438
Bankers	AIB Bank Plc 140 Drumcondra Rd Lower Dublin 9 D09 YY61

GP Care for All DIRECTORS' REPORT

for the financial year ended 31 December 2024

The directors present their report and the audited financial statements for the financial year ended 31 December 2024.

Principal Activity and Review of the Business

Provision of GP Services and medical centre to disadvantaged areas.

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

Areas of deprivation have the worst healthcare indices, and the poorest access to Primary Care. In Ireland, deprived areas have proven unattractive for the establishment of GP Practices, leaving large populations severely underserved. As a result, areas with the greatest healthcare needs are often the areas with the least access to Primary Care, with follow on personal and societal impacts.

This situation has developed over time and within vision of the principal political, societal and professional actors. Its progression can be disrupted by the provision of quality Primary Care services within these communities.

GP Care For All has developed and tested a sustainable, efficient, not-for-profit model to provide Primary Care within deprived communities which fits within the existing structures that attend the public health system. Summerhill Family Practice in North Inner City Dublin was established in 2016 and has evolved to a full functioning primary care practice which accommodates the particular needs of the population it serves. As well as providing medical services and related community initiatives, it conducts research into the factors attaching to the provision of healthcare in its particular setting.

We believe communities will be strengthened around the delivery of a Primary Care health service, and the service itself will act as a catalyst to address other social determinants which factor into the perpetuation of areas of deprivation.

Our Vision:

Equitable access to primary care services

Our Mission:

The delivery of high quality, accessible and innovative GP care in areas of deprivation.

Our Values:

1 Health Equity: we believe access to quality health care is a basic right for everyone.

2 Respect: We respect all of our stakeholders – staff, those who use our services, those who manage and operate our health service, funders, partner organisations etc. Community led approach: a GP practice is by, for and of the local community which it serves.

3 Openness: we will always listen to other's ideas, constructive criticism, observations and feedback.

4 Innovation: we will constantly advocate for more efficient and effective ways to deliver Primary Care based on our research, experiences and ideas.

5 Learning: ours is a learning organisation, always willing to try, and to learn from the outcomes.

6 Quality: we are committed to developing and delivering high quality services in a professional manner to clients.

7 Research Basis: the variables associated with delivering Primary Care to communities not served by the prevalent market driven model are not well understood. We appreciate the value of building a factual basis through research to guide our operations for maximum benefit to our clients.

8 Focus: our scope is the delivery of Primary Care services in areas of identifiable need. We will seek suitable partnerships for the provision of ancillary services, when required.

There has been no significant change in these activities during the financial year ended 31 December 2024.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €36,497 (2023 - €51,825).

At the end of the financial year, the company has assets of €1,217,076 (2023 - €971,224) and liabilities of €638,097 (2023 - €607,018). The net assets of the company have increased by €214,773.

GP Care for All DIRECTORS' REPORT

for the financial year ended 31 December 2024

Governance

This annual report has been prepared in compliance with FRS102 (the Financial Reporting Standards). GPCareForAll is committed to accountability and transparency in its governance and seeks to implement best practice in this regard.

GPCareForAll is a registered charity and endeavours to comply with the requirements of the Charities Regulator.

The organisation holds at least four board meetings per year, while its finance, HR and Quality & Safety & Research subcommittees meet on a similar frequency. The special purpose subcommittee established to direct activity in relation to the tax issue has met weekly.

Achievements and Performance

In early 2024, the Board identified that an amendment relating to the taxation of GPs introduced in the 2023 Finance Act posed an existential threat to the charity's funding model. Addressing this has dominated the Board's agenda during 2024. An intense lobbying campaign involving Revenue, Department of Finance and Department of Health was initiated. Regular communications were circulated to these parties. Educational circulars were developed to illustrate the unique position of the charity and the impacts of the amendment on our operating model. Meetings were arranged with senior department personnel and Government ministers. We developed counter arguments to the stated position of the Department of Finance and outlined potential solutions to the problem.

We identified two other charity-run medical practices and, having engaged with their representatives, agreed to take a leading role in pursuing the case. We contacted other interested parties and obtained support for our cause.

Various parliamentarians expressed their support. The issue was raised in the Dáil on two occasions and submissions made during Dáil debates on the 2024 Finance Bill. Aware of the national parliament elections, we redoubled our lobbying in the second half of the year and engaged with candidates during their campaigns.

Our campaign resulted in coverage in the Irish Times and on the RTÉ 1 'Prime Time' programme. In November, the Minister for Health instructed GPCareForAll to keep Summerhill Family Practice operational.

All lobbying activity was recorded in the lobbying register in line with relevant regulations and to establish an official record of our activity in this regard.

In Q1 2024, the day-to-day management of this issue and the associated campaign was devolved by the board to a subcommittee comprising three board members and GPCareForAll's General Manager to facilitate rapid and agile direction of activity. This subcommittee met weekly, and meetings were minuted.

The Chairperson kept the Board updated on significant events and milestones, while decisions requiring Board approval were raised to that forum. Staff were informed of the issue, its implications for them, and the activity being pursued by the Board.

Lobbying and advocacy proved highly effective. While the Strategic Review of General Practice—through which further policy-based resolutions were originally expected—experienced delays, GPCareForAll's direct engagement with the Department of Health and HSE led to a resolution.

In recognition of the unique model through which GPCareForAll operates, and the disproportionate impact of the tax issue on our funding model, the Department of Health and HSE agreed to provide targeted support to the charity. This includes both financial and administrative assistance to enable the continued operation of Summerhill Family Practice and to support the longer-term development of the model. The HSE has formally adopted the GPCareForAll model as a 'demonstrator solution' to provide primary care in deprived communities where GP services are otherwise hard to sustain under the current framework.

The resolution of the tax issue now allows GPCareForAll to resume its strategic growth and expansion plans, including a renewed focus on opening new practices in areas of need.

Operational Aspects:

1 Staff:

GPCareForAll had no staff turnover during 2024.

2 Commitment:

Staff and board remain committed to the mission of the charity and regularly evaluate its activities. The 2023 Finance Bill taxation issue has given rise to risk on behalf of all involved in the organisation. Staff were regularly consulted on the issue, its implications and the activities being undertaken to address it.

GP Care for All DIRECTORS' REPORT

for the financial year ended 31 December 2024

3 Reserves:

GPCareForAll maintains a financial reserve equivalent to three months of operating expenses in our bank account. This policy ensures financial stability, allowing us to continue our operations and fulfill our commitments even in times of unexpected shortfalls or delays in funding.

4 Risk assessments

GPCareForAll's General Manager maintains a risk register which feeds into subcommittee and board meetings. The top risk during most of 2024 was the taxation issue introduced in the 2023 Finance Act, which significantly threatened the viability of our funding model and our ability to operate and expand.

This risk was actively managed through sustained advocacy, expert consultation, political engagement, and contingency planning. While an interim operational workaround was explored with expert advisors, the long-term sustainability of the organisation remained uncertain for a time.

We are pleased to report that this risk has now been resolved. In recognition of the impact of the taxation issue and the effectiveness of our service model, the Department of Health and HSE have provided targeted financial and administrative support to the charity. This ensures the continued operation of Summerhill Family Practice and lays the groundwork for future service expansion. The model has also been adopted by the HSE as a demonstrator solution for primary care delivery in underserved communities.

The risk register has been updated to reflect this resolution. While future policy and funding developments remain a consideration, GPCareForAll is now operating from a strengthened position, with mitigated immediate financial and legal risk and a more stable outlook for strategic planning.

Directors and Secretary

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

Brian Melaugh
Sile Kelly
Marie Cawley
Kevin Kenny
Austin O'Carroll
Julie Stafford

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

There were no changes in shareholdings between 31 December 2024 and the date of signing the financial statements.

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

Future Developments

GPCareForAll's strategic imperatives continue, now with renewed confidence and institutional support following the resolution of the 2023 Finance Act taxation issue and formal recognition by the Department of Health and HSE:

1 Prototype, Prove, Advocate, Change the delivery of Primary Care to deprived populations, using the Summerhill Family Practice as a model site and continuing to test and refine effective delivery mechanisms.

2 Identify sources of seed funding and strategic partnerships, supported by HSE and Department of Health commitments, to enable the launch of new practices in deprived areas—beginning with the reactivation of plans for Finglas West.

3 Continuously analyse the quality, availability, efficiency, and equity of the current primary care model, and build an evidence-based case for innovation and system-level change through research and operational insight.

4 Strengthen relationships with policy-makers, funders, academic institutions, and health service leaders to sustain and grow the demonstrator model and influence national health strategy in favour of equity-driven care.

5 Invest in and support our most critical resource—our staff—enabling them to deliver high-quality services that are responsive to patient needs and shaped by the realities of working in high-deprivation settings.

6 Collaborate with the HSE on evaluating the demonstrator model, using our practice data and outcomes to inform the broader Strategic Review of General Practice and help shape future policy.

GP Care for All DIRECTORS' REPORT

for the financial year ended 31 December 2024

Post Statement of Financial Position Events

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

Auditors

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

Statement on Relevant Audit Information

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

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 23 St Stephens Green, Dublin 2.

Signed on behalf of the board

Signed by:

0AAF3BFE2C1E4F6...

Brian Melaugh
Director

Signed by:

03A989F0E2D0426...

Sile Kelly
Director

10/06/2025

Date: _____

GP Care for All DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

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

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

- select suitable accounting policies for the company financial statements and then 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 business.

The directors 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 surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly 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.

Signed on behalf of the board

Signed by:



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Brian Melaugh
Director

Signed by:



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Sile Kelly
Director

10/06/2025

Date: _____

INDEPENDENT AUDITOR'S REPORT to the Members of GP Care for All

Report on the audit of the financial statements

Opinion

We have audited the financial statements of GP Care for All ('the company') for the financial year ended 31 December 2024 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related 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" issued in the United Kingdom by the Financial Reporting Council.

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 2024 and of its profit 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 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 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 Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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

In our opinion the accounting records of the 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.

INDEPENDENT AUDITOR'S REPORT to the Members of GP Care for All

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 directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has 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.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 11, which is to be read as an integral part of our report.

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 any 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.



Sean Whelan FCA
for and on behalf of
WHELAN DOWLING & ASSOCIATES
Chartered Accountants and Statutory Audit Firm
Block 1, Unit 1 & 4,
Northwood Court,
Santry
D09E438

Date: 10/06/2025

GP Care for All

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

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 the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

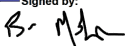
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

GP Care for All INCOME STATEMENT

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Turnover		959,185	786,500
Cost of sales		(54,929)	(94,430)
Gross profit		904,256	692,070
Administrative expenses		(867,759)	(640,245)
Profit before taxation		36,497	51,825
Tax on profit	6	-	-
Profit for the financial year		36,497	51,825
Total comprehensive income		36,497	51,825

Approved by the board on 10/06/2025 and signed on its behalf by:

Signed by:

0AAE38EF2C1E4F8
Brian Melaugh
 Director

Signed by:

03A899F0E2D04E6...
Sié Kelly
 Director

GP Care for All STATEMENT OF FINANCIAL POSITION

as at 31 December 2024


	Notes	2024 €	2023 €
Non-Current Assets			
Property, plant and equipment	7	1,193	5,082
Current Assets			
Debtors	8	225,403	155,655
Cash and cash equivalents		990,480	810,487
		1,215,883	966,142
Creditors: amounts falling due within one year	10	(333,097)	(302,018)
Net Current Assets		882,786	664,124
Total Assets less Current Liabilities		883,979	669,206
amounts falling due after more than one year	11	(305,000)	(305,000)
Net Assets		578,979	364,206
Reserves			
Capital reserves and funds		208,804	30,528
Retained earnings		370,175	333,678
Members' Funds		578,979	364,206

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 10/06/2025 and signed on its behalf by:

Signed by:

 Brian MeLaugh
 Director

Signed by:

 Sile Kelly
 Director

GP Care for All STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

	Retained earnings		Total
	€	€	€
At 1 January 2023	281,853	30,528	312,381
Surplus for the financial year	51,825	-	51,825
At 31 December 2023	333,678	30,528	364,206
Surplus for the financial year	36,497	-	36,497
Other movements in Members' Funds	-	178,276	178,276
At 31 December 2024	370,175	208,804	578,979

GP Care for All STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Surplus for the financial year		36,497	51,825
Adjustments for:			
Depreciation		3,889	3,889
		<u>40,386</u>	<u>55,714</u>
Movements in working capital:			
Movement in debtors		(69,748)	150,014
Movement in creditors		31,079	168,290
		<u>1,717</u>	<u>374,018</u>
Cash flows from investing activities			
Payments to acquire property, plant and equipment		-	(6,210)
Cash flows from financing activities			
Capital contribution received		178,276	-
Government grants		-	305,000
		<u>178,276</u>	<u>305,000</u>
Net cash generated from financing activities		<u>178,276</u>	<u>305,000</u>
Net increase in cash and cash equivalents		179,993	672,808
Cash and cash equivalents at beginning of financial year		810,487	137,679
Cash and cash equivalents at end of financial year	9	<u>990,480</u>	<u>810,487</u>

GP Care for All

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

GP Care for All is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 614078. The registered office of the company is 23 St Stephens Green, Dublin 2 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Income

Income includes income earned from the supply of medical services as would normally be associated with a Medical Practice. Income also includes donations which would have conditions that specify how the donated income is to be spent. Income from the medical practice is recognized when the company is legally entitled to the income. Donations for specific activities are recognized as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Reserves

It is the policy of GP Care For All to maintain funds, at a level which equates to approximately three months of operating expenditure.

GP Care For All's reserves are defined as restricted and unrestricted reserves.

Restricted reserves are funds which are tied to particular purposes, which arise because of restrictions on their use imposed by the donor at time of receipt.

Unrestricted reserves are required to protect against future event's and represents an amount which is expendable at the discretion of the Directors for the general purposes of the charity

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	33.33% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

GP Care for All

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

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

Employee benefits

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

The company is a registered charity and is exempt from corporation tax on its surplus.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Financial Instruments

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

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

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

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

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

would have been had the impairment not previously been recognised.

3. Going concern

The company made a surplus of €37,762 in the year ended 31 December 2024 and had net assets in the sum of €580,244.

The directors are monitoring their bank position carefully. To date, there is no indication that there will be funding cuts imposed on the charity. The directors have continued to monitor projects closely to ensure there is no deficit in funding. In May 2025 the company received assurance from the HSE that they will support any additional costs arising from the resolution of the tax issue as detailed in the directors' report.

The directors have assessed a period of 12 months from the date of approving the financial statements with regard the appropriateness of the going concern assumption in preparing the financial statements. The directors are confident that they will have the necessary funds to meet its current and future obligations to third parties and consequently the financial statements are prepared on the going concern basis of accounting.

4. Operating surplus	2024	2023
	€	€
Operating surplus is stated after charging:		
Depreciation of property, plant and equipment	3,889	3,889
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2023 - 11).

	2024	2023
	Number	Number
Admin	3	3
Doctor	4	4
Nurse and Backup	4	4
	<u> </u>	<u> </u>
	11	11
	<u> </u>	<u> </u>

6. Tax on surplus

	2024	2023
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-
	<u> </u>	<u> </u>

No charge to tax arises due to tax losses incurred.

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for the financial year ended 31 December 2024

7. Property, plant and equipment	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2024	11,723	11,723
At 31 December 2024	11,723	11,723
Depreciation		
At 1 January 2024	6,641	6,641
Charge for the financial year	3,889	3,889
At 31 December 2024	10,530	10,530
Net book value		
At 31 December 2024	1,193	1,193
At 31 December 2023	5,082	5,082
8. Debtors	2024	2023
	€	€
Trade debtors	-	4,232
Taxation	225,403	150,473
Prepayments	-	950
	225,403	155,655
9. Cash and cash equivalents	2024	2023
	€	€
Cash and bank balances	990,480	810,487
10. Creditors	2024	2023
Amounts falling due within one year	€	€
Trade creditors	21,113	14,222
Taxation	23,454	24,834
Accruals	138,530	112,962
Deferred Income	150,000	150,000
	333,097	302,018
11. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Government grants	305,000	305,000

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for the financial year ended 31 December 2024

12. 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 financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of 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 € 2.

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

14. Contingent liabilities

There were no contingent liabilities at the year end.

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on _____.