

**Hygiene Hub Company Limited by Guarantee**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 March 2025**

**Company Number: 681881**  
**Charity Number: 20206208**

# Hygiene Hub Company Limited by Guarantee

## CONTENTS

	<b>Page</b>
Reference and Administrative Information	3
Directors' Annual Report	4 - 9
Directors' Responsibilities Statement	10
Independent Auditor's Report	11 - 13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 - 22
Supplementary Information relating to the Financial Statements	24

**Hygiene Hub Company Limited by Guarantee**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Directors</b>	Ciara Dalton Grainne Madden Danny McGinley Ciara Egan Drishti Lalwani John Sheehy (Appointed 14 August 2025) Jennifer O'Connor (Appointed 14 August 2025) Ciaran Clancy (Appointed 14 August 2025) John Sansome (Resigned 31 March 2025)
<b>Company Secretary</b>	Grainne Madden
<b>Charity Number</b>	20206208
<b>Company Registration Number</b>	681881
<b>Registered Office and Principal Address</b>	4-7 North Brunswick Street Dublin 7 D07 RHA8
<b>Auditors</b>	Whiteside Cullinan Chartered Accountants and Statutory Auditors Fleming Court Fleming's Place Dublin 4 D04 N4X9
<b>Principal Bankers</b>	Allied Irish Bank 40/42 Ranelagh D06 VY58 Ireland

# Hygiene Hub Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 March 2025

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 March 2025.

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

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Hygiene Hub Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2025.

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

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

## Principal Activity

The principal activity of the Company the relief of poverty of people living in the Republic of Ireland, in particular, but not exclusively by:

- Providing or assisting other charities and organisations in the provision of toiletries and other essential hygiene products; and
- Making grants or donations of toiletry gifts, makeup and grooming products that will improve the conditions of the lives of such people.

## Mission, Objectives and Strategy

### Mission Statement

Our Mission is "to provide hygiene and household cleaning products through our network of partners and to be advocates for change through education, research, and campaigns."

Our Vision is for everyone in Ireland to have equal access to hygiene and household cleaning products.

Our Values are to be

- Collaborative
- Compassionate
- Inclusive
- Resourceful
- Rooted in community

### Objectives

#### Main Object

The main object for which the Company is established (the "Main Object") is the relief of poverty of people living in the Republic of Ireland, in particular, but not exclusively by:

- Providing or assisting other charities and organisations in the provision of toiletries and other essential hygiene products; and
- Making grants or donations of toiletry gifts, makeup and grooming products that will improve the conditions of the lives of such people.

#### Subsidiary Objects

As objects incidental and ancillary to the attainment of the Main Object, the Company shall have the following subsidiary objects:

- Assisting in the establishment of projects throughout the world that will prevent or relieve financial need, hardship or distress by the provision of toiletries and other essential hygiene products; and
- Improving the lives and prospects of such people by challenging injustice through research, policy, collaboration and advocacy.

# Hygiene Hub Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 March 2025

## Structure, Governance and Management

### Structure

Overview of Services, Structure, and Management

Hygiene Hub operates a nationwide network of local Hubs that are led by dedicated volunteers. Through these Hubs, we collect hygiene, personal care, and household cleaning products via drop-off points, hygiene drives, and corporate donations. We also purchase additional products to meet demand.

Products are distributed through a network of Community Partners including charities, schools, and family resource centres. This ensures that support is embedded directly within communities and reaches those who need it most. Beyond distribution, we are committed to tackling hygiene poverty through awareness and education. Our school programmes and national campaigns drive understanding and action, while a new video series funded by the Irish Human Rights and Equality Commission will strengthen our impact across media and advocacy channels.

### Structure

Hygiene Hub is a company limited by guarantee, incorporated in 2020 under the Companies Act (CRO No. 681881), registered as a charity with the Charities Regulatory Authority (CRA No. 20206208), and granted charitable tax exemption (No. 3975990MH).

Our organisation is structured around seven core functions: Finance, Operations, Marketing, Partnerships, IT, Volunteer Management, and Schools. These functions ensure strong financial stewardship, efficient operations, effective communications, robust corporate partnerships, innovative technology systems, engaged volunteers, and impactful education programmes.

### Governance

Hygiene Hub is governed by a Board of Directors who are responsible for providing leadership, setting strategy, and ensuring control through operational and financial oversight. The Board of Directors is committed to maintaining high standards of corporate governance and that Hygiene Hub complies with the Charities Institute Ireland (Cii) Triple Lock standard (Governance Code for Community and Charity Sector):

- 1) Our annual report and financial statements are prepared in full compliance with the Charities SORP (Statement of Recommended Practice under FRS102), and the annual report is made available to the public on our website.
- 2) Hygiene Hub is committed to and complies with the Statement for Guiding Principles for Fundraising. The Guidelines are reviewed annually.

The Board is satisfied that the standards associated with the principles of governance, as specified, have been met and that Hygiene Hub is fully compliant with the governance code. Our Data Protection Policy and Privacy Policy are available on the Hygiene Hub website. The Board has a declaration of conflicts of interest as a standing agenda item for all board meetings.

Directors of the Board are elected by the members of Hygiene Hub at the Annual General Meeting. The Board has the power to appoint directors in the interim until the next Annual General Meeting. When recruiting new directors, the Board aims to attract a diverse range of candidates with the skills Hygiene Hub needs via our networks and through wide dissemination utilising sources such as boardmatch.ie.

Board members give their time to Hygiene Hub on a voluntary basis and receive no remuneration. The Board ensures that the activities of Hygiene Hub are consistent with its charitable objectives and aims. There are clear distinctions between the roles of the Board of Directors and the Executive Management Team, to which day-to-day management is delegated. Matters such as policy, strategic planning, and budgets are drafted by the Executive Management Team for consideration and approval by the Board, who then monitor the implementation of these plans.

### Management

Our Head Office team leads Finance and Operations, Marketing, Partnerships, IT, Volunteer Management, and Schools. They are supported by 81 volunteers across local hubs who drive impact on the ground. Each year an annual plan and budget is set and approved by the board, with performance reviewed through detailed reporting presented eight times per year. This governance structure ensures accountability, strategic focus, and the consistent achievement of ambitious targets.

### Review of Activities, Achievements and Performance

#### Operations

#### Collection and Distribution of Hygiene Items

Between April 2024 and March 2025, Hygiene Hub donated 28,162.14kg of hygiene products, bringing our total distribution since 2019 to 88,183.35kg. This marks a 68.05% increase on the previous year and demonstrates the growing demand for our services.

# Hygiene Hub Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 March 2025

Product Collection and Distribution

Product collection continues to be at the core of our work:

- Community drop-off points: 3,985kg were collected nationwide, supported by the opening of 54 new drop-off locations. These points provide vital interaction with local communities and strengthen awareness of hygiene poverty.
- Hygiene Drives: 4,732kg were collected through dedicated drives, representing 14.9% of total products. These drives foster strong community involvement and engagement.
- Corporate donations: 12,834kg of products were contributed by our corporate partners, highlighting the importance of strategic partnerships in scaling impact.
- Purchases: Over €59,000 was invested to purchase 8,317kg of hygiene items, ensuring consistent supply to meet demand when donated items were insufficient.

Funding and Impact

Strategic funding partnerships enabled significant impact:

- Department of Health's Healthy Ireland Fund supported the purchase and delivery of 82,280 units of period products to more than 30 organisations, including 12 that had been on our waitlist. The mix of disposable and sustainable products gave individuals choice and control.
- The Toy Show Fund allowed us to purchase and distribute 13,929.91kg of products, directly supporting families and children nationwide.
- ESB funding enabled us to provide essential hygiene products to 3,175 people experiencing homelessness. More than 4,000kg of products were distributed and five new partner organisations were onboarded, expanding our reach in this sector.
- Tipperary County Council contributed €685, which funded the purchase of hygiene items for local families in need.

One of our strongest periods for product distribution was during our yearly Christmas Campaign, which runs from November to January, when we collect and deliver hygiene items and gift items specifically for the holiday period. This year we donated 9,004.86kg of product across the country.

Recognition

In 2025, all three Hygiene Hub founders were nominated for the IMAGE PwC Businesswoman of the Year Awards in the Social Entrepreneur of the Year – Community Impact category. This recognition highlighted the scale of our work and increased our visibility across both the charity and social enterprise sectors in Ireland.

Volunteers

This year we welcomed 36 new volunteers, bringing our total to 81 dedicated individuals who are central to Hygiene Hub's mission. Our volunteers carry out essential tasks such as collecting from drop-off points and hygiene drives, packing products for Community Partners, and building and maintaining relationships with local organisations.

Recognising the importance of volunteer engagement, we began recruiting a Volunteer Manager to lead on volunteer recruitment, retention, and support. This role will also strengthen links with Volunteer Centres, grow our Corporate Volunteer Programme, support school partnerships, and mobilise volunteers to establish new Hubs.

We continued to celebrate the contribution of volunteers through our annual awards. This year we received 11 nominations from Hub Coordinators. The Donegal Hub Coordinator was named Volunteer of the Year, while the Cork Hub Coordinator received Newcomer Volunteer of the Year. Both have shown exceptional commitment to advancing our goals.

Two new Hubs were launched in Kilkenny and Louth. The Kilkenny Hub has already onboarded three Community Partners and five drop-off points, while the Louth Hub has secured five Community Partners and six drop-off points, positioning both to make a significant local impact.

Volunteer recruitment was also boosted by our National Hygiene Week campaign, which featured across news and radio outlets and resulted in nine new volunteers signing up.

Our volunteers are the backbone of Hygiene Hub. They bring skills, energy, and compassion to every part of our work and remain the friendly and dedicated faces that our organisation is known for.

Marketing and Awareness

Our Back to School campaign launched in July, encouraging donations of child-specific products with the aim of ensuring no child has to attend school without access to basic hygiene essentials. This campaign was very successful with 3,039.95kg of items donated between July and August months, which was a 40.64% increase from the same time period the previous year.

This was our fourth year running National Hygiene Week, which took place from 9th to 15th September. This year we encouraged people to #SpreadKindness, where we encouraged the public to consider those who need a helping hand. We aimed to highlight how hygiene poverty is affecting more and more people, not just those already receiving support, but people who are being forced to pay high rents, those who live in one-income households, or those working in minimum wage jobs. This year our National Hygiene Week media outputs reached over two million people,

# Hygiene Hub Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 March 2025

which we were delighted with. The week closed with our 'Hike for Hygiene' fundraiser, which raised €1,160.

Our #ItsInTheBag Christmas campaign proved to be immensely successful, providing essential support to individuals and families in need during the holiday season. Between November and December, we distributed 9,004.86kg of essential hygiene items, ensuring that those facing hardship had access to basic necessities. This coverage not only amplified our message but also highlighted the importance of addressing hygiene poverty in our communities. The success of our Christmas campaign underscores our commitment to making a tangible difference in the lives of those experiencing hardship, spreading kindness and support during the festive season and beyond.

International Women's Day (IWD) generated a lot of organic interest this year, with eight organisations and one community group coming forward and offering to hold drives for us. This resulted in us collecting 1,235kg of hygiene products from hygiene drives alone! We plan to build on this next year and include IWD as one of our annual campaigns.

## Partnerships

**Boots Ireland** Our relationship with Boots Ireland has grown stronger this year. We opened ten new drop-off points in Boots Stores, bringing our total to 25 Boots drop-off points nationwide, which have collected over 1,175.24 kg this financial year alone. Outside of this, Boots has donated 265.09kg of hygiene items to us in the past financial year

**Kenvue** Throughout the last fiscal year, Kenvue has generously provided us with over 2,659.30kg of product donations. These donations have been invaluable in helping ensure that we can continue supporting those in need. The high quality of the items we receive from Kenvue allows us to provide both essential and luxury items to those we serve.

**Meaghers** We have ten drop off points in Meaghers stores across Dublin, one in each pharmacy, and the partnership was officially launched via social media and press release on 8th November, 2024. In the last fiscal year, collection from the Meaghers drop off points was 233.1kg.

**Trinity** We launched 11 drop off points across Trinity College Dublin campus this financial year, through which we collected 304.3kg of hygiene products.

**Thérapie Fertility** We launched four drop off points in Thérapie Fertility clinics in Dublin, Limerick, Galway and Louth and we look forward to working with Thérapie Fertility going forward.

As we look ahead, we remain committed to fostering meaningful partnerships that drive positive change and empower communities.

## Corporate Partners

Throughout the year, Hygiene Hub has partnered with various companies to conduct hygiene drives and initiatives aimed at addressing hygiene poverty. We held 82 corporate drives this year, with companies such as Uisce Eireann, Three Ireland and eBay, with packing events hosted by Dogpatch, PTC Therapeutics and DraftKings further bolstering our efforts.

We are extremely grateful for our relationship with Waterwipes, who donated a staggering 6,623.6kg to us this fiscal year. We donated these wipes to over 80 of our Community Partners and they were very gratefully received. Furthermore, we received a significant donation of soap from The Black Stuff, a Dublin-based Irish company, supporting our commitment to providing essential hygiene products to those in need. These collaborative efforts underscore our dedication to forging diverse partnerships and making a positive impact on communities in need.

## Schools Programme

At Hygiene Hub, we actively collaborate with schools to raise awareness of hygiene poverty through various activities. This includes (i) organising hygiene drives and workshops within schools to collect essential products and (ii) supporting our school Community Partners by supplying them with necessary hygiene items.

This year, our school program received a significant boost from the Toy Show Fund Grant, enabling us to procure products for families and children, as well as provide resources for our dedicated school's team to expand their outreach efforts.

Between April 2024 and March 2025, we successfully partnered with 21 schools who held Hygiene Drives (listed below) across the country, collecting over 1400kg of hygiene items.

Our Schools Coordinator returned to volunteering for us in early 2025 and we have already seen an uptick in engagement with schools and in the number of drives being registered. We are very confident that the Schools team will flourish this year, with our volunteers delivering engaging presentations about Hygiene Hub, and educating students on the topic of hygiene poverty.

From April 2024 to March 2025 we donated 2,505.60kg to schools across Ireland

# Hygiene Hub Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 March 2025

IT

Since we developed it last year, our bespoke Salesforce platform has been invaluable to us. This system has enabled us to accurately track and manage our volunteering and operational activities, providing important insights for strategic decision-making.

The IT team continued to demonstrate their commitment to innovation and excellence this year. They diligently updated our website, incorporating user-friendly features and functionalities to enhance user experience and their contributions have been instrumental in advancing our mission and ensuring the smooth operation of our organisation.

## Financial Results

At the end of the financial year the company had gross assets of €185,770 (2024 - €71,580) and gross liabilities of €92,157 (2024 - €3,020). The net assets of the company have increased by €25,053.

## Reserves Position and Policy

The Hygiene Hub's reserves fall into two types:

**Restricted funds:** These are generated when the donor stipulates how their donation must be spent or as a result of an appeal that has been run for a specific project or activity.

**Unrestricted funds:** These are generated when the donor does not stipulate how their donation must be spent. Unrestricted funds include designated and other funds where the Trustees have set aside money for a specific purpose or to cover possible risks. We monitor these funds to ensure they are spent in line with the agreed plans whilst guaranteeing these resources are used effectively.

The Trustees have adopted a three-monthly reserves policy, which they consider appropriate to ensure the continued ability of the charity to meet its objectives. Consideration is given to assessing the risk, probability and likely impact on our ability to meet our financial obligations or reduce our expenditure in the short term because of a decline in income.

The Hygiene Hub Ireland aims to build unrestricted funds over time to a level that will provide working capital consisting of a part-time annual staffed position and overhead costs (excluding fundraising costs which are deemed to be self-funded).

The Trustees consider that there are sufficient unrestricted reserves at year-end to avoid an unacceptable level of disruption to the organisation in the event of a downturn in future income. The Trustees continue to adopt an approach that will build reserves to a sufficient level.

## Principal Risks and Uncertainties

The directors have ultimate responsibility for managing risk and are aware of the risks associated with the operating activities of Hygiene Hub. The directors are satisfied that adequate systems of governance, supervision, procedures, and internal controls are in place to mitigate the exposure to the major risks and that these controls provide reasonable assurance against such risks. The major risks include financial risks, operational and safety risks, compliance risks, and reputational risks. We operate within a robust risk management framework, guided by a proactive approach to identifying, assessing, and mitigating risks.

Our proactive risk management approach includes governance training for the board, quarterly reviews of risk registers, and integration of risk appraisals into all board proposals. These measures ensure that risks are identified, assessed, and mitigated effectively, empowering the board to make informed decisions in the best interest of the organisation and its stakeholders. Additionally, we maintain insurance coverage to mitigate financial impacts from liability risks.

# Hygiene Hub Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 March 2025

## Directors and Secretary

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

Ciara Dalton  
Grainne Madden  
Danny McGinley  
Ciara Egan  
Drishti Lalwani  
John Sheehy (Appointed 14 August 2025)  
Jennifer O'Connor (Appointed 14 August 2025)  
Ciaran Clancy (Appointed 14 August 2025)  
John Sansome (Resigned 31 March 2025)

The secretary who served throughout the financial year was Grainne Madden.

## Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Hygiene Hub Company Limited by Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

## The Auditors

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

## Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The 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 established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at 4-7 North Brunswick Street, Dublin 7, D07 RHA8.

Approved by the Board of Directors on 25 September 2025 and signed on its behalf by:

  
Danny McGinley (Oct 2, 2025 11:54:09 GMT+1)

**Danny McGinley**  
Director

  
**Grainne Madden**  
Director

# Hygiene Hub Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

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

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

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Approved by the Board of Directors on 25 September 2025 and signed on its behalf by:**



Danny McGinley (Oct 2, 2025 11:54:09 GMT+1)

**Danny McGinley**  
Director



**Grainne Madden**  
Director

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Hygiene Hub Company Limited by Guarantee**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the company financial statements of Hygiene Hub Company Limited by Guarantee ('the Charity') for the financial year ended 31 March 2025 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

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

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 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.

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2014**

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

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

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

In our opinion the accounting records of the 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 Hygiene Hub Company Limited by Guarantee**

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 10, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

#### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

## **INDEPENDENT AUDITOR'S REPORT to the Members of Hygiene Hub Company Limited by Guarantee**

### **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.



**Mark Hamill**

**for and on behalf of**

**WHITESIDE CULLINAN**

Chartered Accountants and Statutory Auditors

Fleming Court

Fleming's Place

Dublin 4

D04 N4X9

**25 September 2025**

# Hygiene Hub Company Limited by Guarantee

## STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)  
for the financial year ended 31 March 2025

	Notes	Unrestricted Funds 2025 €	Restricted Funds 2025 €	Total Funds 2025 €	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €
<b>Income</b>							
Donations and legacies	4.1	215,648	15,617	231,265	118,224	-	118,224
Other income	4.2	2,128	48,436	50,564	17,000	73,566	90,566
<b>Total income</b>		<b>217,776</b>	<b>64,053</b>	<b>281,829</b>	<b>135,224</b>	<b>73,566</b>	<b>208,790</b>
<b>Expenditure</b>							
Charitable activities	5.1	172,087	84,689	256,776	130,327	50,891	181,218
Other expenditure	5.2	-	-	-	1,747	-	1,747
<b>Total Expenditure</b>		<b>172,087</b>	<b>84,689</b>	<b>256,776</b>	<b>132,074</b>	<b>50,891</b>	<b>182,965</b>
<b>Net income/(expenditure)</b>		<b>45,689</b>	<b>(20,636)</b>	<b>25,053</b>	<b>3,150</b>	<b>22,675</b>	<b>25,825</b>
Transfers between funds		-	-	-	503	(503)	-
<b>Net movement in funds for the financial year</b>		<b>45,689</b>	<b>(20,636)</b>	<b>25,053</b>	<b>3,653</b>	<b>22,172</b>	<b>25,825</b>
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	15	23,859	44,701	68,560	20,206	22,529	42,735
<b>Total funds at the end of the year</b>		<b>69,548</b>	<b>24,065</b>	<b>93,613</b>	<b>23,859</b>	<b>44,701</b>	<b>68,560</b>

The Statement of Financial Activities includes all gains and losses recognised in the financial year.  
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 25 September 2025 and signed on its behalf by:

  
Danny McGinley (Oct 2, 2025 11:54:09 GMT+1)

**Danny McGinley**  
Director

  
**Grainne Madden**  
Director

# Hygiene Hub Company Limited by Guarantee

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	9	<u>4,600</u>	<u>9,200</u>
<b>Current Assets</b>			
Stocks	10	5,484	3,322
Debtors	11	36,810	2,972
Cash at bank and in hand	12	138,876	56,086
		<u>181,170</u>	<u>62,380</u>
<b>Creditors: Amounts falling due within one year</b>	13	<u>(92,157)</u>	<u>(3,020)</u>
<b>Net Current Assets</b>		<u>89,013</u>	<u>59,360</u>
<b>Total Assets less Current Liabilities</b>		<u>93,613</u>	<u>68,560</u>
<b>Funds</b>			
Restricted trust funds		24,065	44,701
General fund (unrestricted)		69,548	23,859
<b>Total funds</b>	15	<u>93,613</u>	<u>68,560</u>

Approved by the Board of Directors on 25 September 2025 and signed on its behalf by:



[Danny McGinley \(Oct 2, 2025 11:54:09 GMT+1\)](#)

**Danny McGinley**  
Director



**Grainne Madden**  
Director

## Hygiene Hub Company Limited by Guarantee

### STATEMENT OF CASH FLOWS

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Net movement in funds		25,053	25,825
Adjustments for:			
Depreciation		4,600	4,600
		<u>29,653</u>	<u>30,425</u>
Movements in working capital:			
Movement in stocks		(2,162)	(1,575)
Movement in debtors		(33,838)	(582)
Movement in creditors		89,137	-
		<u>82,790</u>	<u>28,268</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible assets		-	(13,800)
			<u>(13,800)</u>
<b>Net increase in cash and cash equivalents</b>		<b>82,790</b>	<b>14,468</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>56,086</b>	<b>41,618</b>
		<u>56,086</u>	<u>41,618</u>
<b>Cash and cash equivalents at the end of the year</b>	<b>12</b>	<b>138,876</b>	<b>56,086</b>
		<u>138,876</u>	<u>56,086</u>

# Hygiene Hub Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. GENERAL INFORMATION

Hygiene Hub Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is 4-7 North Brunswick Street, Dublin 7, D07 RHA8 which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

The Company has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

#### **Statement of compliance**

The financial statements of the company for the financial year ended 31 March 2023 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

#### **Fund accounting**

The following are the categories of funds maintained:

#### **Restricted funds**

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

#### **Unrestricted funds**

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

#### **Income**

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

#### **Income from charitable activities**

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

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

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent

## Hygiene Hub Company Limited by Guarantee

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

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

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

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

#### Donated goods and services

Where practicable, goods and services in kind donated to the Company for distribution to service users are included in donations in the financial statements at their fair value.

#### Expenditure

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

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Software - 33.33% Straight line

#### Inventories

Inventories are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Inventories comprise fundraising materials.

Unsold donated goods and services at the financial period end are valued at fair value in line with the donated goods and services in kind accounting policy.

#### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

#### Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

#### Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

### 3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other company of our size and nature, we use our auditors to assist with the preparation of the financial statements.

### 4. INCOME

#### 4.1 DONATIONS AND LEGACIES

Unrestricted Funds	Restricted Funds	2025	2024
€	€	€	€

**Hygiene Hub Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

	Donations and legacies			<u>215,648</u>	<u>15,617</u>	<u>231,265</u>	<u>118,224</u>	
	Included within donations are goods in kind to the amount of €148,161 (2024: €97,626). The corresponding expense is recognised in expenditure on charitable activities.							
<b>4.2</b>	<b>OTHER INCOME</b>			<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2025</b>	<b>2024</b>	
				€	€	€	€	
	Other income			<u>2,128</u>	<u>48,436</u>	<u>50,564</u>	<u>90,566</u>	
<b>5.</b>	<b>EXPENDITURE</b>							
<b>5.1</b>	<b>CHARITABLE ACTIVITIES</b>			<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2025</b>	<b>2024</b>
				€	€	€	€	
	Expenditure on charitable activities	<u>209,969</u>	-	<u>43,712</u>	<u>253,681</u>	<u>178,124</u>		
	Governance Costs (Note 5.3)	-	-	<u>3,095</u>	<u>3,095</u>	<u>3,094</u>		
		<u>209,969</u>	-	<u>46,807</u>	<u>256,776</u>	<u>181,218</u>		
<b>5.2</b>	<b>OTHER EXPENDITURE</b>			<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2025</b>	<b>2024</b>
				€	€	€	€	
	Other expenditure	-	-	-	-	-	<u>1,747</u>	
<b>5.3</b>	<b>GOVERNANCE COSTS</b>			<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2025</b>	<b>2024</b>
				€	€	€	€	
	Charitable activities - governance costs	-	-	<u>3,095</u>	<u>3,095</u>	<u>3,094</u>		
<b>5.4</b>	<b>SUPPORT COSTS</b>			<b>Charitable Activities</b>	<b>Governance Costs</b>	<b>2025</b>	<b>2024</b>	
				€	€	€	€	
	Support	<u>43,712</u>	<u>3,095</u>	<u>46,807</u>	<u>41,161</u>			
<b>6.</b>	<b>ANALYSIS OF SUPPORT COSTS</b>					<b>2025</b>	<b>2024</b>	
						€	€	
	Support			<u>46,807</u>	<u>41,161</u>			
<b>7.</b>	<b>NET INCOME</b>					<b>2025</b>	<b>2024</b>	
						€	€	
	<b>Net Income is stated after charging/(crediting):</b>							
	Depreciation of intangible assets			<u>4,600</u>	<u>4,600</u>			
	Auditor's remuneration:							
	- audit services			<u>3,095</u>	<u>3,094</u>			

## Hygiene Hub Company Limited by Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 8. EMPLOYEES AND REMUNERATION

#### Number of employees

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

	2025 Number	2024 Number
Administration	1	-
	<u>1</u>	<u>-</u>
The staff costs comprise:	<b>2025</b>	2024
	€	€
Wages and salaries	13,462	-
Social security costs	1,195	-
	<u>14,657</u>	<u>-</u>

### 9. TANGIBLE FIXED ASSETS

	Software	Total
	€	€
<b>Cost</b>		
At 31 March 2025	13,800	13,800
	<u>13,800</u>	<u>13,800</u>
<b>Depreciation</b>		
At 1 April 2024	4,600	4,600
Charge for the financial year	4,600	4,600
	<u>9,200</u>	<u>9,200</u>
At 31 March 2025	9,200	9,200
	<u>9,200</u>	<u>9,200</u>
<b>Net book value</b>		
At 31 March 2025	<b>4,600</b>	<b>4,600</b>
	<u>4,600</u>	<u>4,600</u>
At 31 March 2024	9,200	9,200
	<u>9,200</u>	<u>9,200</u>

### 10. STOCKS

	2025 €	2024 €
Stock	5,484	3,322
	<u>5,484</u>	<u>3,322</u>

### 11. DEBTORS

	2025 €	2024 €
Trade debtors	33,000	-
Prepayments	3,810	2,972
	<u>36,810</u>	<u>2,972</u>

### 12. CASH AND CASH EQUIVALENTS

	2025 €	2024 €
Cash and bank balances	138,876	56,086
	<u>138,876</u>	<u>56,086</u>

## Hygiene Hub Company Limited by Guarantee

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>13. CREDITORS</b>		<b>2025</b>	<b>2024</b>		
<b>Amounts falling due within one year</b>		<b>€</b>	<b>€</b>		
Taxation and social security costs		<b>406</b>	-		
Accruals		<b>6,301</b>	3,020		
Deferred Income		<b>85,450</b>	-		
		<b>92,157</b>	<b>3,020</b>		
<b>14. RESERVES</b>		<b>2025</b>	<b>2024</b>		
		<b>€</b>	<b>€</b>		
At the beginning of the year		<b>68,560</b>	42,735		
Surplus for the financial year		<b>25,053</b>	25,825		
At the end of the year		<b>93,613</b>	<b>68,560</b>		
<b>15. FUNDS</b>					
<b>15.1 RECONCILIATION OF MOVEMENT IN FUNDS</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>		
		<b>€</b>	<b>€</b>		
At 1 April 2023		20,206	22,529		
Movement during the financial year		3,653	22,172		
At 31 March 2024		23,859	44,701		
Movement during the financial year		45,689	(20,636)		
At 31 March 2025		<b>69,548</b>	<b>24,065</b>		
		<b>93,613</b>	<b>93,613</b>		
<b>15.2 ANALYSIS OF MOVEMENTS ON FUNDS</b>					
	<b>Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance</b>
	<b>1 April</b>			<b>between</b>	<b>31 March</b>
	<b>2024</b>			<b>funds</b>	<b>2025</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Restricted funds</b>					
Restricted	44,701	70,936	91,572	-	24,065
<b>Unrestricted funds</b>					
Unrestricted General	23,859	217,776	172,087	-	69,548
<b>Total funds</b>	<b>68,560</b>	<b>288,712</b>	<b>263,659</b>	<b>-</b>	<b>93,613</b>
<b>15.3 ANALYSIS OF NET ASSETS BY FUND</b>					
		<b>Fixed assets</b>	<b>Current assets</b>	<b>Current liabilities</b>	<b>Total</b>
		<b>- charity use</b>			
		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Restricted trust funds		3,334	106,181	(85,450)	24,065
Unrestricted general funds		1,266	74,989	(6,707)	69,548
		<b>4,600</b>	<b>181,170</b>	<b>(92,157)</b>	<b>93,613</b>

**Hygiene Hub Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**16. STATUS**

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €1.

**17. POST-BALANCE SHEET EVENTS**

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

**18. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Board of Directors on 25 September 2025.

**HYGIENE HUB COMPANY LIMITED BY GUARANTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**Hygiene Hub Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
Operating Statement  
for the financial year ended 31 March 2025

	2025 €	2024 €
<b>Income</b>	<b>288,712</b>	208,790
	<hr/>	<hr/>
<b>Cost of generating funds</b>		
Opening stock	3,322	1,747
Purchases	206,498	132,232
Direct costs	12,516	11,536
	<hr/>	<hr/>
	222,336	145,515
Closing stock	(5,484)	(3,322)
	<hr/>	<hr/>
	216,852	142,193
	<hr/>	<hr/>
<b>Gross surplus</b>	<b>71,860</b>	66,597
	<hr/>	<hr/>
<b>Expenses</b>		
Wages and salaries	13,462	-
Social security costs	1,195	-
Staff training	500	70
Rent payable	2,200	-
Insurance	932	889
Printing, postage and stationery	15,672	12,934
Advertising	668	2,348
Computer costs	1,712	341
Travelling and entertainment	1,263	-
Legal and professional	-	14,780
Auditor's remuneration	3,095	3,094
Bank charges	425	487
General expenses	1,013	1,229
Subscriptions	70	-
Depreciation	4,600	4,600
	<hr/>	<hr/>
	46,807	40,772
	<hr/>	<hr/>
<b>Net surplus</b>	<b>25,053</b>	25,825
	<hr/> <hr/>	<hr/> <hr/>