Company registration number: 419696

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2025

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

OFFICERS AND PROFESSIONAL ADVISORS

Directors	John Gerard O'Connor Diarmaid Ua Bruadair Leanne Kelly Eoin Mac Aodha - Resigned 31.08.2025 Ronan Cunningham Ferghal Connolly Diane Duggan Simon Chagweda Jane Mellet Leonie O'Donnell - Resigned 31.08.2025
Secretary	Diarmaid Ua Bruadair
Programmes and Administration Manager	Paula Quigley
Development Programme Manager	John McCarthy
Company number	419696
Registered office	Scala, Castle Road, Blackrock, Cork.
Principle Place of Business	Scala, Castle Road, Blackrock, Cork.
Auditor	Hayden Brown Grafton Buildings 34 Grafton Street Dublin 2
Bankers	Allied Irish Bank, 9, Terenure Road, Rathgar, Dublin 6.
Charity number	18154
Registered Charity Number	20069094
Website	www.serve.ie

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

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(A COMPANY LIMITED BY GUARANTEE)

CHAIRPERSON'S STATEMENT
YEAR ENDED 31ST JANUARY 2025

"Education is not preparation for life; education is life itself."
- John Dewey

"This insight resonates deeply with SERVE's work. In communities where poverty, unemployment, and inequality constrain opportunity, access to high-quality technical and vocational education, grounded in global citizenship and solidarity, is not simply a pathway to work; it is a foundation for dignity, resilience, and hope."

During the year ended 31 January 2025, SERVE continued to demonstrate how technical vocational education and training, when delivered in partnership with communities and informed by a strong rights-based and global citizenship approach, can transform lives. Through the Irish Aid funded Skills for Youth Resilience Programme (SYRP), SERVE commenced the first year of a new three-year cycle, supporting young people in Zimbabwe and Mozambique to develop market-relevant skills, emotional resilience and the confidence to build sustainable livelihoods. The scale and quality of outcomes achieved during Year 1, as outlined by the Directors in their report, reflect the strength of SERVE's long-standing partnership with Young Africa and the professionalism of programme delivery in challenging contexts.

Alongside this, SERVE played a central role in the second year of the EU funded Digital VET for Young Africans (D-VETYA) project. This ambitious initiative has significantly expanded access to digital vocational learning across Southern and Eastern Africa and has laid a strong foundation for the future of blended and digital VET delivery within the Young Africa network. The Directors' Report highlights the strategic importance of this work and its potential to reach thousands of disadvantaged young people in the years ahead.

SERVE's commitment to Global Citizenship Education remained strong throughout 2024. The Think Global Act Local programme once again provided a rich and challenging learning journey for young people in Ireland, enabling participants to critically engage with global development issues, understand their rights and responsibilities, and translate learning into meaningful action at local and global levels. This integration of education, volunteering and action remains a distinctive and vital aspect of SERVE's mission.

International volunteering and immersion programmes were delivered with care, reflection and purpose. I wish to acknowledge in particular the engagement of CBC School Cork, whose students participated in an international immersion programme in Zambia, embodying SERVE's ethos of solidarity, mutual learning and respectful partnership.

The financial environment for charities remains demanding, and SERVE is not immune to these pressures. While unrestricted income declined during the year, the organisation continues to manage its resources prudently and strategically. The Directors provide a thorough and transparent analysis of SERVE's financial position, reserves and sustainability in their report, which gives confidence in the organisation's governance and future planning.

I would like to express my sincere appreciation to our donors and partners whose support made SERVE's work possible during 2024. In particular, I wish to thank:

Irish Aid
The European Union
Edmund Rice Trust Fund
Electric Aid
JP McManus Fund
SHARP

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

CHAIRPERSON'S STATEMENT
YEAR ENDED 31ST JANUARY 2025

As always, I extend my deepest thanks to SERVE's volunteers, Board members and staff. Their commitment, professionalism and solidarity with communities at home and overseas continue to define SERVE's work and impact. I am also grateful to our international partners, especially Young Africa, whose shared vision and dedication underpin so much of what SERVE achieves.

In reading the Directors' Report and reflecting on the stories of change emerging from SERVE's programmes, I am once again struck by the transformative power of education - particularly when young people, and especially young women, are equipped with skills, confidence and opportunity. When young people are empowered, they strengthen families, communities and nations.

SERVE's Strategic Plan 2024-2028 provides a clear and ambitious roadmap for the years ahead. It is grounded in experience, focused on impact and worthy of continued support. I thank all those who contribute to shaping and delivering this shared vision.

John Gerard O'Connor

John Gerard O'Connor
Chairperson
SERVE IN SOLIDARITY IRELAND
Date: 20th June 2026

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

DIRECTOR'S REPORT
YEAR ENDED 31ST JANUARY 2025

The directors present their annual report and the audited financial statements for the year ended 31st January 2025. This report presents the information and disclosures required by a Directors Report under the Companies Act 2014, together with additional information required by the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status

The organisation is a company limited by guarantee not having a share capital. It is incorporated in the Republic of Ireland under the Companies Acts, 1963 to 2012. The objective of the company is to relieve third world poverty. It is a charity registered with the Charities Regulatory Authority and has been granted tax exemption by the Revenue Commissioners in Ireland, with registered charitable taxation No: CHY 18154. The Registered Charity Number is 20069094. SERVE's governing documents is its Memorandum and Articles of Association.

Structure

The company has ten registered members. The number of members may be increased from time to time by vote of the said members. The directors of the company are appointed by the members. There are ten directors.

The organisation is also incorporated as a limited company since August 25th, 2009, under Companies (Northern Ireland) Order 1986. The company registration number is NI073601. It is registered as a charity in Northern Ireland with registration number XT 16752. The charity has three registered members. The directors are elected at Annual General Meeting by the members present.

Distinct and separate financial statements are prepared for both charities. The financial statements are not consolidated.

Board of Directors

There must be at least seven and not more than ten directors of the Company, and these are appointed to the Company by the members. Each director shall serve for a three-year period, unless the term of appointment ceases before said period for some reason. Efforts are made to ensure some degree of continuity, in regard to the Board. The directors who held office during the financial year are set out in the list of Officers and Professional Advisors highlighted at the beginning of this report.

The primary role of the Board of directors is to set the organisation's strategic aims, ensure that the necessary financial and human resources are in place for the organisation to meet its objectives and conduct oversight of management performance. It must do so within a framework of prudent and effective controls which enables risk to be assessed and managed.

Board Appointments

Directors are recruited through a combination of both external and internal networking. Candidates for appointment to the Board are prioritised based on the Board's requirements for expertise from time to time: for example, in the areas of development, finance, marketing, law, fundraising or governance. It is intended that the Board should comprise of a balance of expertise and disciplines. Directors receive induction training upon selection. The board's directors are drawn from diverse backgrounds including finance, development, legal, business, marketing, missionary, youth and community, who bring to the Board significant professional and decision-making skills achieved in their respective fields, together with a broad range of experience and views. There are no emoluments paid to directors.

SERVE In Solidarity Ireland has developed a template where the board receives timely information at appointed times across the agreed principal areas of activities and concern. This template is prepared in a calendar format which ensures that relevant issues are considered by the Board. The Board met four times during 2024. There was an 78% attendance record.

SERVE operates in accordance with the following codes and best practice:

- Comprehensively compliant status with the Comhlamh Code of Good Practice for Volunteer Sending Agencies.
- Compliant with the Dochas Code of Conduct on Images and Messages.
- Compliant with the Code of Governance stipulated by the Charity Regulator.
- Compliant with IDEA's Code of Practice for Development Education.
- Compliant with the Guidelines for Fundraising from the Public as laid down by the Charity Regulator.

Internal Controls

The directors acknowledge their overall responsibility for SERVE In Solidarity Ireland's systems of internal control and for reviewing its effectiveness. The Board has established a process of compliance which addresses the Boards wider responsibility to maintain, review and report on all internal controls, including financial and operational. There are six key pillars that give assurances about internal controls. Key elements of the internal control systems include:

1. SERVE has clear policies and procedures in place for the receipt, recording and control of donations received from private individuals and through other modalities;
2. Procedures and control systems are formally documented in a series of partnership and project agreements. Internal control reviews of partners are completed and documented as well as internal audits; The agreements and reviews are appraised on a bi-annual basis;
3. There is a formal organisational structure in place with clearly defined lines of responsibility, division of duties and delegation of authority;
4. A detailed budget is prepared annually which is in line with the strategic plan and approved by the Board. Actual results and service outcomes are compared regularly against budget and prior year to ensure alignment with budget, tight administration control and value for money;
5. A sub-committee focused on audit reports independently to the Board on all aspects of controls and risks;
6. The Board maintains a reserve policy that exceeds the minimum recommended for charities (three months reserves) to mitigate the increasing risks in a rapidly changing world and to ensure sustainability of our services. Our actual unrestricted reserves would not have been less than 15 months, of operational costs, during 2024.

The SERVE In Solidarity Ireland Governance manual proposes four sub-committees of the board, covering the following areas of responsibility: (1) Audit and risk; (2) Governance; (3) SERVE@HOME groups; and an Advisory group on (4) Child Safeguarding. The terms of references and membership of the sub-committees are outlined in the Governance Manual.

Decision Making and Management

The directors are responsible for the implementation of the strategic plan, ensuring the organisation is effective in the delivery of its activities and accountable for the resources under its control. The directors delegate significant responsibility to the Programmes and Administration Manager, and the Development Programme Manager. Both, the Programmes and Administration Manager, and the Development Programme Manager, report directly to the Board. There are clear distinctions between the roles of the Board and the Programmes and Development Programme Manager, to which the day-to-day management is delegated. Responsibility for the implementation of the internal control systems is delegated to management. Matters reserved to the Board and those delegated to the Programmes Manager, and the Development Manager, are outlined in the Organisation's Governance Manual.

Director's responsibilities in relation to the Financial Statements

The directors are responsible for preparing the Director's Report and the financial statements in accordance with the Companies Act 2014 and the applicable regulations.

Irish Company law requires the directors to prepare financial statements giving a true and fair view of the state-of- affairs of the company and the net income or expenditure of SERVE for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with FRS 102: the, Financial Reporting Standard applicable to the UK and Republic of Ireland ('relevant financial reporting framework'). 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 as at the financial year end date and of the net income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements the directors are required to
- Select suitable accounting policies for the company financial statements and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Observe the methods and principles in the Charities SORP;
- State whether the financial statements have been prepared in accordance with the 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 confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Risk Management

The Directors confirm that the major risks to which the charity is exposed, as identified by them, have been reviewed. The Directors believe that by monitoring reserve levels, by ensuring the existence of controls over key financial systems, by taking regular professional advice, by having in place appropriate insurances, and by examining the operational and business risks faced by the Charity, by maintaining, updating and reviewing an Organisational Risk Register, as well Programme Risk Registers, and Country Risk Analysis, they have established routinely effective systems and procedures to mitigate those risks. The board updated SERVE's risk register in July 2024.

Transparency and Accountability

There was no instance of fraud during 2024. Partners are externally audited by registered in-country auditors. Audit reports and management letters are examined by SERVE management and board members in line with our financial policy. It is the current opinion of our partner's independent auditors that their respective financial statements give a true and fair view of the state-of -affairs of each partner. SERVE also completes a number of financial monitoring reviews of overseas partners. SERVE also reviews partner's financial policy and procedures and holds independent discussions with partner's financial managers as part of routine monitoring and evaluation processes. Review of partners other donor's reports and audits provide further security regarding financial management procedures. SERVE has also worked extensively with our primary partners to strengthen the capacity of partners around financial management and internal controls. SERVE supports initiatives to create a robust internal audit function within the operational context of our principal partners, namely Young Africa in Mozambique and Zimbabwe.

Networks and Consortia

SERVE has a strategic alliance with the Dublin Province of the Redemptorists. SERVE also works strategically with Young Africa International. Strategic partnership with international partners and organisations is seen as a key vehicle for SERVE's macro level engagement and advocacy approach in the countries where SERVE is operational. SERVE is also a member of Dochas- the Irish Association of Non-Governmental Organisations. SERVE is also as a member of COMHLAMH; IDEA; the Cork Chamber of Commerce; A Cork based BNI Chapter; and the Wheel.

2. OBJECTIVES OF THE CHARITY

SERVE is a development and volunteering organisation committed to tackling poverty in the developing world. Inspired by the belief that 'Solidarity in Action' can improve the lives of the most vulnerable, SERVE works in partnership with local communities and organisations. Our work is rooted in strategic partnership with local communities and organisations at home and abroad. Since inception, SERVE has supported initiatives in Southern Africa, Southeast Asia and South America. Our development programmes have a strong focus on helping young people gain employment or start and develop their business, offering high-quality and holistic vocational and educational learning opportunities.

SERVE's vision is of a world where every young person has opportunity to realise their potential and contribute to positive and sustainable change in their societies. A world where fairness, equality and a belief in shared humanity prevail.

SERVE'S Values:

- Solidarity- We stand in support of all those we work with, united in our concern on issues of social justice and equality.
- Commitment- We are committed to working through partnership; to collaborating with our partners in good times and bad, in a spirit of mutual respect and responsibility, shared values and local ownership. We are committed to young people, to allowing their voices to guide our work, and to doing whatever we can to help them thrive.
- Youth Potential- We believe in the limitless potential of young people and choose to focus on them as the key to a brighter future for their communities and our world. We value empowerment, collaboration, innovation and creativity in response to their needs.
- Accountability- We hold ourselves and one another responsible for ensuring that we deliver impact, and that our work is underpinned by transparency, integrity and learning.
- Respect- We value the equal dignity and worth of all people, rooted in our shared humanity. We are grounded, authentic and true to ourselves.

3. REVIEW OF THE ACTIVITIES OF THE CHARITY

The Directors set five main objectives for the year ending 31st January 2025:

Objective 1: To successfully implement Year 1 of the Irish Aid funded Skills for Youth Resilience Programme (SYRP) 2024-2026.

The Directors report on the results for the period 1 July 2024 to 30 June 2025, representing Year 1 of the three-year Irish Aid funded Skills for Youth Resilience Programme (SYRP) 2024-2026, implemented in Zimbabwe and Mozambique. While SERVE's financial year ends on 31 January 2025, the SYRP programme year runs from July to June.

The programme is implemented in partnership with Young Africa Zimbabwe (YAZ) in the peri-urban communities of Chitungwiza and Epworth and through Outreach Training in underserved areas of Zimbabwe; Young Africa Mozambique (YAM) in the peri-urban community of Manga and the rural community of Dondo; and Young Africa Hub (YAH), based in Zimbabwe, which provides oversight, quality assurance and organisational strengthening support across the Young Africa network.

The programme goal is to strengthen the economic and emotional resilience of marginalised young people, with activities structured around three core pillars: (i) Skills for Economic Resilience; (ii) Skills for Emotional Resilience; and (iii) Organisational Resilience.

The key outputs and results achieved during Year 1 include:

- 3,097 direct beneficiaries reached, including 3,053 young people (M:51% / F:49%) and 44 adult farmers (M:23% / F:77%), exceeding the Year 1 target of 2,270 beneficiaries; - 57% of graduates engaged in income-generating economic activity, with 70% reporting that their work is linked to the skills acquired through Young Africa training; - 57% of graduates earning a regular monthly income, compared with a baseline of 40%, with approximately 45% of graduates reporting economic independence; - 31% of graduates reporting savings to support economic resilience, exceeding the Year 1 target of 25%; - 74% of graduates reporting greater agency over their future, including improved confidence and goal-setting; - 61% of graduates reporting improved knowledge and actions relating to Sexual and Reproductive Health Rights, an increase from a baseline of 35%; - Six strategic investments completed in training infrastructure and equipment, improving the quality and relevance of vocational training;

- 134 marginalised young people (M:48% / F:52%) awarded scholarships in Mozambique, improving access to training for those from the poorest households; - 169 young people (M:38% / F:62%) completing Outreach Training programmes in peri-urban Bulawayo, Zimbabwe; - 44 adult farmers in Dondo, Mozambique completing Climate Resilience Training focused on climate-smart agricultural practices; - Four community-based climate change awareness and action initiatives implemented in partnership with local authorities and communities; - Key organisational capacity building activities completed, including internal audit processes and disability-focused capacity strengthening at Young Africa Zimbabwe.

Despite challenging economic conditions in both countries, Year 1 results demonstrate positive progress towards strengthening youth resilience, improving employability and income outcomes, and enhancing the organisational capacity of programme partners.

Objective 2: To successfully implement Year 2 of the EU-funded D-VETYA project focused on delivering digital vocational education and training opportunities for disadvantaged young people across Southern and Eastern Africa.

During the year under review, SERVE continued its role as a core beneficiary in the EU funded Digital Vocational Education and Training for Young Africans (D-VETYA) project, entering the second year of implementation. The project was delivered in partnership with Young Africa International, Young Africa Zimbabwe, Young Africa Mozambique and European technical partners, with the overall objective of improving access to inclusive, high-quality digital VET for marginalised young people across sub-Saharan Africa.

Significant progress was made during Year 2 in the development and rollout of Young Africa's digital learning ecosystem. A robust, mobile-friendly and multilingual eLearning Platform was developed and made available to young people across the Young Africa network. By the end of the project period, 5,361 young people were registered on the platform, with users drawn primarily from Mozambique, Zimbabwe and Zambia, alongside additional uptake in several other African countries. Six fully digitalised vocational courses were available on the platform, with a further eight courses at an advanced stage of completion and scheduled for release following the project period.

The project also delivered the Young Africa Post Graduate Service Toolbox (PGST), an innovative digital platform designed to support graduates' transition into employment, self-employment and further opportunities. The PGST enables graduates to develop profiles, access career guidance resources, connect with employers and mentors, and explore microcredit and financial literacy supports. Both the eLearning Platform and the PGST were integrated with Young Africa's monitoring, evaluation and learning systems, strengthening the organisation's capacity to track outcomes and continuously improve programme quality.

Institutional capacity building was a core component of Year 2 delivery. Twenty-nine Young Africa staff and trainers, alongside trainers from external VET organisations, were trained in the use of digital learning tools, curriculum adaptation and online delivery methodologies. The project also supported extensive dissemination and knowledge-sharing activities, engaging with VET organisations, Erasmus+ National Focal Points, EU Delegations and Members of the European Parliament, and positioning Young Africa as a leader in digital VET within the non-formal education sector.

An external evaluation completed during the year confirmed the relevance, innovation and strong potential impact of the D-VETYA project. While some elements, including full course upload and wider formal partnerships, were only partially achieved within the project timeframe due to the scale and complexity of curriculum adaptation and technical development, the project has laid a strong foundation for long-term impact. The digital platforms developed through D-VETYA are expected to significantly expand access to vocational training, strengthen digital skills and improve employability outcomes for young people across the region in the years ahead.

Objective 3: To empower and enable young people at home and overseas to understand their rights and to critically engage with global development issues.

During the year under review, SERVE delivered its Global Citizenship Education (GCE) and volunteering programmes with a strong focus on empowering young people in Ireland and overseas to understand their rights, strengthen their agency and critically engage with global development challenges. Central to this work was the Think Global Act Local (TGAL) programme, supported by Irish Aid, which combined structured education, experiential learning, volunteering and community action.

The TGAL programme successfully supported participants to deepen their understanding of global justice, solidarity and partnership, and to translate learning into practical action. Forty-six participants were directly engaged through a combination of in-person workshops, online learning, mentoring, creative expression and overseas and local engagement, with an estimated 710 people reached indirectly through community action projects, volunteering activities and peer engagement. Independent monitoring showed significant increases in participants' knowledge of global citizenship issues, confidence in discussing these issues and willingness to take action, with 94% of participants reporting high or very high levels of GCE knowledge by the end of the programme.

Programme activities included full-day in-person GCE workshops, online guest facilitator sessions featuring voices from the Global South, North-South exchange events, and creative methodologies such as collective action through artistic expression. Participants were supported to critically explore issues including inequality, climate justice, human rights, gender equality and ethical volunteering, and to reflect on the links between local and global contexts. A strong emphasis was placed on rights, responsibilities, safeguarding, ethical communication and self-care.

A key outcome of the programme was the completion of community action projects by participants, enabling them to apply their learning within their own communities in a sustainable and meaningful way. Participants engaged in a range of actions including local volunteering, awareness-raising activities and creative initiatives linked to the Sustainable Development Goals. Many participants continued their engagement beyond the formal programme period, demonstrating the programme's contribution to longer-term civic participation and global citizenship.

Through these activities, SERVE strengthened young people's capacity to critically engage with global development issues, fostered informed and active global citizenship, and reinforced the organisation's commitment to linking education, volunteering and action in pursuit of social justice.

Objective 4: To prioritise sustainability at all levels of SERVE.

The Board and management team placed a strong emphasis on sustainability during the year, encompassing financial resilience, programme sustainability, environmental responsibility and organisational effectiveness. Key priorities included maintaining adequate unrestricted reserves, diversifying income sources, careful cost management and strengthening long-term funding relationships.

Sustainability considerations were embedded across programme design and delivery, with a focus on strengthening partner capacity, supporting durable outcomes for programme participants and ensuring that investments made contribute to lasting impact beyond the life of individual projects. The Board regularly reviewed financial projections, risk registers and reserves to ensure SERVE's continued resilience in a challenging funding environment.

The following comparative information offers some salient information about SERVE's funding base in the Republic of Ireland:

	31/01/25	31/01/24
	€	€
Total Income	840,144	832,081
Total Restricted Income	637,117	629,256
Total Unrestricted Income	203,027	202,825
Grant Income	467,569	467,072
Voluntary Income	372,575	365,009
Unrestricted Reserves	141,019	151,151

The following ratios provide insightful content, with respect to objective 4:

- The SERVE/ Irish Aid ratio is 2024 63: 37 (2023 63:37) (2022 58:42) (2021 59: 41).
- Unrestricted Income is 2024 20% (2023 24%) (2022 19%) (2021 21%) of total incoming resources.

When SERVE income in the North of Ireland is included, these ratios change and improve as follows:

- The SERVE/Irish Aid ratio is 65:35 (2023 63:37) (2022 58:42) (2021 59: 41).
- Unrestricted Income is (2024 20%) (2023 24%) (2022 19%) (2021 25%) of total incoming resources.

Total Unrestricted Reserves at year end between North and South are €264,428 (2023 €265,789) (2022 €288,624) (2021 €330,858) which is in excess of the minimum required.

The directors note the slight increase in income of 1%. The Directors note that unrestricted income as a percentage of total income fell by 4% during 2024.

Objective 5: To strengthen SERVE's effectiveness, accountability and youth-focus, ensuring the necessary skills, capabilities and quality programmes to deliver its strategy.

SERVE continued to strengthen its organisational effectiveness and accountability through ongoing investment in governance, systems, policies and staff capacity. The Board maintained oversight of strategic implementation, risk management and compliance, while management focused on embedding learning from evaluations, audits and reviews into organisational practice.

A strong emphasis was placed on maintaining a clear youth focus across all areas of work, ensuring that programmes remain relevant, inclusive and responsive to the needs and aspirations of young people. This included investing in staff skills and capabilities, strengthening monitoring, evaluation and learning systems, and ensuring high standards of programme quality and safeguarding. These efforts support the effective delivery of SERVE's Strategic Plan 2024-2028.

4. OPERATIONAL SUMMARY

Development Programme

Expenditure on the development programmes amounted to €683,132 which compares to the €732,274 expended in 2023. 53% (2023 64%) of this expenditure was on the SYRP programme in Mozambique and Zimbabwe, and 21% of development expenditure was on the Digital programme D-VETYA. The SYRP is a response to the challenges of youth unemployment and issues pertaining to youth and organisational resilience in targeted communities, in Mozambique and Zimbabwe. The D-VETYA programme aims to develop an eLearning Platform for over 7,500 disadvantaged people.

SERVE also during 2024 supported the building of COSAF primary school in Burkina Faso €55,473; the provision of a health centre at Sumanhalli in Bangalore, India €16,566; Youth Skills training programme at Tsholofelo, South Africa €2,100 and capacity grants to the Badjao project Philippines of €4,234 and Carits Parnaiba €170. €25,844 was expended in Zambia on educational initiatives and €4,871 on the administration and monitoring of the projects.

Volunteer Programme

Expenditure on the Volunteer Programme amounted to €128,109 (2023 €148,536). This includes the costs of Overseas programmes in the Philippines, and Mozambique and staffing costs in Ireland.

Since 2003 SERVE has placed a total of 1,345 volunteers with partners in the developing world. Twenty-three volunteers participated in international programmes in Mozambique and the Philippines and seventeen on an immersion programme in Zambia. The 2024 international programme was very positively evaluated at a conference weekend in Roscarbery, Cork. The SERVE Think Global Act Local is SERVE's' Global Citizenship Education programme and it was implemented in conjunction with the international volunteering programme.

SERVE continued to fund an international volunteer working as a Monitoring and Evaluation Officer in Zimbabwe.

Global Citizenship Education

SERVE remain committed to Global Citizenship Education and ensure that it is an integral part of all SERVE operations.

During 2024 the SERVE Think Global Act Local was again successfully rolled out engaging forty-six young adults in a programme delivered principally at the SERVE campus in Scala, Cork, with some modules delivered through digital platforms.

€9,052 was expended on global citizenship initiatives, including €8,534 on training programmes and €519 on resource materials. €14,072 of staffing costs were allocated to global citizenship programmes.

Fair Trade

Flip Flop Friday (FFF) in 2024 was implemented in Limerick, Belfast, Dundalk and Cork and raised €6,350 and £3,510.

Fundraising

Fundraising is the responsibility of the whole Board who oversee all aspects of SERVE's operation and performance to ensure short-term and long-term viability and adhere to the Statement of Guiding Principles for Fundraising.

2024 was a very challenging year from a fundraising perspective. Regular giving from committed supporters held firm but other new fundraising ideas did not capture the imagination of the public. All fundraising activities including Flip Flop Friday, Ethical Gifts and Solidarity Gifts, Run-a-Muck and a Fashion Show had very modest returns.

The board will continue to monitor strategies, that improve fundraising capacity, during 2025.

5.FINANCIAL REVIEW

Income and Expenditure

The results of the year are set out in the audited statement of financial activities of the organisation on page 19 which shows a deficit for the year amounting to €-51,071 (2023 €152,856 deficit).

SERVE is a registered charity both in the Republic of Ireland (CHY 18154) and in the North of Ireland (XT 16752). The combined income between South and North for the year ended 31st January 2025 reached €870,943 (2023 €913,426) of which, €840,114 (2023 €832,081), was raised in the Republic of Ireland. Income Resources from Generated funds in the Republic of Ireland was 44% (2023 44%). Income Resources from Charitable Activities was 56% (2023 56%). Grant income from Irish Aid for development projects increased by €20,000 but income for Global Citizenship initiatives fell by €8,182. Net Income from Irish Aid shows a small increase of €497 after posting total refunds to Irish Aid of €11,321.

The result from Developing World Groups during 2024 saw a 29% increase. The SYRP co-funding income in favour of the SERVE programme in Mozambique and Zimbabwe, was robust.

Direct Charitable Expenditure was 98% (2023 98%) of total expenditure. The costs of generating funds were .06% (2023 .03%) of total expenditure. The governance costs were .06% (2023 1.9%).

The deficit of €-51,071 (2023 €152,856 deficit) for the year referenced on page 19 is comprised of a deficit of €-40,939 in restricted funds and a deficit of €-10,132 in unrestricted funds. The directors note that the deficits reported for the year were anticipated and arise principally from the timing of grant-funded programme expenditure and the completion of related funding cycles. The restricted fund deficit reflects the planned utilisation of funds previously received and designated for specific projects, while the unrestricted fund deficit is within the levels approved through the organisation's budgeting and financial oversight processes. The directors have reviewed the year-end position and are satisfied that these deficits are reasonable in the context of the charity's activities, funding arrangements and reserves policy, and do not indicate any underlying deterioration in the organisation's financial sustainability.

Expenditure on the Development programme in 2024 was similar to 2023. There was a 6.7% decrease. Income and expenditure from the EU funded D-VETYA project was consistent. Salary costs fell by (21%) due to a reduction in staff numbers.

Reserves Policy

Unrestricted Income is treated as income apart from restricted income. It is income where the donor has not designated the income for a specific purpose. It is used by SERVE in the furtherance of its work and objectives. Such funds may be held to finance working capital or may be used at the discretion of the organisation for specified purposes that are within the aims of the organisation. The board appraising the administrative and operational costs of the organisation, allocates income from unrestricted income to cover these costs and may allocate also to programme costs, and, also carefully, reviews the amount required to be held for emergencies and to cover running costs.

There are cash reserves of €609,468 (2023 €676,956) along with debtors of €47,004 and creditors of €10,618 at the year-end January 31st,2025 held by SERVE in the Republic of Ireland. The net reserves are €645,854 (2023 €696,925) as of January 31st, 2025.
There are five important factors relevant to an analysis of these reserves: (1) €141,019 represents a prudent unrestricted reserve balance; (2) There is €98,299 that relates to a long term school development project in Haiti; (3) There are reserves of €193,550 held for long term development programmes in the Philippine (4) €50,285 of Irish Aid SYRP funding and €11,394 of Irish Aid GCE funding was unspent at year-end; and (5) a prudent reserve of restricted funding of €151,307 held for diverse projects in (Brazil, Burkina-Faso, DRCongo, India, Mozambique, South Africa, Thailand, Vietnam, Zambia, Zimbabwe, Ukraine and Syria).

SERVE reviewed its Reserve Policy in December 2024. SERVE is committed to maintaining a minimum of unrestricted reserves to cover at least five months of organisational running costs. The Organisational Reserve is calculated by adding the Unrestricted Reserve in SERVE ROI and SERVE NI. The unrestricted reserve is set at €83,916. The minimum reserve will increase proportionally if running costs increase. Amounts over and beyond the minimum amount will be carefully stewarded in the interests of the organisation and the beneficiaries we serve. Reserves, will, at all, times, be maintained in accordance with charity regulations and best practice. The unrestricted reserves of €141,019 on 31st January 2025 represents a decrease of €10,132 on unrestricted reserves held on January 31st, 2024. SERVE'S combined unrestricted reserves between the Republic of Ireland and the North of Ireland on January 31st, 2025, are €264,428 (2023 €265,789) and this is the equivalent of approximately 15.7 months (2023 15.8 months) of the running costs of the organisation.

Grant Awarding Policy

The SERVE partnership approach is based on accountability and acknowledges the potential for power imbalances and is rooted in a set of core values. We engage with partners who are committed to working with the most vulnerable and marginalised and who share both a passion and competency for delivering positive development outcomes for children, young people and women. Contact with partners emerge from referrals from older and existing partners, direct applications, and through proactive initiatives by SERVE to work with partners who share our convictions and aims. Any initial assessment about advancing to a partnership arrangement focuses on (a) Matching values and ethos; (b) Considering the geographical focus, development themes, scale of activities etc.; (c) Agreement on the building blocks and possible intervention strategies for supporting children, young people and women; (d) Suitability to engage in long term capacity building work and partnership arrangements.

Our programmatic partners are at the partnership management and implementation phase of our partnership time-line framework. This means that partners have passed through: (1) The partners identification phase; (2) The partnership development phase; (3) The project planning phase. Our partners work in extremely poor communities and SERVE is committed to working with them on a long term, basis, understanding that development is only achieved over lengthy time periods. SERVE provides input, advice and shared experience around governance, financial planning, organisational development, programme quality and child protection.

Project grants are central to all grant allocations. There are stringent reporting requirements, monitoring and audit demands relevant to all grants awarded.

Pay policy for senior staff

The Directors consider that the Board of Directors and (the Programmes and Administration Manager and the Development Programme Manager- neither of whom are members of the Board)- comprise the key management personnel of SERVE in charge of directing and controlling, running and operating the company on a day-to-day basis.

With the exception, of the Programmes and Administration Manager, and the Development Programme Manager, all Directors give of their time freely and no director received remuneration in the year. While the Directors are entitled to reimbursement for vouched expenditure incurred in the performance of their duties, no such amount was claimed in 2023 or 2024.

The pay of Managers is reviewed annually by the Board while the pay of the other staff is reviewed by the Programmes and Administration Manager. Given the nature of the company, the Directors benchmark against pay levels in other non-profit organisations.

Accounting Records

The Directors acknowledge their responsibilities under Section 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company.
To comply with the requirements of the Act, appropriate personnel are employed. The accounting records of the company are kept at the principal place of business, Scala, Castle Road, Blackrock, Cork.

Going Concern

Given the level of reserves at the year end, the Directors have concluded that there are no material uncertainties about SERVE's ability to continue as a going concern.

Statement On Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors, each director has taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

Auditors

The auditors, Hayden Brown, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

Taxation Status

The company, as a charity (CHY no. 18154), is not liable to corporation tax under section 207 (as applied to companies by section 76) of the Taxes Consolidation Act, 1997.

Political Donations

The company made no significant donations.

6.EVENTS SINCE THE YEAR END

In the opinion of the Directors the challenges posed by issues relating to climate justice and the appropriateness of international flights in the context of climate warming pose challenges to the highly respected SERVE programmes.

The Directors will continue to consult and study issues pertaining to climate change and pandemics. There have been no post balance sheet adjustments made to the financial statements.

7.PLANS FOR FUTURE PERIODS

Future Developments

Securing and retaining reliable sources of funding remains the key challenge for SERVE over the next number of years. SERVE In Solidarity Ireland Plan for 2025 is based on five key objectives:

1.To successfully implement Year 2 of the 3 Year Irish Aid funded 'Skills for Youth Resilience Programme 2024-2026.
2.To successfully implement Year 3 of the EU D-VETYA funded project focused on delivering Digital VET opportunities for disadvantaged young people across southern and eastern Africa.
3.To empower and enable Young People at home and overseas to understand their rights and to critically engage with Global Development Issues.
4.To prioritize sustainability at all levels of SERVE.
5.To review SERVE's organisational structure and progress towards accomplishment of strategic goals.

On behalf of the Board

John Gerard O'Connor

John Gerard O'Connor (Chairperson)

Diarmaid Ua Brudair

Diarmaid Ua Brudair

20th June 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SERVE IN SOLIDARITY IRELAND (CONTINUED) YEAR ENDED 31ST JANUARY 2025

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Serve In Solidarity Ireland for the year ended 31st January 2025 which comprise the statement of financial activities, balance sheet, statement of changes in reserves, statement of cash flows and notes to the financial statements, including a 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.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st January 2025 and of its deficit for the 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 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 responsibilities section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 19 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

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.

Opinions on other matters prescribed by the Companies Act 2014
Based solely on the work undertaken in the course of the audit, we report that:
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' 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 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 directors' 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 have no realistic alternative but to do so.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SERVE IN SOLIDARITY IRELAND (CONTINUED) YEAR ENDED 31ST JANUARY 2025

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 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.

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

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

Ciarán Murray

Ciarán Murray

For and on behalf of
Hayden Brown
Chartered Accountants and Statutory Audit Firm
Grafton Buildings
34 Grafton Street
Dublin 2

20th June 2026

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JANUARY 2025

	Notes	Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025	Total Funds Funds 2024
		€	€	€	€
Incoming Resources	1 & 2				
Income Resources From Generated Funds		201,148	171,034	372,182	364,909
Income Resources From Charitable Activities		435,969	31,600	467,569	467,072
Interest Income		-	393	393	100
Total Incoming Resources		637,117	203,027	840,144	832,081
Resources Expended					
Charitable Activities	7	(678,056)	(199,322)	(877,378)	(964,822)
Cost of Generating Funds	5	-	(5,895)	(5,895)	(2,924)
Governance Costs	6	-	(7,942)	(7,942)	(17,191)
Total Resources Expended		(678,056)	(213,159)	(891,215)	(984,937)
Net Outgoing Resources		(40,939)	(10,132)	(51,071)	(152,856)

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the statement of financial activities.

A detailed breakdown of the above items is included in supplementary information part of the notes to the financial statements.

The financial statements were approved by the board on 20th June 2026 and signed on its behalf by

John Gerard O'Connor
Director

Diarmaid Ua Bruadair
Director

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
31ST JANUARY 2025

	Note	2025 €	2025 €	2024 €	2024 €
Current assets					
Debtors	10	47,004		30,000	
Cash at bank and in hand		609,468		676,956	
		656,472		706,956	
Creditors: amounts falling due within one year	11	(10,618)		(10,031)	
Net current assets			645,854		696,925
Total assets less current liabilities			645,854		696,925
Net assets			645,854		696,925
Contingency Reserve Fund					
Restricted Funds			504,835		545,774
Unrestricted Funds			141,019		151,151
Funds of the Charity			645,854		696,925

These financial statements were approved by the board of directors on 20th June 2026 and signed on behalf of the board by:

John Gerard O'Connor
Director

Diarmaid Ua Bruadair
Director

The notes on pages 23 to 34 form part of these financial statements.

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CHANGES IN RESERVES
YEAR ENDED 31ST JANUARY 2025

	Funds of the Charity	**Total**
	€	**€**
At 1st February 2023	849,781	849,781
Deficit for the year	(152,856)	(152,856)
Total comprehensive income for the year	(152,856)	(152,856)
At 31st January 2024	696,925	696,925
Deficit for the year	(51,071)	(51,071)
Total comprehensive income for the year	(51,071)	(51,071)
At 31st January 2025	645,854	645,854

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
YEAR ENDED 31ST JANUARY 2025

	2025	2024
	€	€
Cash flows from operating activities		
Deficit for the financial year	(51,071)	(152,856)
Adjustments for:		
Accrued expenses/(income)	1,580	1,469
Changes in:		
Trade and other debtors	(17,004)	-
Trade and other creditors	(993)	(163,808)
Cash generated from operations	(67,488)	(315,195)
Net cash used in operating activities	(67,488)	(315,195)
Net increase/(decrease) in cash and cash equivalents	(67,488)	(315,195)
Cash and cash equivalents at beginning of year	676,956	992,151
Cash and cash equivalents at end of year	609,468	676,956

1. Statement of compliance

SERVE In Solidarity Ireland is constituted under Irish company law, being a company limited by guarantee and not having a share capital. Prior to the enactment of the Companies Act 2014, companies not trading for gain by the members were not within the scope of certain company law requirements that applies to for-profit companies. In particular, companies not trading for gain were exempt from applying specific requirements in respect of formats and content of financial statements thus permitting charities to adopt a financial statement format appropriate to the sector.

Accordingly, SERVE In Solidarity Ireland adopted and reported its performance in accordance with the format recommended by "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland" (Charities SORP (FRS 102)) developed jointly by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator. Specifically, SERVE In Solidarity Ireland reports its financial activities for the year in the format of the Charities SORP (FRS 102) Statement of Financial Activities (SoFA).

The Accounting Standards Body is the body responsible for developing accounting standards for the UK and Ireland. It recognises the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator as the SORP-making bodies for the charity sector. Heretofore, the SORP has been recognised as best practice for financial reporting by charities in Ireland.

The Companies Act 2014 became effective in law on 1 June 2015 and from that date its provisions in respect of the format and content of financial statements became applicable to companies not trading for gain such as SERVE In Solidarity Ireland. This would require SERVE In Solidarity Ireland, for example, to present a Profit and Loss Account and report on items such as turnover, costs of sales and profit or loss on ordinary activities before taxation along with related notes. In the view of the Directors, this is neither an appropriate presentation nor terminology for a not-for-profit organisation.

In order to provide information relevant to understanding the stewardship of the Directors and the financial activities and position of the company, SERVE In Solidarity Ireland has prepared its financial statements in accordance with the formats provided for in the SORP consistent with the prior year.

2. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with:

- Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102));

- The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);

- Irish statute comprising the Companies Act 2014; and

- Department of Public Expenditure and Reform Circular 13/2014;

The requirements of the Companies Act 2014 have been modified to comply with the Charities SORP (FRS 102) developed by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator who are the joint SORP-making bodies recognised by the UK Accounting Standards Board as the appropriate parties to develop SORPS for the charity sector.

Financial reporting in line with the Charities SORP (FRS 102) is considered best practice for charities in Ireland. As noted above, the Directors consider the adoption of the Charities SORP (FRS 102) requirements as the most appropriate accounting practice and presentation to failry reflect and disclose the activities of the company.

In preparing the financial statements, the Directors have considered whether in applying the accounting polices required by FRS 102 and the Charities SORP (FRS 102), the restatement of comparative items was required.

At the date of transition, there were no material items that would give rise to a restatement.

Incoming Resources

Income is analysed according to the activity that produced the resources as follows:

Voluntary Income
Voluntary income, which consists of monetary donations from the public and from corporate and major donors together with related tax refunds, is recognised in the period in which the organisation is entitled to the resource, receipt is virtually certain and when the amount can be measured with sufficient reliability. In the case of monetary donations from the public this income is generally recognised when the donations are received.

Charitable activities
Grants from Governments and other large institutional donors; where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. It is accounted for when amounts receivable on grant and funding application are approved or paid.

Investment
Investment income is accounted for on a receipts basis.

Restricted Income
Income received by the company, the application of which is restricted to a specific purpose by the donor, is treated as restricted income and any unspent amounts as restricted assets. Such specified purposes are within the overall aims of the organisation

Unrestricted Income
Other income, apart from restricted income, is used by the company in the furtherance of it's work and objectives. Such funds may be held in order to finance working capital or may be used at the discretion of the organisation for specified purposes that are within the aims of the organisation.

Resources Expended

Resources expended are analysed between raising funds and expenditure on charitable activities. Raising funds and expenditure on charitable activities are accounted for on an accrual basis.

Raising Funds
Expenditure on raising funds includes all expenditure incurred by SERVE In Solidarity for its charitable activities;

Charitable Activities
Expenditure on charitable activities includes all costs incurred by SERVE In Solidarity is undertaking activities that further its charitable aims, including those support costs and costs relating to governance of the company.

Support Costs
Support costs are directly allocate to the related activity where possible. Otherwise support costs are allocated on the basis of staff time.

Contingency Reserve Fund

The Contingency Reserve Fund is a restricted and unrestricted fund, which is designed for ongoing projects which the organisation is committed to. Unrestricted funds are funds, which are expended at the discretion of the directors in furtherance of the objects of the company. If a part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict the directors to apply the fund.

Fund Accounting

Unrestricted funds are general funds that are available for use at the boards discretion in furtherance of any objects of the organisation.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

Foreign currencies

Revenues and costs arising from transactions denominated in foreign currencies are translated into Euro at the rates of exchange ruling on the date on which the transaction occurred.

Assets and liabilities denominated in foreign currencies are translated into Euro at the rate of exchange ruling on the balance sheet date. The resulting surplus or deficit are dealt with in the statement of financial activities.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks with less than 24 hours' notice of withdrawal.

Tangible assets

Fixed Assets are recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment	-	10%	straight line
Computer equipment	-	20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Operating leases

Annual operating leases are charged to the statement of financial activities in the year that they are paid.

Going concern

The company's activities, together with the factors likely to affect its future plans are set out in the director's report. SERVE In Solidarity Ireland meets its day to day working capital requirements through accumulated unrestricted reserves. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparation the annual financial statements.

Financial instruments

SERVE In Solidarity Ireland has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measures at their settlement value.

Judgements and key sources of estimation uncertainty

In the application of SERVE In Solidarity Ireland accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Given the scale of the company's activities and the quantum of the individual items contained within assets and liabilities, these judgements, estimates and assumptions are generally immaterial to the financial statement. Where such a judgement, estimation or assumption is material, it is disclosed in the notes to the financial statements.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

3. Grant Income

Government Funding

In accordance with Department of Public Expenditure and Reform circular 13/2014, the following details the core funding of the organisation applicable in 31st January 2025.

A.	Agency	Irish Aid
	Government Department	Department of Foreign Affairs and Trade
	Grant Programme	Skills for Youth Resilience Programme (SYRP)
	Purpose of the Grant	Contribution towards Skills for Youth Resilience programme (SYRP) in Mozambique and Zimbabwe.
	Term	3 years
	Accounting for grants	
	- Grant deferred at 1st February 2024	€0
	- Grant received during year	€300,000
	- Grant refunded in year	€5,800
	- Grant taken to income in the year	€294,200
	- Grant deferred at 31st January 2025	€Nil

B.	Agency	Irish Aid
	Government Department	Department of Foreign Affairs and Trade
	Grant Programme	Think Global Act Local
	Purpose of the Grant	Global citizenship education programme
	Term	1 year
	Accounting for grants	
	- Grant deferred at 1st February 2024	€0
	- Grant received during year	€19,000
	- Grant refunded in year	€5,521
	- Grant taken to income in the year	€13,479
	- Grant deferred at 31st January 2025	€0

4. Operating loss

Operating loss is stated after crediting:

	2025	2024
	€	€
Government Grants		
Irish Aid	307,679	307,182
	307,679	307,182

5. Cost of Generating Funds

	2025	2024
	€	€
Fundraising Costs	3,967	1,262
Printing and Promotion	1,928	1,662
	5,895	2,924

These expenses are funded from unrestricted funds.

6. Governance Costs

	2025	2024
	€	€
Professional Fees	466	934
Strategic Planning Costs	-	11,624
Travel Costs	-	66
Staff Training	2,536	1,472
Auditors Renumeration	4,940	3,095
	7,942	17,191

7. Direct Charitable Expenditure

	2025	2024
	€	€
Direct Costs	834,365	909,235
Support Costs		
Staff Costs	14,072	17,787
Computer bureau costs	1,699	1,593
Rent payable	4,800	4,800
Insurance	14,006	16,118
Telephone	186	181
Printing, Postage & Stationery	991	447
Subscriptions	4,792	3,773
Office Expenses	847	401
Bank charges	1,620	1,999
Miscellaneous Administrative Expenditure	-	21
Serve 20th Celebrations	-	8,467
	877,378	964,822

Direct costs are those incurred wholly and exclusively for the primary objectives of the charity. 40% of total salary costs relates to development programmes and is regarded as a direct cost. 40% of total salary costs relates to volunteering programmes and is regarded as direct cost. 10% of total salary costs relates to development education programmes and is regarded as a direct cost.

Support costs represent general expenditure which cannot be exactly split between the primary functions of the organisation at the time at which they are incurred but can be allocated on a reasonable basis after the event.

The breakdown of Charitable Expenditure was funded between restricted funding and unrestricted funding and is outlined on page 37.

8. Staff costs

The average number of persons employed by the company during the year, including the directors, was as follows:

	2025	2024
	Number	Number
Operational	3	5
Administrative	1	1
	4	6

The aggregate payroll costs incurred during the year were:

	2025	2024
	€	€
Wages and salaries	127,068	160,774
Social insurance costs	13,650	17,092
	140,718	177,866

There were no employees in the year ended 2025 (2024 - €Nil) whose total employees benefits fall within the band €60,000 to €70,000 or higher.

9. Taxation

The company is exempt from corporation tax due to its charitable status.

10. Debtors

	2025	2024
	€	€
Other debtors	47,004	30,000

11. Creditors: amounts falling due within one year

	2025	2024
	€	€
Tax and social insurance:		
PAYE and social welfare	2,117	3,110
Accruals	8,501	6,921
	10,618	10,031

12. Company Status

The company is limited by guarantee not having a share capital. The liability of each member in the event of the company being wound up is €1.

13. Statement of movements on statement of financial activities

	Statement of Financial Activities €
At 1st February 2024	696,925
Profit for the year	(51,071)
At 31st January 2025	645,854

14. Reconciliation of movements in funds of the charity

	2025 €	2024 €
Restricted Funds		
Opening Balance	545,774	657,071
Net Movement After Taxation	(40,939)	(111,297)
	504,835	545,774
Unrestricted Funds		
Opening Balance	151,151	192,710
Net Movement After Taxation	(10,132)	(41,559)
	141,019	151,151
Balance at year end	645,854	696,925

15. Capital commitments

The company had no capital commitments at the 31st January 2025.

16. Contingent liabilities

The company had no contingent liabilities at the 31st January 2025.

17. Government grants

	2025	2024
	€	€
Grants received or receivable	319,000	307,182
Grants repaid	(11,321)	-
Released to the profit or loss	(307,679)	(307,182)
As at the end of the year	-	-

18. Financial instruments

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

	2025	2024
	€	€
Financial assets that are debt instruments measured at amortised cost		
Other debtors	47,004	30,000
Cash at bank and in hand	609,468	676,956
	656,472	706,956

19. Ethical standard - provisions available for small entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements. We also use our auditors to provide tax advice and to represent us, as necessary, at tax tribunals.

20. Controlling party

The Directors control the Accounts.

21. Approval of financial statements

The board of directors approved these financial statements for issue on 20th June 2026.

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

THE FOLLOWING PAGES DO NOT FORM PART OF THE STATUTORY ACCOUNTS.

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

RESTRICTED AND UNRESTRICTED FUNDS
YEAR ENDED 31ST JANUARY 2025

	2025	2024
	€	€
INCOME		
Restricted Funds		
Irish Aid	276,079	307,182
EU	159,890	159,890
India	-	500
Zimbabwe	8,732	29,386
Zambia	53,550	-
Ukraine	-	900
Syria Emergency	-	26,000
Ethiopia Development	-	5,049
Mozambique	58,780	48,894
Third World Groups	77,631	50,058
Haiti	2,205	-
Redemptorist International Solidarity	250	1,397
	637,117	629,256
Unrestricted Funds		
Irish Aid	31,600	-
Donations and Standing Order	47,662	51,350
Volunteer Contribution	69,014	84,418
Redemptorists Ireland	30,000	30,000
Redemptorist International Solidarity	14,112	18,690
Flip Flop Friday	6,350	6,926
Coream	-	10,000
Development Education Workshops	3,896	800
Other Income	393	101
Solidarity Gifts	-	540
	203,027	202,825
Total Income	840,144	832,081

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

RESTRICTED AND UNRESTRICTED FUNDS
YEAR ENDED 31ST JANUARY 2025

	2025	2024
	€	€
EXPENDITURE		
From Restricted Funds		
Irish Aid	278,909	320,004
Third World Groups	51,171	65,354
Development Appeal	197,076	130,555
ESD - GCE Programme	-	356
EU DVETYA	150,900	143,960
ESC Programme	-	-
	678,056	660,229
From Unrestricted Funds		
Development Programme Salaries	49,467	71,146
Serve Funded Development Projects	2,245	11,019
Volunteering Programmes	90,993	148,406
Development Education	13,604	18,316
Global Citizenship	-	119
	156,309	249,006
Total Project Assistance	834,365	909,235
Surplus / (Deficit) Funds before Administration Expenditure	5,779	(77,154)

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST JANUARY 2025

		2025		2024
		€		€
Income				
Donations and Standing Orders				
Serve	43,181		46,382	
Development Education Workshops	3,896		800	
Fundraising Events	4,481		4,968	
		51,558		52,150
Volunteers Contribution		69,014		84,418
Flip Flop Friday		6,350		6,926
Development Appeal				
India	-		500	
Zimbabwe	8,732		29,386	
Zambia	53,550		-	
Ukraine	-		900	
Syria Emergency	-		26,000	
Ethiopia Development	-		5,049	
Mozambique	58,780		48,894	
Haiti	2,205		-	
		123,267		110,729
Redemptorist International Solidarity		250		1,397
Other Income		393		641
Irish Aid		307,679		307,182
EU		159,890		159,890
Third World Groups		77,631		60,058
Redemptorists Ireland		30,000		30,000
Redemptorist International Solidarity		14,112		18,690
Total Income		840,144		832,081

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST JANUARY 2025

		2025 €		2024 €
Expenditure				
Volunteering Programme				
Wages and salaries	50,827		64,309	
Employers PRSI contributions	5,460		6,837	
Overseas Programmes	71,728		77,021	
Training	8,534		2,787	
Recruitment and Promotion	94		369	
		136,643		151,323
Development Projects				
Wages and salaries	50,827		64,309	
Employer's PRSI contributions	5,460		6,837	
Brazil	170		-	
Mozambique	214,922		207,911	
Zimbabwe	307,536		404,586	
Zambia	25,844		11,264	
Syria	-		25,000	
Ethiopia	-		5,090	
Philippines	4,234		3,078	
South Africa	2,100		2,699	
Burkina Faso	55,473		-	
India	16,566		1,500	
		683,132		732,274
Development Education				
Wages and Salaries	12,707		16,078	
Employer's PRSI Contributions	1,365		1,709	
Development Education	19		529	
		14,091		18,316
Shared Advocacy				
Shared Advocacy	-		-	
				-
Global Citizenship				
Global Citizenship	499		7,322	
		499		7,322

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST JANUARY 2025

			2025			2024
			€			€
Fair Trade						
Fair Trade		-			-	
			-			-
Administration						
Admin Wage		12,707			16,078	
Admin Prsi		1,365			1,709	
Office Administration Expenses						
Rent payable	4,800			4,800		
Computer bureau costs	1,699			1,593		
Insurance	14,006			16,118		
Telephone	186			181		
Printing, Postage & Stationery	991			447		
Travel costs	-			66		
Subscriptions	4,792			3,773		
Office Expenses	847			401		
		27,321			27,379	
Fundraising						
Fundraising Costs	3,967			1,262		
Printing and Promotion	1,928			1,662		
		5,895			2,924	
Capacity Building						
Staff Training	2,536			1,472		
Strategic Planning Process	-			11,624		
		2,536			13,096	
Audit		4,940			3,095	
Bank Charges		1,620			1,999	
Legal & Professional		466			934	
Serve 20th Celebrations		-			8,467	
Miscellaneous Administration Expenses		-			21	
			56,850			75,702
Total Expenditure			891,215			984,937
Operating loss			(51,071)			(152,856)

CHARITABLE ACTIVITIES - IRISH AID
FOR THE YEAR ENDED 31ST JANUARY 2025

	Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025	Total Funds 2024
	€	€	€	€
The grant(s) from Irish Aid were allocated as follows:				
Irish Aid				
Mozambique - TVET	109,200	-	109,200	112,000
Zimbabwe - TVET	153,400	-	153,400	141,200
Programme Quality	-	16,000	16,000	-
Programme Administration	-	15,600	15,600	13,600
Programme Support	-	-	-	13,200
Global Citizenship Programme	13,479		13,479	27,281
	276,079	31,600	307,679	307,281

Irish Aid funding was allocated during the year to the following partners/projects

	Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025	Total Funds 2024
Young Africa (Mozambique)	136,200	-	136,200	138,550
Young Africa (Zimbabwe)	134,548	-	134,548	171,821
Programme Quality	-	16,000	16,000	-
Programme Support	-	15,600	15,600	13,200
Programme Administration	-	-	-	13,600
Think Global, Act Local	19,550		19,550	15,238
	290,298	31,600	321,898	352,409

The allocations from the Irish Aid grant, includes funding from Irish Aid funding €57,977 unspent at January 31st 2024.
€43,758 of Irish Aid CSF funds and €11,394 of Irish Aid GCE were not yet expended at January 31st 2025. The 2023 CSF Funds from Irish Aid were received in August 2024.
The Global Citizenship Funds were received in October 2024.

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

INCOME RESOURCES FROM GENERATED FUNDS
FOR THE YEAR ENDED 31ST JANUARY 2025

	Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025	Total Funds 2024
	€	€	€	€
Restricted Income from Generated Funds				
Grants below represent income from groups and agencies and appeals				
Electric Aid	58,459	-	58,459	33,058
Learghas	-	-	-	2,667
INTO	-	-	-	3,000
Edmund Rice Trust Fund	4,172	-	4,172	2,000
JP McManus Fund	10,000	-	10,000	10,000
SHARP	5,000	-	5,000	-
Development Appeal	123,446	-	123,446	110,728
	201,077	-	201,077	161,453

Grants noted above have been allocated to the following partners

	Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025	Total Funds 2024
CDC Skills Training, Zimbabwe	-	-	-	11,741
Young Africa TVET (Zimbabwe)	24,444	-	24,444	38,652
Young Africa Wellness Centre	-	-	-	14,555
Boreholes, CDC & Rushinga, Zimbabwe	-	-	-	22,058
RIS Communication Project	-	-	-	10,000
Young Africa Refrigeration TVET (Mozambique)	-	-	-	5,188
Capacity Building Programme (Philippines)	4,234	-	4,234	-
Mazabuka Development Projects, Zambia	36,977	-	36,977	11,264
Young Africa Mozambique TVET Project	76,447	2,245	78,692	64,173
Sumanhalli Health Project India	26,819	-	26,819	1,500
Global Citizenship Programmes	27,930	-	27,930	356
Syria Humanitarian Emergency Relief	-		-	25,000
Ethiopia Water Development Project	-	-	-	5,090
COSAF Education, Burkina FASO	55,473		55,473	-
Caritas Parnaiba, Educaiton Grant	170		170	-
Tsholofelo Skills Training South Africa	2,100		2,100	2,699
Development Appeal Fund - Immersion and Monitoring	4,871	-	4,871	3,078
	259,465	2,245	261,710	215,354

The total amounts allocated includes funds from earlier years and also from Unrestricted Funds.

SERVE IN SOLIDARITY IRELAND
(A COMPANY LIMITED BY GUARANTEE)

INCOME RESOURCES FROM GENERATED FUNDS
FOR THE YEAR ENDED 31ST JANUARY 2025

	Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025	Total Funds 2024
	€	€	€	€
Charitable Activities - EU Erasmus +				
There was EU-VETYA Income of €159,890 in 2024.				
There was €159,890 Income in 2023.				
D-VETA Digital Skills Programme	149,007	-	149,007	143,955
D-VETYA Digital Admin Allocation to SERVE	10,883	-	10,883	15,935
	159,890	-	159,890	159,890

There was a balance of €3,502 of EU-DVETYA funds unpsent at January 31st, 2025.