

Merchants Quay Ireland CLG  
(A company limited by guarantee and having no share capital)

# Annual Report 2024

Directors' Report and Financial Statements  
for the financial year ended  
31 December 2024

MERCHANTS QUAY IRELAND CLG

Annual Report and Financial Statements for the year ended 31 December 2024

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Contents

DIRECTORS AND OTHER INFORMATION ..... 3

DIRECTORS’ REPORT ..... 5

DIRECTORS’ RESPONSIBILITIES STATEMENT ..... 29

INDEPENDENT AUDIT REPORT ..... 30

STATEMENT OF FINANCIAL ACTIVITIES ..... 33

BALANCE SHEET ..... 34

STATEMENT OF CASH FLOWS ..... 35

NOTES TO THE FINANCIAL STATEMENTS ..... 36

SUPPLEMENTARY INFORMATION ..... 50

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Directors and other information**

The Company is led and controlled by a Board of Directors (“the Board”) which is collectively responsible for ensuring the delivery of the organisation’s objectives, setting its strategic direction, and for upholding its values. The members of the Board are the Trustees of the charity.

**Board of Directors**

Mr Ray Langton (Chair)  
 Mr Derek Bell  
 Dr Joanne Fenton  
 Ms Irene Gleeson  
 Ms Margaret Hennessy (resigned 24<sup>th</sup> February 2025)  
 Mr Raymond Jenkins  
 Mr David Kiely  
 Rev Gabriel Kinahan OFM  
 Mr Brian Melaugh  
 Mr Shane Moriarty  
 Ms Suzanne Tyrell (appointed 1<sup>st</sup> May 2024)

**Members**

Mr Ray Langton  
 Mr Brian Melaugh  
 Dr Joanne Fenton  
 Ms Margaret Hennessy (resigned 24<sup>th</sup> February 2025)  
 Mr Derek Bell  
 Mr David Kiely  
 Mr Raymond Jenkins  
 Ms Irene Gleeson  
 Mr Shane Moriarty  
 Rev Gabriel Kinahan OFM (appointed 31st December 2023)  
 Ms Suzanne Tyrell (appointed 1<sup>st</sup> May 2024)

**Company Secretary**

Mazars, Harcourt Street, Dublin 2 (resigned 24<sup>th</sup> February 2025)  
 Patrice O Sullivan, Merchants Court, 24 Merchants Quay, Dublin 8  
 (appointed 24<sup>th</sup> February 2025)

**Board Sub Committees:**

## Finance &amp; IT Committee

Mr David Kiely (Chair)  
 Mr Ray Langton  
 Mr Jonathon Mooney  
 Ms Suzanne Tyrell  
 Mr Conor Kellett

## Audit &amp; Risk Committee

Mr David Kiely (Chair)  
 Mr Ray Langton  
 Mr Derek Bell  
 Mr Conor Kellett  
 Ms Irene Gleeson

## People &amp; Culture, Governance and Nominations Committee

Ms Irene Gleeson (Chair)  
 Mr Ray Langton  
 Ms Margaret Hennessy (resigned 24<sup>th</sup> February 2025)  
 Mr Derek Bell  
 Ms Marie Kearns (appointed 24<sup>th</sup> February 2025)

## MERCHANTS QUAY IRELAND CLG

### Annual Report and Financial Statements for the year ended 31 December 2024

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Client Services Committee	Mr Ray Langton (Chair) Mr Brian Melaugh Dr Joanne Fenton Mr Raymond Jenkins Mr Shane Moriarty Mr Darren Bowles (appointed 22 <sup>nd</sup> May 2024)
Fundraising & Communications Committee	Ms Margaret Hennessy (Chair) (resigned 24 <sup>th</sup> February 2025) Mr Ray Langton Mr Derek Bell Ms Suzanne Tyrell Mr Darren Bowles (appointed 29 <sup>th</sup> May 2024)
<b>Executive leadership team</b>	
CEO	Mr Eddie Mullins
Head of Fundraising & Communications	Ms Carol Casey
Head of Operations & Service Delivery	Mr Geoff Corcoran
Head of People & Culture	Ms Meadhbh McCann (appointed 8 <sup>th</sup> January 2025)
Head of Finance & IT	Ms Antoinette Mangan
Registered office	Merchants Court, 24 Merchants Quay, Dublin 8
Company registered number	176421
Charitable tax exemption number	CHY 10311
Charities Regulator number	20026240
Bankers	AIB, 7-12 Dame St, Dublin 2
Auditors	Deloitte Ireland LLP, Deloitte & Touche House, Dublin 2
Solicitors	Crowley Millar LLP, 2-3 Exchange Place, George's Dock, Dublin 1

## MERCHANTS QUAY IRELAND CLG

### Annual Report and Financial Statements for the year ended 31 December 2024

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## Directors' Report

Welcome from the Chairperson and CEO

In a year marked by rising needs and increasing complexity, Merchants Quay Ireland (MQI) served as a vital source of care, connection, and hope for individuals facing homelessness, addiction, and mental health challenges. We are proud to present MQI's Annual Report for 2024, which reflects a year characterised by resilience, innovation, and meaningful progress.

Addiction continues to be one of Ireland's most pressing public health crises. In 2024, national data indicated a significant rise in drug-related harm, particularly involving cocaine and synthetic opioids. Treatment waiting lists remained long, and drug-related deaths continued to rank among the highest in Europe. Against this backdrop, MQI's role as a low-threshold, health-led service provider has never been more essential.

Throughout the year, MQI recorded over 141,000 client engagements, a 3% increase from 2023. This growth not only reflects rising demand but also demonstrates the enduring relevance of our services. Each of these interactions represents a person met with empathy, supported in crisis, and offered a pathway toward recovery and stability.

A landmark achievement in 2024 was the opening of Ireland's first Medically Supervised Injection Facility (MSIF) at MQI's Riverbank Centre. This milestone was made possible through close collaboration with the Department of Health, the HSE, and other key stakeholders. It marks a significant advancement in compassionate, evidence-based responses to drug use, providing a safe, hygienic space for people who inject drugs and serving as a critical gateway to health and recovery supports.

We welcomed the continued emphasis on health-led responses in the National Drugs Strategy and the Citizens' Assembly on Drug Use, both of which align with the core principles guiding our work. In 2024, we also deepened our commitment to innovation and research across our services, ensuring our work remains data-informed, responsive, and impactful.

Additionally, we proudly expanded Jane's Place, our trauma-informed, gender-specific service designed with and for women. Now operating from a newly refurbished centre in Dublin 2, it offers holistic care in a safe and welcoming environment. This achievement is a testament to the generosity of our supporters and to the strength and vision of the women who contributed to its development.

None of this progress would be possible without the collective effort of a dedicated and compassionate community. We extend our heartfelt thanks to:

- Our incredible staff for their skill, resilience, and empathy
- Our volunteers for their generous time and care
- Our Board of Directors for their principled leadership and governance
- Our partners and funders including the Department of Health, HSE, Irish Prison Service, DRHE, and local Drug and Alcohol Task Forces; for their ongoing collaboration
- Our donors and supporters, whose belief in our mission fuels our work

Above all, we thank our clients, those who walk through our doors each day in search of support, dignity, and connection. Your courage is why we do what we do. Your strength inspires our commitment to delivering services rooted in compassion, evidence, and respect.

As we conclude our 2021–2024 Strategic Plan, we reflect with gratitude on a transformative period of growth, challenge, and achievement. Looking ahead, our new Strategic Plan (2025–2027) sets out an ambitious vision: to expand client-focused services, champion innovation, invest in our people, and advocate for health-led responses to addiction and homelessness. It is built around four strategic priorities: Client Services, People and Culture, Innovation, Governance and Reputation. Each is designed to strengthen our organisation and deepen our impact over the next three years.



**MERCHANTS QUAY IRELAND CLG**

**Annual Report and Financial Statements for the year ended 31 December 2024**

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At MQI, we base our work on trust, guided by integrity and driven by compassion. We are dedicated to good governance, transparency, and accountability as we progress together in our shared mission. Our focus is on upholding dignity, fostering human connections, and supporting those on the path to lasting recovery.

Ray Langton  
Chairperson

Eddie Mullins  
Chief Executive Officer

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Impact in 2024**

<b>141,730</b> overall engagements with clients	<b>14,122</b> primary healthcare interventions	<b>420</b> people supported by MQI CRIS in the East
<b>14,086</b> total clients supported	<b>81,878</b> meals for people who are homeless and hungry	<b>4,027</b> Crisis Contact Team interventions
<b>327</b> families supported nationwide	<b>155</b> people admitted to detox and rehab	<b>2,890</b> interventions by MQI CAMDAS
<b>887</b> over 55-year-olds supported	<b>1,224</b> interventions by MQI North East	<b>2,362</b> interventions by our mental health team
<b>1,132</b> interventions by MQI Jane's Place	<b>15,364</b> in-prison counselling interventions	<b>606</b> interventions by MQI DATS in the Midlands
<b>4,027</b> showers in Riverbank	<b>22,896</b> interventions by our harm reduction team	<b>275</b> interventions for young people between 18 – 24 years of age

## **MERCHANTS QUAY IRELAND CLG**

### **Annual Report and Financial Statements for the year ended 31 December 2024**

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#### **Where we provide services**

MQI operates across multiple locations throughout the Republic of Ireland.

Dublin based services:

- Riverbank Open Access including MSIF, 13/14 Merchants Quay, Dublin 8
- Jane's Place Female Service, Denzille Lane, Dublin 2
- Residential Rehab Unit, High Park, Drumcondra, Dublin 9
- Aftercare and Drugfree Day Programme, St John Bosco Youth Centre, Davitt Road, Dublin 12
- Head Office, Merchants Court, 24 Merchants Quay, Dublin 8

Regional services:

- Residential Detox & Rehab Centre, St Francis Farm, Tullow, Co. Carlow
- Aftercare Housing, Leixlip, Co. Kildare
- Northeast Family Support Service, Dundalk, Co. Louth (Louth and Meath services)
- Community Recovery & Integration Supports (CRIS) Project, Co. Wicklow
- Midlands Drug and Alcohol Treatment Service, The Tanyard, Tullamore, Co Offaly (Laois, Longford, Offaly and Westmeath)
- Cavan and Monaghan Drug & Alcohol Treatment Services (CAMDAS)

Irish Prisons Addiction Support Services:

- Mountjoy Prison, Dublin 7
- Dóchas Prison Centre, Dublin 7
- Cloverhill Remand Prison, Dublin 22
- Wheatfield Prison, Dublin 22
- Cork Prison, Co. Cork
- Limerick Prison, Co. Limerick
- Portlaoise Prison, Co. Laois
- Midlands Prison, Co. Laois
- Castlerea Prison, Co. Roscommon
- Shelton Abbey, Co. Wicklow
- Loughan House, Cavan



**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Homeless services****Riverbank – Dublin Services**

For people experiencing homelessness, our drop-in services at Riverbank House continue to meet their immediate physiological needs of a safe space, hot food, showers, and opportunities for social interaction. Provision of these basic services enables our expert team to build relationships with clients and provide information, and advocacy supports in relation to issues such as housing advice, tenancy sustainment, assistance with social welfare benefits, financial budgeting, and access to health services.

**Meals**

In 2024 a total of 81,878 meals were provided in our Riverbank Service in Dublin. This is an increase of 23% on the number of meals provided in 2023. The meal service is often a first point of contact for many people experiencing homelessness and can create opportunities for clients to engage with staff and receive support addressing their homelessness and other related health and welfare issues.

**Showers**

In 2024 1,189 unique clients availed of hot showers in Riverbank. This equated to 4,027 showers in total, fresh clothing and a hot meal was offered after every shower. This was an increase of 8% despite the shower block being out of commission for quarter four of 2024, due to construction work to establish the Medically Supervised Injecting Facility (MSIF).

**Sunday Service**

The MQI Sunday service is fully funded by donations from the public. The service operates on Sundays up to 2pm, offering breakfast and dinner to clients. The service is one of the few spaces open on Sunday in Dublin City where clients can access a free hot dinner at those times. The service also provides showers and a change of clothes to clients who require this as well as support around access to emergency accommodation. In 2024, our Sunday service provided 10,530 meals to 2,345 unique clients, an increase of 19% from the previous year.

**Crisis Contact Team**

When people in crisis present to our Riverbank service, they can access practical support through our expert Crisis Contact Team. The team provide information, advice, and advocacy to clients around housing supports including registration on the PASS system, access to the Local Authority Housing Waiting List and the Housing Assistance Payment (HAP) applications. The team support clients in areas such as social welfare payments, identification documents, and PPS numbers, language barriers and access to medical and harm reduction services and signposting and referral service for clients to specialist support agencies. In 2024 the team supported 1,679 unique clients. In total 4,027 interventions were provided for these clients.

**Assertive In-Reach Service**

The Assertive In-Reach worker focused on young people who become homeless after leaving care. This role provides support to empower clients to access different services to meet their needs. They supported 73 unique clients and provided 269 interventions. This enabled clients to access public services, navigate housing applications, and apply for work.

**Community Engagement Team**

Central to our partnership work in the Dublin 8 area is the MQI Community Engagement Team. The team carry out high visibility patrols in the neighbourhood around Riverbank to strengthen relationships with the local community and stakeholders. The team collect discarded drug paraphernalia and proactively engage with people who use drugs or are rough sleeping in the local area supporting them to access services, including the newly opened MSIF.

The team also respond to calls and queries from the public and carry out regular check-ins with local businesses. They carried out 751 patrols in the year engaged with 504 residents and local businesses while collecting 2,289 needles and 748 crack pipes.

## **MERCHANTS QUAY IRELAND CLG**

### **Annual Report and Financial Statements for the year ended 31 December 2024**

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#### **Primary healthcare services**

##### **Medically Supervised Injection Facility (MSIF)**

MQI developed and opened the first MSIF in Ireland, in our Riverbank facility delivering a key element in Ireland's National Drugs policy. The year was dominated with the construction, recruitment and training of staff, and set up of the clinical service. This was the culmination of an incredible effort over many years by many individuals. The MSIF opened its doors to clients on the 22<sup>nd</sup> of December 2024, on time and within budget.

##### **Riverbank service**

The MQI clinical team continued to treat the complex medical and psychosocial needs of our clients throughout 2024. Our socially excluded population frequently experience multiple adverse events through both social exclusion and addiction and have a mortality rate eight times higher than the average for men, and twelve times higher for women.

MQI completed 14,122 interventions for clients supporting them with their primary care needs. This was an increase of 2,220 interventions from 2023. This was achieved through the GP, nurse, dentist, mental health team and substance use case workers.

##### **GP service**

The GP service in Riverbank is accessible to clients accessing homeless services, who are unable to manage mainstream services due to social circumstances. The GP provides a full range of medical services and works with the extended MQI clinical team to facilitate onward referral to additional support where appropriate. This service is being provided through collaboration between MQI, the HSE, Safetynet and independent General Practice providers. During 2024, this service provided 6,488 consultations for clients ranging from addiction support to primary care an increase of 14% on the previous year. MQI also facilitates applications for medical cards for homeless clients to support their access to mainstream medical services.

Our GP service provides our clients with access to addiction support and treatment. This service had an average of 135 clients accessing Opioid Substitution Therapy (OST) for their addiction at any given time.

##### **Nursing services**

The MQI nursing service continued to provide primary care interventions for our clients between 9:30 am and 4:30 pm Monday to Friday. Furthermore, due to the successful recruitment of a second registered general nurse (RGN), these hours have now been extended to 8am – 7pm Monday through to Friday, with a nurse on site every second Sunday. The service carried out 2,251 individual consultations during 2024, ranging from wound care, physical health checks, blood testing, psychological support, and onward referral to support additional healthcare needs.

##### **Mental Health Team**

Mental health issues continue to disproportionately impact people who are homeless and in addiction. Our Mental Health Team offer one to one support for individuals with mental ill-health, as well as support to access the HSE's Homeless community mental health services.

The Mental Health Team works with clients to carry out risk assessments and create a client centred care plan to manage symptoms of mental ill health. The team also works closely with clients in a step-by-step approach to support them to alleviate the issues resulting in poor mental health, including accommodation supports and medication management. Supports were provided to 443 unique individuals, with 2,362 tailored mental health interventions – an increase of 12% from the previous year. The team provide education and support to their colleagues in Riverbank to further support clients, providing a referral pathway to support the most vulnerable clients, particularly in the areas of suicidality and general behaviour management.

##### **Community detox and addiction support**

The MQI addiction team, in partnership with the mental health team providing a dual diagnosis support structure for clients facing both addiction and mental health problems. This team is further supported by an addiction councillor.

In 2024, the addiction team carried out 2,670 addiction interventions with clients, ranging from offering support to clients on Opioid Substitution Therapy (OST), ensuring robust care planning, to supporting clients through community detox. This was a 55% increase on 2023 with 1,197 addiction interventions provided that year. The addiction team support clients to reduce or stabilise their drug use, supporting them to find suitable day programs and access residential treatment services. All clients who access OST through the Riverbank GP services are encouraged to see an addiction case worker regularly. Our services aim to reduce the harm associated with drug use for our clients.

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Dental service**

The dental team provide ongoing screening and treatment for clients. The team provides oral health promotion and education to clients and created pathways to enable patients with multiple co-morbidities to access dentistry and oral surgery in the appropriate setting.

**Residential detox unit – St Francis Farm**

With the changing demographic in drug use among clients, a key issue for MQI is to ensure clients are safe for admission to the unit. This is due to the complex nature of a medical detox programme, and the distance from St Francis Farm to the nearest acute hospital services. However, these same challenges led to an agile response to client needs, resulting in broadening the criteria for admission under the guidance of the Clinical Governance Committee.

There were 318 referrals to the detox unit, which was similar to 2023. Overall, there were 54 admissions to the detox unit, which represents a 10% increase from 49 in 2023. These admissions were a combination of clients detoxing from the following substances: methadone and benzodiazepine, methadone only, benzodiazepines only, and suboxone.

Completion rates from the detox unit were extremely strong in 2024, at 100%. This was a very positive outcome for the unit. Out of this group, 27 participants progressed to the St Francis Farm rehabilitation facility.

**Residential rehabilitation unit – St Francis Farm**

There were 164 referrals, aligned to the programme criteria during the year. Overall, there were 48 admissions to the rehab unit, (in line with 2023 when there were 49 admissions). The unit achieved an overall bed occupancy rate of 81% during the year up from 77% in 2023.

Within the MQI residential detox and rehabilitation programmes, the teams supported 183 individuals into recovery across the services. This was done through a trauma informed and holistic approach which allowed clients to progress at their own pace and according to their individual needs.

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Addiction support services****Harm reduction services**

MQI's harm reduction services aim to minimise the negative health and social impact associated with drug use, focusing on positive change and working with people without judgement or discrimination. In 2024, a total of 2,956 unique clients were provided with 22,896 health led, harm reduction interventions including needle exchange, in MQI's Riverbank service. 433 safer injection training sessions were provided for clients, helping to reduce the physical harm caused by unsafe practices. 139 clients were trained in the use of the lifesaving overdose reversal medicine Naloxone.

**Counselling service**

Our addiction counselling service offers holistic support to individuals who are dealing with substance misuse and homelessness. Counsellors offer one to one assistance for many mental health and life issues such as depression, anxiety, low mood, bereavement, mental ill-health and relationship issues.

**Irish Prison-based Addiction Counselling Service**

MQI work in partnership with the Irish Prison Service (IPS) to provide addiction-based counselling services in 11 prisons across Ireland. This service gives prisoners access to one-to-one counselling enabling them to develop clear treatment plans to assist in maintaining stability and abstinence from alcohol and/or other drugs. Counselling supports were provided to 1,283 unique individuals; these individuals were provided with a total of 15,364 interventions.

**Midlands Drug and Alcohol Treatment Supports (MDATS)**

MDATS delivers a community-based drug and alcohol prevention and treatment support service to those over 18 and their families. The service is provided across four midland counties: Laois, Offaly, Westmeath, and Longford. The team provides mobile harm reduction and needle exchange in each county, a dedicated family support service, and rehabilitation and aftercare support. In 2024 MDATS supported 603 individuals via 4,447 interventions. 88 new clients were referred to the family support specialist, an increase of 20% on the previous year.

A Community Employment Drug Rehabilitation Scheme, funded by the Department of Social Protection (DSP), operates from its base in Tullamore, the Tanyard Building. It also operates as a base for group work and other programmes for service users, including aftercare, family support, recovery focused interventions and one-to-one client and case management sessions.

Cocaine use continued to rise in 2024, both powder and crack cocaine, which highlighted the need for more access to detox and rehab treatment services. This year, also saw the development of groups such as Relapse Prevention in Longford, Community Information in Granard and Longford FRC.

**East coast Community and Recovery Integration Supports Project (CRIS)**

The CRIS service provides community-based drug and alcohol treatment to individuals suffering from addiction, including dedicated family support services and peer support programmes to over 18's. The Service covers Co. Wicklow and parts of south Dublin. The service has support centres in Greystones, Arklow and Wicklow town, and five satellite clinics in Baltinglass, Carnew, Loughlinstown, Rathdrum & Balally Primary Health Centres. Outreach support services were also provided to those unable to travel to the clinics. Community based treatment is delivered through one-to-one interventions and group work. In 2024 due to funding from the Drug Task Force the CRIS service increased its capacity supporting 420 unique clients and carrying out 5,967 engagements with service users. This was an increase of 28% on the previous year.

**Northeast family support service**

This service has operated in counties Louth and Meath since 2022. The team of three provides a specialised family support service, which caters for adult family members of people impacted by addiction. The service focuses on personal well-being, self-care, knowledge and understanding of addiction, and awareness of their ways of coping and responding to their loved one's addiction. In 2024 the service worked with 166 people in both group and one-to-one settings, a 39% increase on the previous year.

**Cavan and Monaghan Drug and Alcohol Service (CAMDAS)**

CAMDAS provides community-based drug and alcohol services in Cavan and Monaghan, offering trauma-informed, person-centred support to individuals, families, and the wider community. Alongside addiction services, there is a Drug Rehabilitation Community Employment (CE) Scheme, funded by the DSP, supporting people in recovery through education, training, and employment pathways.

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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In 2024, CAMDAS supported 402 individuals, marking a 21% increase in referrals from the previous year. This rise reflects growing demand and increased awareness of our services. Notably, we saw:

- A 51% increase in cocaine referrals
- A 56% rise in street tablet (benzodiazepine) referrals
- Additional referrals for cannabis, crack cocaine, pregabalin, crystal meth, and codeine, highlighting evolving substance use trends.

A standout success in 2024 was the Circle Programme, a peer-led overdose prevention and education initiative. This programme equips Peer Overdose Prevention Workers with essential skills and knowledge to: recognise overdose risks; take proactive steps to prevent overdose; respond effectively in emergency situations. Funded by HSE Social Inclusion, the programme had a meaningful impact, empowering people who use drugs with life-saving skills and peer support networks. During the year, five Peer Overdose Prevention Workers graduated, strengthening community-led harm reduction efforts. The programme will continue to be delivered into 2025.

**Residential rehabilitation, High Park**

This residential programme operates from High Park, Dublin and runs for 14 weeks. It offers clients a period of rehabilitation treatment in a drug and alcohol-free environment. The facility has capacity for 13 clients at any given time.

The programme operates on an ethos of being open to all, regardless of circumstance. The emphasis is on assisting service users to gain insight into the issues that underpin their drug use, developing realistic measures to prevent relapse and remain drug-free. The programme offers individual care plans, one-to-one work, group work, psychoeducational groups, fitness-gym activities, outdoor pursuits, and recreational activities. The facility also offers weekly Narcotics Anonymous meetings online.

In 2024, the service received 288 referrals, 264 people completed assessments, 53 were admitted, and 36 completed treatment.

**Aftercare service**

This service offers supports to clients who have completed primary residential treatment in MQI's High Park or St. Francis Farm services. The Aftercare programme consists of a drug free transitional housing project in Kildare, developed in partnership with Respond Housing Association.

The programme is designed to support clients to maintain and further develop the skills that are required to sustain a healthy and productive lifestyle. It supports clients interested in returning to education or employment. In 2024 MQI supported 28 clients through the Aftercare service.

The aftercare program also incorporates a 'life-after' group which supports clients to maintain their recovery journey; to connect with others who share their experiences; including an LGBTQI+ recovery group. All these groups meet monthly.

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**New services****Jane's Place – female specific service**

Jane's Place is an all-female service supporting women who are dealing with homelessness and addiction issues. For the women who access Jane's Place, it is a safe warm and welcoming environment that provides holistic, trauma-informed services such as, one-to-one case management, psycho-educational health and wellbeing groups, and holistic therapies.

In February 2024 the Jane's Place project moved to its newly renovated facility in Dublin 2, which was generously donated to MQI. The new facility was designed in close collaboration with the women who use the service, to ensure a warm, trauma-informed environment that provides a sense of safety and support to participants. The building includes a fully furnished doctor's surgery, nursing room, counselling rooms, group room, kitchen, beauty room, showers and laundry facilities.

This service also offers programs focusing on recovery and healing from trauma; art therapy; mindfulness; maintaining physical and mental wellbeing; and understanding trauma. In 2024 the service was accessed by 165 women with a total of 1,132 engagements.

**Medically Supervised Injecting Facility – (MSIF)**

Thanks to the combined efforts of a dedicated design, construction, and project implementation team, the MSIF opened its doors in December 2024. This marks a significant milestone in the country's health-led approach to drug addiction. The facility, which is supported by the HSE and Department of Health is located at MQI's Riverbank centre in Dublin city centre. The facility will initially run as an 18-month pilot, subject to independent evaluations at 6 months and 18 months.

The MSIF offers a clean, supervised space where individuals can inject pre-obtained drugs, under the care of trained medical professionals. The facility is designed to reduce the health risks associated with intravenous drug use, including overdose and the transmission of infectious diseases such as HIV and Hepatitis C. It serves as an important point of contact for those seeking help, by offering referrals to addiction treatment, mental health support, primary healthcare and social services.

The opening of the MSIF aligns with the Irish Government's National Drugs Strategy; "Reducing Harm, Supporting Recovery" which seeks to minimise harm from drug use, promote recovery, and address the social determinants of addiction. This initiative is supported by public health experts, addiction specialists, and community organisations, as well as successful models seen in other countries such as Portugal, Luxemburg and Australia.

Prof Eamon Keenan, HSE National Clinical Lead, Addiction Services, said: "I welcome the opening of the Medically Supervised Injecting Facility (MSIF) at MQI's Riverbank. This is the result of many years of hard work by a variety of stakeholders including the HSE, MQI, Department of Health, An Garda Síochána, Dublin City Council, community groups and service user representative organisations. The benefits of MSIFs can be seen in different contexts worldwide, and considering the emergence of new, and more potent synthetic opioids on the Irish heroin market, it is more important than ever to progress such a facility to support people who inject drugs. This facility will enhance the harm reduction response for people who inject drugs, in line with 'Reducing Harm, Supporting Recovery' our national strategy of health-led responses to drug use in Ireland. This could be the first step on the road to recovery for someone presenting to the service."

In addition to providing a safe space for drug use, the MSIF will play a key role in addressing the issue of drug-related litter in public spaces and reducing the pressure on emergency services through preventing overdose deaths with access to medical intervention in the management of emergencies.

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Collaboration and partnerships****Homeless Probation Team**

The Riverbank crisis service continued to support clients to engage positively with the criminal justice system, whereby representatives of the Homeless Probation Team and the local Community Gardaí held monthly clinics in the Riverbank service.

**Irish Refugee Council**

Due to an increase in the numbers of International Protection Applicants who presented to the Riverbank service in early 2024, MQI and other day service providers entered a partnership arrangement with the Irish Refugee Council, to provide specialist support to applicants. This partnership involved MQI hosting expert staff from the Irish Refugee Council on a weekly basis to provide information clinics.

**Dublin City University**

MQI continued its partnership with Dublin City University, offering clinical placements to student nurses completing their mental health nurse training.

**St James's Hospital, Trinity College Dublin**

MQI partnered with St James's Hospital through our health link case worker, facilitating students from Trinity College Dublin completing their general nursing degree, to spend time in Riverbank and understand the needs of clients. Nurses and mental health case workers provided these nursing students with an opportunity to work with clients, who need an array of physical and psychological supports in an empathetic environment.

**Hospital based link workers**

During 2024 MQI collaborated with the Mater and St James's Hospitals in a pilot programme, which placed a social inclusion link worker into the interdisciplinary social inclusion team, managing patients dealing with addiction. The social inclusion link workers, provided assertive support and advocacy to Inclusion Health patients, experiencing homelessness with complex health and/or addiction needs. This was hugely successful in supporting our client group to navigate and have positive interactions with mainstream healthcare and ensuring that clients are supported into accommodation on discharge. As a result of the success of this pilot, the HSE has taken a decision to include these staff directly in HSE teams, and MQI will continue to support the HSE social inclusion teams directly from our centralised services in Riverbank.

**Mountjoy prison**

We continue to implement the Treatment and Recovery Programme (TARP) in Mountjoy prison. This programme aims to support people who have become drug free in prison. In 2024, there were 5 programmes run with a total of 45 participants. MQI in partnership with the IPS, engaged independent researchers to carry out a comprehensive evaluation of the programme. This evaluation will be completed in 2025. The TARP is supported by a range of external agencies who deliver specialist elements of the programme.

**Community support groups**

In 2024 our MQI DATS project in the Midlands partnered with Ruhama, Alcoholics Anonymous, and Narcotics Anonymous to provide additional services in the Tanyard building in Tullamore.

**Community employment schemes**

Merchants Quay Project CE Scheme CLG operates dedicated drug rehabilitation Community Employment Schemes in Tullamore and Cavan Town. The schemes assist participants to access training, education, and work experience opportunities, with a view to potentially entering or re-entering the labour market. The scheme supports participants through their recovery, by facilitating relapse prevention and stabilisation groups, mindfulness, and motivational interviewing.

We work closely with the local community drug and alcohol services, local addiction support practitioners, and residential treatment centres who refer individuals, who may be suitable for the scheme. MQI currently has a total of 25 CE Scheme participants with 28 available places across the two schemes.

**Peer engagement with Uisce**

During the year, MQI entered a partnership with UISCE, the National Advocacy Service for People who use Drugs in Ireland. The aim of this partnership is to ensure that people who use MQI's services have a mechanism to provide feedback and have an input into the design and delivery of our services. This partnership involved our Riverbank service, with UISCE hosting open group sessions, where clients could discuss issues they faced.

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Research and advocacy****Health-led response to drug use**

In October, the CEO and Head of Operations presented to the Oireachtas Committee on Drug Use. The Committee was established to consider the recommendation of the Citizens Assembly on Drug Use and make a reasoned response to each recommendation. MQI had the opportunity to present directly to legislators and explain the effectiveness of a health-led approach and the positive impact of such change in policy.

We welcome the findings of the Citizens Assembly on Drug Use. MQI participated in the debates in 2023, advocating for a change in how the agencies of the state approach drug use in society. A health-led approach will be more effective to significantly reduce the harmful impact of illicit drugs on individuals, families, communities, and the wider society. MQI endorse the conclusions of the Citizens Assembly, which made 36 recommendations to the Government, enabling the State to take a more innovative, ambitious, comprehensive and coherent approach to drug use in Ireland. MQI will continue to advocate for a health-led response to drug use, at every opportunity.

**Irish Syringe Analysis Project**

MQI continued our partnership with the National Social Inclusion Office and the HSE Drug Treatment Centre Laboratory, to analyse used syringes collected by MQI staff in Dublin. This is a European wide project that analyses and tracks local, national, and European wide drug use trends and behaviours. This project has been running on an annual basis since 2022, and results are published as part of the European Syringe Collection and Analysis Project Enterprise 'Escape' Research Project.

**LEAP-W**

MQI, in partnership with Trinity College Dublin, participated in an evaluation of the Low Threshold Exercise and Protein supplementation intervention for Women experiencing homelessness and addiction (LEAP-W). The evaluation involved a 10-week exercise intervention, for women experiencing homelessness, addiction and mental health challenges who access Jane's Place. The trial was carried out by Fiona Kennedy and the study highlighted the positive impacts of regular low impact exercise for the women who participated. The Jane's place team continued to run the programme for women, who accessed the service when the trial was complete.

**Health Research Board (HRB)**

MQI contributes to national research and policy development through regular data submissions to the HRB. The HRB is Ireland's lead agency supporting and funding health research, with a focus on improving health service delivery and outcomes. MQI provide anonymised data on service user demographics, patterns of drug use, treatment outcomes, and engagement levels. This information helps the HRB track national trends in substance use and informs evidence-based policy decisions aimed at improving addiction services across the country.

**Anti-Stigma Research Report**

MQI played a key role in this collaborative anti-stigma initiative alongside UISCE and the HSE National Drug Treatment Centre. Clients from MQI were actively involved in co-producing a digital storytelling campaign that captured and communicated the lived experiences of People Who Use Drugs. MQI provided a trauma-informed, supportive environment that enabled meaningful participation in the creative research process, including photography, focus groups, and storyboarding. This commitment to inclusion and empowerment helped amplify the voices of participants and contributed to a powerful, peer-led narrative. This collaboration significantly enhanced the project's impact and informed actionable recommendations to reduce stigma and improve service response.



## **MERCHANTS QUAY IRELAND CLG**

### **Annual Report and Financial Statements for the year ended 31 December 2024**

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#### **Fundraising and Communications**

In 2024, MQI's Fundraising and Communications team played a pivotal role in deepening the connection between our supporters and the people we serve. Our campaigns succeeded in raising vital funds, building awareness, and keeping the voices and stories of our clients at the forefront of our work.

##### **Transforming Lives Together**

One of the year's most significant milestones came in February, when Jane's Place, MQI's dedicated space for women in crisis, opened its doors in a new, purpose-built facility. This important service was made possible entirely thanks to the generosity of our donors. Their support has created a sanctuary for vulnerable women who experience devastating trauma, homelessness and addiction. Jane's Place provides safety, dignity, and a path toward recovery.

##### **Stepping Forward for Recovery**

Recovery Month in September brought staff and supporters together through a virtual challenge, encouraging participants to walk, run, cycle, swim, or move 80km over the course of the month. The initiative symbolised the journey from detox to aftercare that many MQI clients undertake. With a fundraising goal of €5,000, the campaign exceeded expectations thanks to the enthusiasm of MQI staff, clients, and supporters, reflecting the shared commitment to long-term recovery. Recovery Month was anchored by our Direct Mail appeal as well as digital and PR campaigns, to raise both awareness and funds.

##### **A Season of Kindness**

Our 2024 Christmas Fundraising Appeal saw strong engagement, supported by our 'Cup of Kindness' TV campaign, which began airing in October. The advert struck a chord with audiences, highlighting the warmth and compassion at the heart of our mission.

In December, we hosted our much-loved Christmas Gratitude Concert at Adam & Eve Church beside Riverbank. Featuring the Dublin Concert Band, the evening was a heartfelt celebration of our supporters; a moment to say thank you for their unwavering commitment during a year that saw increasing need across all our services.

##### **Corporate & Community Champions**

Our work was bolstered by the continued support of generous corporate partners and community groups. Amazon Web Services delivered 200 winter care kits, providing essential items and warm clothes to clients who need them. Through Benevity's employee matching scheme, AWS staff in Ireland also raised over €5,000.

We were humbled by the continued support of Focolare, whose annual Backpack Appeal provided 125 backpacks filled with essential items. Our deepest thanks go to all our corporate partners and community allies who stood with us throughout the year.

##### **Spreading Awareness & Advocacy**

In 2024, MQI strengthened its national voice on issues of addiction and homelessness. We secured widespread coverage including the launch of Ireland's first MSIF in December.

Through digital campaigns, social media, and press engagement, MQI's stories reached more people than ever, driving awareness of homelessness and addiction. Advocacy remained a core focus, with significant contributions made to national discourse, including a written submission and CEO presentation to the Citizens' Assembly on Drugs, and our Pre-Budget Submission 2025.

## **MERCHANTS QUAY IRELAND CLG**

### **Annual Report and Financial Statements for the year ended 31 December 2024**

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## **Our vision, purpose and values**

### **Our Vision**

We want to create an inclusive society that supports the integration and wellbeing of all. An inclusive society where everyone is treated with dignity and respect.

### **Our Purpose**

We promote health, reduce the harm caused by addiction and homelessness, and support recovery to empower those who use our services.

### **Our Values**

- ⇒ Collaboration. We work together
- ⇒ Compassion. We meet people where they are
- ⇒ Courage. We speak up, challenge and advocate

### **An ethos rooted in kindness**

MQI was founded in the late 1980s as a response to growing need for support services among people experiencing homelessness and addiction in Dublin city centre. MQI's origin is in the Tea Rooms set up by the Franciscans in the 1960s and '70s, serving tea and sandwiches to homeless men. Today, a simple cup of tea can mean so much to someone who comes through our doors. It's a warm welcome, a conversation, a bit of hope for the future.

## **Strategic plan 2025 – 2027**

The Strategic Plan sets out our priorities for the next three years. Our vision is for our staff, and clients to be central contributors to achieving our goals. Our plan focuses on four strategic areas; Client Services, Innovation, People & Culture and Governance and Reputation. The backbone of our strategy is an unwavering commitment to our clients and ensuring their voices and lived experience are at the heart of everything we do. Together, we will be a unified voice to positively shape the future of the sector, to benefit our clients, and to advocate on their behalf for a society that sees both homelessness and addiction from an informed and compassionate perspective.

The strategy prioritises providing and improving essential services to meet growing demand and ensuring these services are in-line with the changing needs of our clients. In the period of this strategy, we will see the successful delivery of the MSIF, Jane's Place will be established as a beacon of hope and healing for women with complex needs, and our role in addiction service provision regionally will be solidified.

Continued investment in our people is crucial to attract and retain a talented and experienced team with the resilience and expertise to deliver high quality services. We will work to maintain our good governance record and continue to build on our reputation as a highly trusted organisation within the sector.

Our shared ambition and vision for MQI is to be the foremost client-focused organisation providing excellent and high-quality homelessness and addiction services, with an empowered team, and best-in-class governance. In 2027, we will be a trusted voice of authority in the addiction and homelessness sector and at the forefront of policy development.

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**History of MQI**

The MQI ethos is firmly rooted in the Franciscans model of pastoral care; providing services to those in need in their communities. The values and history of MQI are deeply informed by the Franciscans, based beside the Church of Adam and Eve, the near neighbours of the Riverbank site, at Merchants Quay in Dublin.

The Franciscans have been living and working on the south side of Dublin's River Liffey since 1232. In 1834, following Catholic Emancipation, the Friars built a new church at Merchant's Quay. For over a century, the main work of the friars were church services. The 1960s saw profound changes in Ireland and the Church, as people began to move out of the city centre, tenements were torn down, and communities dispersed to new estates in the suburbs. Following the Second Vatican Council, the Church began to take a greater interest in matters of social justice, with some of the friars becoming involved in social justice activities.

St Francis Food Centre for the poor and homeless, also known as the Tea Rooms, was opened by the friars in 1969. It started with two Franciscan friars; Brother Salvador Kenny, the tailor who made the friary habits, and sacristan Brother Sebastian Tighe. They began serving tea and sandwiches to homeless men who took refuge in the church during the day.

By the early 1980s, the European drug explosion hit Ireland. Dublin experienced a huge increase in heroin use. In 1989, the friars gave Fr. Sean Cassin two rooms at the front of the friary to set up a counselling and drop-in centre for drug users. This was the start of the Merchants Quay Project.

In 1991, the Merchants Quay Project was granted charitable status, offering care and treatment to drug users and their families, and opening the country's first NGO needle exchange. This enabled the service to engage staff as prior to this it operated on a voluntary basis with no state funding. Brother Philip, a member of the Franciscans, stated "In a sense, we've been doing this work for 800 years – no one would ever be turned away, but I started to see the young people waiting inside for breakfast, looking so desperate. The whole scene had changed; it needed professional people."

By the mid-1990s Merchants Quay services included a formal sixteen-week drug-free rehabilitation programme in High Park, Drumcondra, day programmes and counselling on Wine tavern Street, and the meals service still run on Cook Street by Brother Sebastian. Things were changing; St. Francis Farm in Tullow, Co Carlow became available in 1998, in agreement with the Franciscans and evolved into a detox and rehab centre, which by 2011 included a new 10 bed medically supervised detoxification unit. By 2001, the homeless and drug services operating at Merchants Quay were organised under one management structure and became Merchants Quay Ireland. Further renovations on the Riverbank building on Merchants Quay in 2012, offered more modern facilities to clients, allowing all crisis services to exist under one roof and the expansion of catering services to meet the increasing demand.

MQI continued to expand its services and in 2007 commenced its partnership with the Irish Prisons Service, providing addiction counselling services across all prisons in the estate. The Midlands Rehabilitation and Aftercare Programme covering the four counties of Laois, Offaly, Longford and Westmeath formed part of MQI services in 2009. Further growth across the country resulted in the establishment of the East Coast Community-based Recovery and Integration Support Service, in county Wicklow in 2018. During 2022 the Northeast Family Support Service, NEFS, was opened covering the Louth and Meath regions. In early 2024, Jane's Place operations were moved to a newly refurbished building in Dublin 2 – a dedicated space for women in crisis.

Most recently in December 2024, the first Medically Supervised Injection Facility in Ireland opened at Riverbank on Merchant Quay Dublin. This was the culmination of many years work, delivered with the support of the Government. The project was funded from a combination of state funding, and donations received.

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Our people****Our staff**

The MQI workforce is made up of a diverse pool of talented people who demonstrate a unique blend of skills, knowledge and experience. Collectively, we are addiction support experts, clinicians, accredited counsellors, operational managers, chefs, fundraisers, HR & Finance professionals and family support workers to name but a few. A Farm Manager and Dual Diagnosis Specialists are also included as key members of our team.

Another defining characteristic of our workforce is the mix of experienced long serving staff, some of whom have been with the organisation for over 20 years, working alongside a large cohort of employees who have joined the MQI Team in recent years.

In 2024, we ran our first formal Employee Recognition Awards, recognising 28 employees for dedicated service to the organisation through acknowledging those who had reached tenures of 10, 15 and 20 years. In addition to this, awards were presented to employees who were nominated by their peers for demonstrating excellence in teamwork, client service and collaboration - one of our core MQI values. Recognising the dedication, commitment, and everyday contributions of our people is key to MQI.

In March 2024, we conducted the Great Place to Work survey. This was the first time we carried out a formal organisation wide employee listening activity, to assess organisation culture and employee experience. The development of the People & Culture goals and actions in the MQI 2025 – 2027 strategy, were informed by the valuable information collected via this survey. This survey will be repeated in May 2025, to measure progress of initiatives implemented since the first survey.

As the services that MQI provide continue to evolve, we are continually working to both develop our existing workforce and attract new people. The recruitment drive to fully staff the new MSIF in 2024 was very successful and we welcomed a new team of nurses and project workers to deliver this innovative service. Recruitment will continue to be a priority in 2025, aiming to minimise vacancies and in turn operational impact.

The dedication of our staff, enacting our values of compassion, courage and collaboration through their work and focus on clients, results in numerous life-changing outcomes for people coping with homelessness and addiction. 80% of our staff are employed in front-line services, working directly with clients.

**Volunteers and Student Placements**

We are fortunate to have support from individuals who provide their time and experience on a voluntary basis. Our volunteers support to the day to day running of our services, providing specialist skill sets such as catering and hairdressing. Volunteers are not depended on for operational needs, instead they provide a valuable enhancement to our services which benefit our clients. The organisation regularly hosts student placements, providing an opportunity for those pursuing social care or addiction related studies to gain valuable practical experience, which can be applied in their coursework.

Our Board of Directors, and members of the board sub-committees, are all volunteers. Their knowledge and experience add significant value to the governance of MQI.

**Staff stories****Alan Dooley, Community Engagement Coordinator has been with MQI for 28 years**

“My journey with MQI began in 1996, when I started as a volunteer. Prior to that I was working in the Civil Service, so I didn’t have a background in social or addiction studies, but it was a cause I felt passionate about. The ethos of kindness, of compassion and openness were clear from the beginning, and I had a feeling at that point that MQI would be a big part of my future. A year later I became a full-time project worker.

In the mid to late 90s, most people using the homeless service were also people who were using the drug treatment service. There would have been some older people using the homeless service but nothing in comparison to now. With escalating rents, many people are at the mercy of private landlords. People have presented to us saying their rent increase has been so much that it’s been the tipping point for them. They’ve ended up on the streets. So, we have men in their 50’s, 60’s and sometimes 70’s, who are now sleeping rough who come into us.

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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A lot of our clients feel they don't have the right to a normal existence. They're treated differently for the most part when they are on the street, and they feel nearly obligated to talk about the darker side of things that are going on. We have clients coming in and they wear it like a cloak. They wear this mistrust, fear and wariness like a cloak. And it would be foolish to think that just by walking through the doors of MQI that they let go of that. But they do over time, because they realise, they're in a place where they are treated with respect. What we're saying to them is 'come in and if you want to talk about your drug use or your homelessness, we're happy to do that. If you want to come in and talk to me about your family and how things are going well or not so well, then that's okay as well'. I ask anybody how long it would take, if they lived on the streets, before they realise that to protect themselves, they have to close up, and become very guarded, very insular. And I ask how long it would take for that to have an impact on their mental health.

A lot of the client group in the lead-up to Christmas especially, become very withdrawn, because Christmas is just opening the blinds to what they are missing out on. What they see around them is people out shopping, people out celebrating, people out with their kids. For a lot of our clients, it's a stark reminder of what they have lost out on. Hopefully temporarily, but not always. Fractured relationships with their parents, with siblings, with children, are particularly difficult.

My role as Community Engagement Coordinator is to work with the local community, to talk to them, help them understand our work at MQI, and to understand the experience of our clients. My favourite part of my day at MQI is the breakfast service at Riverbank. When we open the doors at 8 o'clock on a winter's morning, and sometimes earlier if it is pelting with rain, we get the doors open that bit earlier, just to get people in. When people come in soaking wet, freezing cold, distressed, sad, worried, you name it, to be able to come in and to have fresh clothes available. To have a bit of humanity available. To have hot food, hot tea and coffee available, it has a brilliant impact. The impact on the individual, even for that short amount of time, is quite astonishing. Instilling that bit of hope for people is just incredible.

It is a credit to the clients that they express how they are feeling, in my experience, either when the Outreach Team meet them or when the Community Engagement Team meet them, or even in Riverbank, they are not slow about expressing their gratitude to the staff. I mean it is remarkable that people live such difficult existences sometimes. And yet the first thing that comes to mind when they come into Riverbank is to thank the staff. I have lost count, and I am working here a long time, the number of people who have said to me and genuinely meant it, *'I wouldn't be alive if it wasn't for this place.'*

Reflecting on my time with MQI, it's difficult to pin-point one moment of pride. There are many examples over the years; clients that I've met that made a huge impact on me. People I meet often experience such stigma, and often cannot be their true selves, and MQI and the team here have a big part in helping to give hope in what is often the darkest time in our client's lives. So, I would say it's more of a state of pride, something I feel every day when I come to work."

**Susan Diffney, Women's Services Coordinator has been with MQI for two years.**

"I studied a degree in social care after school. During one of my placements, I worked in a drug rehabilitation day programme in Ballyfermot, and that's when I discovered that this was the area of work for me. I then went on and studied addiction counselling part time, while I worked full time in another charity. During Covid, I went back to college to get my degree in Counselling and Psychotherapy.

Outside of working in retail to get me through college, I have always worked in homeless and addiction services. I worked in an under 18's residential service, then in housing first, and in a community addiction service in Ballymun. I love working with people who continue to surprise, amaze and inspire me 17 years on.

I joined MQI in 2023 to get involved with the establishment of Jane's Place as the concept really grabbed my attention. A one stop shop for women, based on trauma informed principles and providing holistic therapies, as well as psycho-social, therapeutic and physical health supports. It sounded so client centred, and for me that is the only way to work.

There is so much trauma, hurt and pain in the clients we deal with, that I don't know how to begin to explain my role. To be honest here, what I do is try to instil hope, self-worth and self-compassion. My friends would ask "what do you mean?" if I said that was my job! What they don't understand is that people who use substances or those who have found themselves homeless (for a variety of reasons) are hurting. They are carrying an inexplicable amount of pain that most people will never know. Being able to help with, what to us might seem like the tiniest of things, can go such a long way in someone else's world. Supporting someone to believe they are worth it can be the start of a long and hard journey for them, but one that could change their life."

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Governance**

The Company is led and controlled by a Board of Directors (“the Board”) which is collectively responsible for ensuring the delivery of the organisation’s objectives, setting its strategic direction, and for upholding its values.

The Chairperson of the Board is appointed for a three-year term. The Chairperson may be reappointed for one additional term, with a maximum time in the role of six years. The term of office of a director is three years, and directors may be reappointed for a maximum of two additional terms of three years. The maximum appointment is nine years, however in certain circumstances, the Board may extend beyond this timeframe, where it is in the best interests of the organisation. This is done by means of a board resolution. Underlying governance documents are reviewed on a regular basis, to ensure consistency with policy, as well as recommended practice by the Charities Regulatory Authority on duration of Director terms.

The composition of the Board shall not be more than twelve persons and not less than five. The quorum for meetings is four members of the Board. All directors are chosen based on their willingness to serve, their ability, governance experience and support of the ethos and mission of MQI. The Board is committed to ensuring it has the necessary mix of skills and expertise and where necessary, seeks professional advice.

The Board can meet as they think fit in accordance with the constitution of the company. In practice there is a minimum of 5 Board meetings held in the calendar year. During 2024, the Board met 5 times.

Directors are required to undergo an induction programme to ensure that collectively, they have the necessary oversight for the appropriate governance of the organisation. Training is arranged when a need is identified. Except for necessitous expenses, Directors are not remunerated for their work on the Board, nor can they be appointed to any salaried position of the Company. No expenses were paid to directors during the financial year 2024 (2023: €nil).

The individual members of the Board who served in 2024 are as follows:

**Mr Ray Langton (Chairperson)**

Ray joined the board in June 2016. He has many years of experience working in both the private and public sectors. He has held director-level roles leading Operations, Governance, and Major Capital Projects in industries both in Ireland and internationally and has held consultancy roles in the areas of Organisational Effectiveness, Governance, Project Management, and Change Management.

**Mr Derek Bell**

Derek joined the board in November 2016. He brings with him almost 20 years' experience in a variety of leadership roles, including two years as MD of an indigenous logistics organisation, seven years as Director of Services providing services for adults with a physical disability, and 16 years running his own business providing services and support to individuals in career transition.

**Dr Joanne Fenton**

As a board member of MQI since 2012, her clinical and advocacy work emphasises the significant overlap between homelessness and mental illness and the importance of integrated care. Joanne is a consultant psychiatrist in Ireland, specialising in both perinatal mental health and the psychiatric care of individuals experiencing homelessness. Since 2004, she has held dual consultant roles: one at the Coombe Women & Infants University Hospital in Dublin, where she leads perinatal mental health services, and another with Dublin South City’s homeless population, providing psychiatric support through the Assertive Community Care Evaluation Services (ACCES) team.

**Ms Irene Gleeson**

Irene joined the board in January 2023. She is a solicitor and has held various roles in the financial services area with significant experience covering corporate governance, legal and regulatory requirements, matters related to mergers and acquisitions along with initiatives in respect of culture and customer-centricity. Irene held the role of Head of Legal, Group Strategy, and Advisory with Bank of Ireland Group up until May 2022.

**Ms Margaret Hennessy**

Margaret Hennessy became a board member in November 2016, having previously worked in the Department of Foreign Affairs, serving as Ambassador, to a number of countries and most recently, at the Council of Europe. She was also Head of Overseas Development Aid, and of Corporate Affairs at the Department of Foreign Affairs. She participated in programmes of public

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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service reform, modernisation and accountability during her career. Margaret resigned her position as Director of MQI in February 2025.

**Mr Raymond Jenkins**

Ray joined the board in January 2021. He is the Chief Executive of Emerging Futures CIC, an organisation he co-founded in 2014 that provides specialist support and transitional housing services for people experiencing substance misuse, mental health problems, and social exclusion problems. An experienced leader, he has worked within the health and social care fields since 1993 and is the former National Development Director of CRI/CGL, the UK's largest substance misuse treatment provider. He is a former member of the UK Anti-Drugs Co-ordination Unit (UKADCU), advising on the implementation of the Government's first 10-year Drug Strategy, and has extensive knowledge of workforce and service user development. Ray holds a diploma in integrative counselling, is a qualified trainer, and was awarded his master's in business administration (MBA) in 2004.

**Mr David Kiely**

David has been a member of the board since October 2018. David works in the banking sector where he has held a number of senior roles for over 25 years, particularly in the areas of risk management, compliance, assurance and governance. He holds a Master's degree in Business and is an Accredited Certified Director with the Institute of Directors.

**Rev Gabrielle Kinahan OFM**

Father Gabriel joined the board in January 2024. He is a Franciscan Friar and while a member of the Franciscan Fraternity Merchants Quay, fulfilled various roles in the growth and development of the drug and homeless services. He worked for six years as chaplain to construction apprentices in the School of Trades Bolton St., while being a volunteer with Dublin Simon. In 2011 he served for three years as spiritual assistant to MQI. As a friar priest he has extensive experience in pastoral ministry serving in Dublin, Galway and Athlone.

**Mr Brian Melaugh**

Brian joined the board in December 2011. He is a lecturer in the Department of Applied Social Studies at Maynooth University. Before taking up an academic position, he worked extensively in the area of drug practice and drug policy and was CEO of the Ana Liffey Drug Project. Brian holds professional qualifications in community work and youth work, social work, Master's in Systematic Organisation and Management, Master's in Organisational Consultancy, and a Doctorate in Health.

**Mr Shane Moriarty**

Shane joined the board in January 2023. He is the Global Investigations Manager at Meta. Prior to joining Meta, Shane spent more than a decade with An Garda Síochána policing in Dublin city centre, dealing directly with people impacted by addiction, homelessness, and the associated harms. Shane holds professional qualifications in engineering, policing, and a Master's in Business Administration.

**Ms Suzanne Tyrell**

Suzanne joined the board in May 2024. She is a Chartered Financial Analyst (CFA holder), with 20 years' experience in the property and investment management sectors. Suzanne is Deputy Head of Real Estate and Investment Management in TMF Fund Management (Ireland) Ltd. Prior to this, Suzanne worked in the National Asset Management Agency for over 10 years. Suzanne also worked in the Property team in Davy for six years. She holds a Master's in Financial Services from Michael Smurfit Graduate School of Business (UCD), a BA in Economics with Business Law from the University of Stirling, (Scotland), and is a Qualified Financial Adviser and a member of CFA Institute.

**Board sub-committees**

The Board has established five sub-committees to support it in providing oversight to the activities of MQI. The sub-committees meet regularly during the year. Membership of each sub-committee includes a combination of members of the Board, and independent experts, where Board members make up the majority. An executive reports to the sub-committee meeting, providing regular updates on the delivery of the MQI strategic plan. The sub-committees challenge the Executive on the delivery of the strategic plan, and other matters arising. Each sub-committee reports to and makes recommendation to the Board on decisions that need to be made.

1. **The Finance and IT Committee** is responsible for overseeing the company's financial & information technology responsibilities. This includes ensuring effective systems, controls, and procedures are in place to enable the organisation to operate in an orderly and efficient manner. The committee reviews the annual financial budget, and regular management

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

accounts, prepared by the Executive. The committee ensures the financial policies and information technology in place are appropriate to the needs of MQI.

2. **The Audit and Risk Committee** is responsible for the oversight of the company's control systems, including internal audit, making recommendations to the Board about the appointment and remuneration of the external auditor and all matters relating to the external audit process. The committee oversees the risk management framework within the organisation.
3. **The Client Services Committee** is responsible for overseeing the delivery of services and operations of the organisation. It is responsible for assisting the Board in the planning and development of new services, the development and implementation of appropriate quality standards, compliance reporting to stakeholders and the clinical governance of the services such as supervision, good quality standards and best practice. The Committee is responsible for considering the impact of any new client service proposals in line with the strategic plan, opportunities and considering the challenges which may arise in any change process.
4. **The People & Culture, Governance and Nominations Committee** is responsible for ensuring best practice is adhered to regarding governance, and to assist the Board in fulfilling its governance obligations. It is responsible for ensuring Board succession planning and adequate induction training for the Board, to ensure the Board is effective in delivering its objectives. The committee advises the Board regarding its aims, size, beneficiaries' needs and overall strategic objectives. It also oversees the overarching strategic and operational human resource issues including employment practices, pay and pay structures and organisational restructuring, ensuring there is compliance with the relevant human resource law and regulatory requirements.
5. **The Fundraising and Communications Committee** is responsible for the oversight of fundraising activity of MQI, and ensure compliance with regulatory matters related to fundraising, including compliance with the Charities Regulator "Statement of Guiding Principles for Fundraising". The committee supports the fundraising function in defining the fundraising strategy, ensuring it is consistent with the MQI strategic plan.

**Meeting attendance in 2024**

	Name	Board of Directors	Finance and IT	Audit and risk	Client services	People & Culture, Governance and Nominations	Fundraising and communications
Board members	Mr Ray Langton	5/5	4/5	5/5	4/5	4/5	4/5
	Mr Derek Bell	4/5	-	5/5	-	4/5	5/5
	Dr Joanne Fenton	1/5	-	-	3/5	-	-
	Ms Irene Gleeson	5/5	-	4/5	-	4/5	-
	Ms Margaret Hennessy	4/5	-	-	-	5/5	5/5
	Mr Raymond Jenkins	4/5	-	-	4/5	-	-
	Mr David Kiely	4/5	5/5	5/5	-	1/5	-
	Rev Gabriel Kinahan OFM	2/5	-	-	-	-	-
	Mr Brian Melaugh	3/5	-	-	3/5	-	-
	Mr Shane Moriarty	5/5	-	-	2/5	-	-
	Ms Suzanne Tyrell	2/3	3/5	-	-	-	3/5
Non-board	Mr Darren Bowles	-	-	-	1/5	-	1/5
	Ms Maria Kearns	-	-	-	-	2/5	-
	Mr Conor Kellett	-	4/5	5/5	-	-	-
	Mr Jonathan Mooney	-	4/5	-	-	-	-



**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Key management personnel**

Day-to-day management of the organisation is delegated by the Board to the Chief Executive Officer (CEO). The CEO is supported in his role by an Executive Leadership Team. The CEO and the Executive Leadership Team are the key management personnel of the company. The members of the Executive Leadership Team are listed in the Directors and other information section of this report.

**Risk management**

The management of the company is committed to maintaining a strong risk management practice. The objective of risk management is to identify potential risks and ensure the organisation is equipped to monitor and manage these key risks in line with best practice. This is done through maximising potential opportunities to mitigate risk. MQI operates a comprehensive, organisation-wide risk management framework, aligned with ISO 31000 and embedded in our governance structure. Ultimate accountability for risk resides with the Board, which maintains an effective internal control environment. Management is responsible for identifying, assessing and mitigating risks, while also minimising the adverse effects of risk on a day-to-day basis.

The risk management process is supported by the organisations structure where the Board set the organisation's risk appetite, approve the risk management policy, and receive regular assurance reports. The Audit and Risk Committee provide independent oversight of risks and controls, review the risk register and appetite statement, and recommend changes to the Board. All other subcommittees identify and escalate risks where appropriate in their areas of oversight and provide input into mitigation strategies. The CEO and the Executive Leadership Team drive the risk management program and foster risk awareness throughout the organisation. The Risk and Compliance Officer maintains and updates the risk register, monitors progress of plans to mitigate identified risks, and escalates emerging issues.

All identified risks fall under six principal headings, each overseen by a designated risk owner who tracks key indicators and emerging threats. The principal headings are:

- Governance & Compliance
- Financial
- Strategic
- People
- Operational
- Health & Safety

There are various risks identified under these headings. Each risk is assessed against the likelihood of a risk event occurring and the impact under both inherent and residual risk, to give a control rating. This allows MQI to develop an action plan to mitigate those risks with the highest control rating and reduce the risk to an acceptable level within a reasonable time frame.

Risk is monitored on a continuous basis, with regular reports presented to the Board on the Risk Management activity of the company.

**Commitment to best practice in Corporate Governance**

MQI is dedicated to upholding the governance code: *A Code of Practice for Good Governance of Community, Voluntary and Charitable Organisations in Ireland*. We embed its principles: leadership, control, transparency, accountability, effectiveness and integrity. We achieve this through regular risk reviews and regular monitoring of statutory and regulatory obligations. We foster a culture of compliance throughout MQI.

The organisation is obligated to be compliant under all areas of legislation as well as other voluntary codes, to demonstrate our commitment to best practice in corporate governance. The primary compliance areas include:

- Safeguarding Vulnerable Adults
- Companies Acts, including required filings with the Companies Registration Office
- Charities Acts, including required filings with the Charities Regulator
- Financial Reporting in accordance with FRS 102 and the Charities SORP
- Regulation of Lobbying Acts
- Charities Institute Ireland Triple Lock Standards
- General Data Protection Regulations

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Commitment to Standards in Fundraising Practice**

The Board of MQI pledges full implementation of the *Guidelines for Charitable Organisations Fundraising from the Public*, ensuring that our fundraising is responsible, compliant and mission driven. The organisation does this through oversight by our Board who conduct regular reviews of fundraising strategies and outcomes; monitor revenue shortfalls or surpluses; oversight of fund allocation in line with organisational priorities.

The core fundraising principles MQI adhere to are:

- Respect: ensuring dignity and consideration for supporters and beneficiaries
- Honesty and integrity: MQI commits to ensure all communications and activities are conducted truthfully and ethically
- Transparency and accountability: providing clear reporting on fundraising and all the organisations expenditure

In addition, MQI holds the Charities Institute Ireland *Triple Lock Certification*, signifying excellence in governance, ethical fundraising and financial reporting.

**Compliance**

MQI manages its compliance framework by using technology to streamline and report on:

- Policy Governance: through holding a central library
- GDPR and Data Protection: covering mandatory staff training, data protection audit, breach-response plan and record of processing activities
- Safeguarding: through recording of annual refresher training
- Learning from experience: through incident monitoring and review framework
- Health and safety: maintained by regular inspections, staff training and incident reporting and follow-up
- Whistleblowing: conducted by secure, confidential reporting channels and independent investigation procedures
- Mandatory training: recorded and monitored on a regular basis including annual compliance training
- Regulatory filings: recording of returns to CRO and Charities Regulator in line with deadlines

This integrated approach ensures MQI remains on top of regulatory, ethical and sector-specific requirements.

**Reserves management**

The organisation reserves policy is to hold adequate reserves to deliver client services for continuity of services to clients through times of economic challenge. It also facilitates the investment in opportunities to provide innovative services to improve the outcomes for clients. An adequate reserves policy demonstrates accountability to our beneficiaries, and other stakeholders as well as assuring them that the activities of the organisation are sustainable.

The Board ensures that the unrestricted funds not committed or invested in tangible fixed assets held by the Company cover an appropriate level of funds consistent with the underlying funding model of the service. The level of reserves held will vary over time dependant on the composition of the organisation's activities, as well as income forecasts and prevailing economic climate.

The Board has reviewed its reserves policy and is satisfied that the funds held align with the organisations reserve policy.

**Taxation status**

The Company has been granted charitable tax status by the Revenue Commissioners. The company currently holds a valid tax clearance certificate.

**Accounting records**

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 about the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 24 Merchant's Quay, Dublin 8.

MERCHANTS QUAY IRELAND CLG

Annual Report and Financial Statements for the year ended 31 December 2024

Financial review

Income

Total income this year of €15.7m is slightly higher than the prior year's €15.5m. Income from state funders saw an increase of €1.3m, largely explained by MQI's establishment of MSIF, with state support as well as some modest increases on state supported services.

Total fundraised income decreased in the year by €793k. Individual giving and corporate donations increased by €109k and €128k respectively. Donation in kind reduced by €1m, mainly due to a significant donation of a property in 2023.

Our other income decreased by €332k, explained by the fact in 2023 we received a final payment of €400k from the Department of Justice through their Immigrant Investor Programme.

Expenditure

Total Expenditure for the year increased by €3m from the previous year. Charitable activities expenditure was higher by €2.7m. This is explained by higher staff numbers, delivering more programmes, and costs related to establishing the MSIF and commencing services in December 2024.

Fundraising continues to deliver significant funds to enable MQI provide a range of homeless, addiction and recovery services. With a larger team in place in 2024 and higher input costs resulted in an increase of €300k in raising funds expenditure compared to 2023.

Impact on Reserves

A modest deficit of €66k occurred in the year, after the actuarial charge in respect of the pension scheme of €26k. This overall deficit impacted our retained reserves as follows:

Reduction in designated funds	(€897k)
Increase in unrestricted funds	€286k
Increase in restricted funds	€545k

The decrease in designated funds is in line with the organisations plan to spend funds set aside for investing in the MSIF. The surplus on unrestricted funds represents the funds available after all expenditure supporting our non-state funded work is covered. This is possible through the generosity of our donors. The surplus on restricted funds is for expenditure that continues into 2025, a main part of this is for the MSIF as external works remain incomplete at the end of 2024. Other state funds, all restricted, are managed in agreement with the individual funders.

Balance Sheet

The net current assets are sitting at €16m compared to €18m in the prior year. This is largely explained by our investment in infrastructure for delivery of client services, which can be seen in higher fixed assets of €7m at the end of 2024, an increase of €2m. These assets are Jane's Place, our women's only service, and the upgrade of our Riverbank building, for MSIF services.

Our bank balance reduced from €19m to €17m by end of 2024. Funds were expended to develop and upgrade buildings for these new services. By the end of 2024, MQI has a strong balance sheet and reserves.

Financial metrics		2024	2023
Income	State funding	52%	45%
	Donations & Legacies	45%	51%
	Other	3%	4%
Expenditure	Charitable Activities	86%	85%
	Raising Funds	14%	15%
Services expenditure	Addiction Services	31%	32%
	Counselling Services	11%	12%
	Homeless Services	27%	29%
	Primary Healthcare	31%	27%

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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

**Company structure**

Merchants Quay Ireland CLG is incorporated as a Company Limited by Guarantee, and not having share capital. The Company is registered for the charitable purpose of promoting health and to provide the stepping-stones for every point of a person's journey out of homelessness and addiction, and toward a drug free life.

The main objects of the Company are:

- The promotion of health, including the prevention or relief of sickness, disease, or human suffering through the provision of services to address the health and social care needs of people affected by addiction, homelessness, and other related issues in Ireland, and
- To provide them with the necessary information, advice, treatment and supports to improve their quality of life.

As objects incidental and ancillary to the attainment of the main objects, the Company has the following subsidiary objects:

- The Company is a public benefit entity, registered with the Charities Regulator, and is granted charitable tax exemption.
- The Company is governed by its Constitution (comprising the Memorandum and Articles of Association) updated 26<sup>th</sup> June 2019.

Merchants Quay Ireland CLG is one of three companies operating under the banner name of Merchant's Quay Ireland (MQI) carrying out activities for social justice for homeless persons and drug users on a nationwide basis. The other companies are: -

- St. Francis Housing Association CLG (SFHA)
- Merchant's Quay Project CE Scheme CLG (MQPCE)

Services continue to incorporate the provision of meals, drug services, crisis intervention, needle exchange, counselling, rehabilitation, and detox services, together with day programmes, aftercare, and training.

**Results for the financial year**

The Statement of Financial Activities, Balance Sheet, and Statement of Cash Flows are included in these financial statements.

**Disclosure of information to Auditors**

In the case of each person who is a director at the time of approving the directors' report and financial statements:

- So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- Each director has taken all steps that ought to have been taken by the director to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm continue in office in accordance with Section 383(2) of the Companies Act 2014.

DocuSigned by:  
  
 B2978077C90D47B...  
 Ray Langton  
 Director

Signed by:  
  
 9E4C1430ED5845F...  
 David Kiely  
 Director

Date: 23<sup>rd</sup> June 2025

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Directors' Responsibilities Statement**

The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014.

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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council* ("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 of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing the 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,
- 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 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 profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014, and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
MERCHANTS QUAY IRELAND CLG  
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)**

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

**Opinion on the financial statements of Merchants Quay Ireland CLG (A company limited by guarantee and having no share capital) ("the company")**

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Financial Activities;
- the Balance Sheet;
- the Statement of Cash Flows; and
- the related notes 1 to 22, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council ("the relevant financial reporting framework").

**Basis for opinion**

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

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, 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 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 other information comprises the information included in the Directors' Report and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Directors' Report and Financial Statements. 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.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
MERCHANTS QUAY IRELAND CLG  
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)**

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.

**Responsibilities of directors**

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 otherwise comply with the Companies Act 2014, 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 directors 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.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements>. This description forms part of our auditor's report.

**Report on other legal and regulatory requirements**

**Opinion on other matters prescribed by the Companies Act 2014**

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

- 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.
- In our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

**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.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion,

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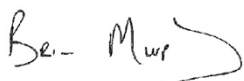
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
MERCHANTS QUAY IRELAND CLG  
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)**

the disclosures of directors' remuneration and transactions specified by law are not made.

**Use of our report**

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

A handwritten signature in black ink, appearing to read 'B. Murphy' with a stylized flourish at the end.

Brian Murphy  
For and on behalf of Deloitte Ireland LLP  
Chartered Accountants and Statutory Audit Firm  
Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2

30 June 2025



**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024****Statement of Financial Activities**

		<b>Designated Funds 2024 €</b>	<b>Unrestricted Funds 2024 €</b>	<b>Restricted Funds 2024 €</b>	<b>Total Funds 2024 €</b>	<b>Total Funds 2023 €</b>
	Notes					
<b>Income from:</b>						
Charitable activities	4	-	-	8,236,664	<b>8,236,664</b>	6,897,342
Donations and legacies	5	-	6,407,064	686,995	<b>7,094,059</b>	7,886,994
Other income	6	-	179,209	229,010	<b>408,219</b>	739,868
<b>Total Income</b>		<b>-</b>	<b>6,586,273</b>	<b>9,152,669</b>	<b>15,738,942</b>	15,524,204
<b>Expenditure on:</b>						
Charitable activities	7	318,138	3,983,355	9,237,343	<b>13,538,836</b>	10,783,482
Raising funds	8	-	2,239,891	-	<b>2,239,891</b>	1,939,928
<b>Total Expenditure</b>		<b>318,138</b>	<b>6,223,246</b>	<b>9,237,343</b>	<b>15,778,727</b>	12,723,410
Net income/(expenditure) before taxation and transfers	10	(318,138)	363,027	(84,674)	<b>(39,785)</b>	2,800,794
Transfer between funds	18	(579,112)	(50,797)	629,909	-	-
<b>Net income/(expenditure)</b>		<b>(897,250)</b>	<b>312,230</b>	<b>545,235</b>	<b>(39,785)</b>	2,800,794
Other recognised gains						
Actuarial gain in respect of pension scheme	17	-	(26,327)	-	<b>(26,327)</b>	(5,644)
<b>Net movement in funds</b>		<b>(897,250)</b>	<b>285,903</b>	<b>545,235</b>	<b>(66,112)</b>	2,795,150
<b>Reconciliation of funds:</b>						
Total funds brought forward	18	12,170,819	2,268,064	9,138,247	<b>23,577,130</b>	20,781,980
<b>Total funds carried forward</b>	<b>18</b>	<b>11,273,569</b>	<b>2,553,967</b>	<b>9,683,482</b>	<b>23,511,018</b>	23,577,130

The Statement of Financial Activities includes all gains and losses recognised in the financial year.

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024****Balance Sheet**

		<b>2024</b>	2023
		<b>€</b>	<b>€</b>
	Notes		
<b>Fixed assets</b>			
Tangible assets	11	7,167,907	3,443,506
Capital work in Progress	12	-	1,594,337
		<u>7,167,907</u>	<u>5,037,843</u>
<b>Current assets</b>			
Debtors	13	803,153	459,757
Cash at bank and in hand		16,929,444	18,770,736
		<u>17,732,597</u>	<u>19,230,493</u>
<b>Creditors</b>			
Amounts falling due within one year	14	(1,722,853)	(1,039,410)
Net current assets		<u>16,009,744</u>	<u>18,191,083</u>
<b>Net assets excluding pension asset</b>		<u><b>23,177,651</b></u>	<u>23,228,926</u>
Net pension asset	17	333,367	348,204
<b>Net assets</b>		<u><b>23,511,018</b></u>	<u>23,577,130</u>
<b>Funds of the charity:</b>			
Designated funds	18	11,273,569	12,170,819
Unrestricted funds	18	2,553,967	2,268,064
Restricted funds	18	<u>9,683,482</u>	<u>9,138,247</u>
<b>Total reserves</b>		<u><b>23,511,018</b></u>	<u>23,577,130</u>

The financial statements were approved and authorised for issue by the Board of Directors on 23<sup>rd</sup> June 2025, and signed on its behalf by:

DocuSigned by:  
  
 B2978077C90D47B...  
 Ray Langton  
 Director

Signed by:  
  
 9E4C1430ED5845F...  
 David Kiely  
 Director

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024****Statement of Cash Flows**

		<b>2024</b>	2023
		<b>€</b>	<b>€</b>
	Notes		
<b>Net income for the financial year</b>		(39,785)	2,800,794
Depreciation		165,815	116,700
Movement in debtors		(343,395)	173,487
Movement in creditors		683,443	129,642
Donation in kind		-	(1,048,538)
Defined benefit pension scheme		(11,491)	(11,541)
<b>Net cash flow from charitable activities</b>		<b>454,587</b>	<b>2,160,544</b>
<b>Investing activities</b>			
Improvements to premises	11	2,104,299	-
Capital Work in Progress	12	191,580	545,799
<b>Cash outflow from investing activities</b>		<b>(2,295,879)</b>	<b>(545,799)</b>
<b>Net (decrease)/increase in cash and cash equivalents in the year</b>		<b>(1,841,292)</b>	<b>1,614,745</b>
Cash and cash equivalents at the beginning of the year		18,770,736	17,155,991
<b>Cash and cash equivalents at the end of the year</b>		<b>16,929,444</b>	<b>18,770,736</b>

**Net debt**

The company had no borrowings or obligations under finance lease as at 31 December 2024 (2023: none)

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Notes to the Financial Statements****1. ACCOUNTING POLICIES**

The significant accounting policies adopted by the company are as follows:

**Basis of Preparation**

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with the Statement of Recommended Practice: “*Accounting and Reporting by Charities*” in accordance with the Financial Reporting Standard applicable in the UK (which has been recognised as best practice for financial reporting by charities in Ireland) and Republic of Ireland (FRS 102), issued by the Financial Reporting Council, and the Companies Act 2014.

MQI is a company incorporated in Ireland under the Companies Act 2014. The address of the registered office is 24 Merchant’s Quay, Dublin 8. The nature of the company’s operations and its principal activities are set out in the Directors Report on pages 8 to 17. In accordance with Section 1180(8) of the Companies Act, 2014, the company is exempt from including the word “Limited” in its name. The company is limited by guarantee and has no share capital. In prior years, companies not trading for gain for the members were not within the scope of company law requirements regarding formats and content of financial statements which applied to for profit companies thus permitting the adoption of a format appropriate to a charity. Accordingly, MQI adopted and reported its performance in accordance with the format provided for in the Charities SORP and reports its performance for the financial year in the format of the Statement of Financial Activities (SOFA).

The financial statements are presented in Euro.

**Going Concern**

The financial statements are prepared on a going concern basis, and further detail is included in note 2 of the financial statements.

**Tangible Fixed Assets**

The cost of tangible fixed assets is their purchase price. Tangible fixed assets are shown at cost less accumulated depreciation.

Depreciation is calculated to write off the cost of tangible fixed assets over their estimated useful lives by equal annual instalments. The estimated useful lives of tangible assets by reference to which depreciation has been calculated are as follows:

<u>Category</u>	<u>Basis</u>	<u>Rate per annum</u>
Premises	Straight line	3%
Improvements to Premises	Straight Line	6.67%, on completion of works
Motor vehicles	Straight line	20%

A full month’s depreciation is charged in the month of purchase. No depreciation is charged in the month of disposal.

**Income**

- i. Income from voluntary donations and similar income is recognised when received.
- ii. Grants from the government and other agencies have been included as income from activities in furtherance of the charity’s objects and accounted for on a receivable basis.
- iii. Legacies are included when the amount to be received is probable and can be measured with certainty.
- iv. Revenue refunds in respect of tax relief on qualifying voluntary donations is recognised when funds are received.
- v. Bank and investment interest is recognised on a receivable basis.

Other income includes money received from voluntary contributions made by the users of the service on a cash received basis.

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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**Donations In Kind**

Gifts with a value less than €500 are deemed non-material and are not included in the financial statements. Donations in kind with a value greater than €500 are included in the financial statements. Exceptions to this minimum amount are cash vouchers received as gifts which will be recognised at their value and gifts received where MQI would have had to bear the cost otherwise.

**Expenditure**

Charitable activities comprise expenditure related to the implementation of programmes to further the charitable objectives of the company. Expenditure is recognised in the period to which it relates. Expenditure incurred but unpaid at the balance sheet date is included in accruals and other creditors.

Expenditure on raising funds comprise all expenditure incurred by MQI on raising funds for the organisation's charitable activities.

**Retirement benefits**

Defined benefit pension scheme assets are measured at fair value. Defined benefit pension scheme liabilities are measured on an actuarial basis using the projected unit method. The excess of scheme liabilities over scheme assets is presented on the balance sheet as a liability net of related deferred tax. The defined benefit pension charge to operating profit comprises the current service cost and past service costs. The excess of the expected return on scheme assets over the interest cost on the scheme liabilities is presented in the income and expenditure account as other finance income. Actuarial gains and losses arising from changes in actuarial assumptions and from experience surpluses and deficits are recognised in the statement of total recognised gains and losses for the financial year in which they occur. The fair value of quoted securities held as scheme assets was determined using the year-end bid price.

The defined contribution pension charge to the income and expenditure account comprises the contribution payable to the scheme for the year.

**Debtors**

Known bad debts are written off and specific provision is made for any amount, the collection of which is considered doubtful.

**Leasing Commitments**

Operating lease costs are charged to the statement of financial activities as incurred.

**Fund Accounting**

The following funds are operated by the Charity:

General Funds - unrestricted

General Funds represent amounts which are expendable at the discretion of the Board of Directors in furtherance of the objective of the charity, which have not been designated for other purposes. Such funds may be held to finance working capital or capital expenditure.

Designated Funds

Designated funds are unrestricted funds earmarked by the Board of Directors for specific purposes related to the charitable objectives of the company.

Restricted Funds

Restricted funds represent income, which has been received and recognised in the financial statements, which is subject to specific conditions imposed by the donors or grant making institutions.

**Reserves Policy**

To secure the long-term viability of MQI, and maintain the smooth operation of the organisation, it is critical to ensure that the organisation has adequate reserves.

The level of reserves is required to cover the following activities of the organisation:

- Working capital requirements.
- Unanticipated expenses such as repairs and maintenance, currency variances and legal costs.
- Meet contractual obligations such as lease agreements, statutory staff payments, legal and professional fees.

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

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- Maintain a required level of funding for programmes during times of financial difficulty where fundraising income is diminished.
- Provide for any other unanticipated expenditure of significance
- To withstand an unanticipated financial shock to the company.
- To ensure an orderly winding up of the organisation, if one is required.

The board has adopted a reserves policy based on foreseeable expenditure and in particular, long-term commitments. At the end of 2024 the designated reserves were €11.2m. This figure includes €7m operational reserve set aside to enable MQI withstand a sudden financial shock, and continue to provide services to our clients. Unrestricted donated income not required to run day to day operations are designated by decision of the Board, for future service development and initiatives/activities supporting the organisation, to manage the complexities of operating in a constantly changing environment.

**Financial Instruments**

Financial assets and financial liabilities are recognised when MQI becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

**Financial assets and liabilities**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar instrument.

Financial assets and liabilities are only offset in the balance sheet when there exists a legally enforceable right to set off the recognised amounts and the entity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are recognised when; a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the entity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the entity, despite having retained some, but not all, significant risks, and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are recognised when the obligation specified in the contract is discharged, cancelled, or expires.

**Foreign Currencies**

Transactions are recorded in Euro at the rates of exchange ruling at the date of transaction. Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Foreign exchange gains and losses are dealt with in the statement of financial activities in the financial year in which they occur.

**Taxation**

The company has been granted charitable status by the Revenue Commissioners and is exempt from Corporation Tax and Capital Gains Tax.

**2. GOING CONCERN**

The financial statements have been prepared on a going concern basis. In particular, the Board recognises the organisation's dependence on statutory funding, fundraising and other grants to deliver its core services.

Given the company's main sources of income are currently from statutory sources and fundraising activities, it is possible that the company's operations could be affected if its incoming resources are disrupted due to external economic factors. The company had net current assets of €16m (2023: €18m), including €17m (2023: €19m) in cash at bank.

Over the last number of years, the board have worked to ensure the organisation has sufficient reserves following guidance in the governance code, due to these efforts the reserves position at year end means that there is no immediate threat to the going concern status of the company, provision of services remains reliant on funding from statutory sources continuing at the same or enhanced levels in the future.

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

Management and the Board have reviewed the organisation's forecasts and projections, taking account of the anticipated impact and economic uncertainties. The Board consider that the forecasts and projections, together with the reserves held, demonstrate that the Board has a reasonable expectation that the company has adequate resources to operate within the level of its current cash flows and reserves for the foreseeable future (at least twelve months from the date of approval of these financial statements).

Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

**3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Company's 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. The estimates and associated assumptions are based on historical experience and other relevant factors. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

**Defined Benefit Pension Scheme Obligation**

The organisation has a defined benefit pension scheme in operation which is closed to new members. There are estimates with respect to certain key assumptions made in calculating the actuarial accrual relating to the scheme including the discount rate and inflation rate as disclosed in note 16.

**4. CHARITABLE ACTIVITIES INCOME**

	<b>Unrestricted funds 2024 €</b>	<b>Restricted funds 2024 €</b>	<b>Total funds 2024 €</b>	<b>Total funds 2023 €</b>
Drug treatment services	-	5,421,785	<b>5,421,785</b>	3,832,662
Counselling and support	-	2,814,879	<b>2,814,879</b>	3,064,680
<b>Total</b>	<b>-</b>	<b>8,236,664</b>	<b>8,236,664</b>	<b>6,897,342</b>
<b>Grant Funder</b>				
Health Service Executive	-	4,104,343	<b>4,104,343</b>	2,915,428
Dublin Region Homeless Executive	-	1,226,869	<b>1,226,869</b>	1,214,722
Irish Prison Service	-	1,124,187	<b>1,124,187</b>	1,029,621
Midland Regional Drug and Alcohol Task Force	-	474,267	<b>474,267</b>	463,137
East Coast Regional Drugs and Alcohol Task Force	-	362,918	<b>362,918</b>	302,929
North East Regional Drugs and Alcohol Task Force	-	266,033	<b>266,033</b>	283,957
Department of Justice through the Probation Service	-	187,860	<b>187,860</b>	186,000
South East Regional Drug and Alcohol Task Force	-	178,291	<b>178,291</b>	163,998
South Inner City Drugs Task Force	-	159,854	<b>159,854</b>	199,772
Louth Meath Addiction Services	-	122,867	<b>122,867</b>	109,062
Tusla Child and Family Agency	-	29,175	<b>29,175</b>	28,716
	<b>-</b>	<b>8,236,664</b>	<b>8,236,664</b>	<b>6,897,342</b>

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024****5. DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2024 €</b>	<b>Restricted funds 2024 €</b>	<b>Total funds 2024 €</b>	<b>Total funds 2023 €</b>
Individual giving	5,594,988	385,771	<b>5,980,759</b>	5,871,222
Legacies	410,297	-	<b>410,297</b>	406,018
Corporates and trusts	353,096	297,935	<b>651,031</b>	522,893
Donations in kind	-	2,889	<b>2,889</b>	1,048,538
Other donations	48,683	400	<b>49,083</b>	38,323
<b>Total</b>	<b>6,407,064</b>	<b>686,995</b>	<b>7,094,059</b>	7,886,994

**6. OTHER INCOME**

	<b>Unrestricted funds 2024 €</b>	<b>Restricted funds 2024 €</b>	<b>Total funds 2024 €</b>	<b>Total funds 2023 €</b>
Client contributions	156,980	-	<b>156,980</b>	139,132
Deposit interest received	4,771	-	<b>4,771</b>	1,221
Sundry income	17,458	229,010	<b>246,468</b>	* 599,516
<b>Total</b>	<b>179,209</b>	<b>229,010</b>	<b>408,219</b>	739,869

\* Included in 2023 sundry income is €400k from the Immigrant Investment Programme (IIP) operated by the Department of Justice Irish Naturalisation and Immigration Service which is used towards capital projects as outlined in our approved application under this scheme.

**7. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Addition Services</b>	<b>Counselling Services</b>	<b>Homeless Services</b>	<b>Primary Healthcare</b>	<b>Total 2024</b>	<b>Total 2023</b>
Delivery of Charitable Objectives						
Staff costs	2,253,756	967,403	2,096,935	1,939,422	<b>7,257,516</b>	6,217,964
Programme costs	988,944	117,736	652,454	1,561,749	<b>3,320,883</b>	2,194,962
Support costs (*)	985,726	419,160	841,814	713,737	<b>2,960,437</b>	2,370,556
<b>Total cost</b>	<b>4,228,426</b>	<b>1,504,299</b>	<b>3,591,203</b>	<b>4,214,908</b>	<b>13,538,836</b>	10,783,482

(\*) Support costs include People & Culture, Finance & IT, Compliance & Risk, and Governance. Costs are apportioned by the number of full-time equivalent employees.

	<b>Designated funds</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
Expenditure on charitable activities	318,138	3,983,355	9,237,343	<b>13,538,836</b>	10,783,482

**8. EXPENDITURE ON RAISING FUNDS**

	<b>Designated funds</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
Campaign costs	-	1,409,771	-	<b>1,409,771</b>	1,113,189
Staff costs	-	575,021	-	<b>575,021</b>	486,624
Other direct costs	-	255,099	-	<b>255,099</b>	340,115
<b>Total cost of Raising Funds</b>	<b>-</b>	<b>2,239,891</b>	<b>-</b>	<b>2,239,891</b>	1,939,928



**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024****9. EMPLOYEES**

	<b>2024</b>	<b>2023</b>
<b>Number of employees:</b>		
Average number of employees during the financial year:	183	178
The number of employees whose ongoing emoluments (including allowances but excluding any employer pension contributions) greater than €60,000 is as follows:		
€60,000 - €70,000	9	5
€70,001 - €80,000	4	4
€80,001 - €90,000	1	1
€90,001 - €100,000	-	4
€100,001 - €110,000	3	-
€110,001 - €120,000	1	-
<b>Total employees</b>	<b>18</b>	<b>14</b>

Directors are not remunerated for their work on the Board, nor can they be appointed to any salaried position at the company. No expenses were paid to Directors during the financial year.

The key management personnel of the company comprise the Executive Management Team. The total remuneration cost for the organisation of the key management personnel was €568,959 (2023: €666,482) which includes salaries, PRSI, pension and allowances.

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
<b>Employment costs</b>		
Wages and salaries	7,675,972	6,739,308
Employer's PRSI	833,622	724,989
Defined contribution pension costs (note 16)	116,840	114,300
Death in service costs	40,407	51,422
<b>Total</b>	<b>8,666,841</b>	<b>7,630,019</b>

**10. NET INCOME**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
<b>Net income is stated after charging:</b>		
Directors' remuneration	-	-
Depreciation	165,815	116,700
Operating leases	222,112	190,760

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024****11. TANGIBLE ASSETS**

	<b>Premises</b>	<b>Improvements to premises</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>				
At 1 January 2024	3,800,000	-	88,548	3,888,548
Additions in the year	1,785,917	2,104,299	-	3,890,216
<b>At 31 December 2024</b>	<b>5,585,917</b>	<b>2,104,299</b>	<b>88,548</b>	<b>7,778,764</b>
<b>Depreciation</b>				
At 1 January 2024	361,000	-	84,042	445,042
Charge for the financial year	163,115	-	2,700	165,815
<b>At 31 December 2024</b>	<b>524,115</b>	<b>-</b>	<b>86,742</b>	<b>610,857</b>
<b>Net book amount</b>				
<b>At 31 December 2024</b>	<b>5,061,802</b>	<b>2,104,299</b>	<b>1,806</b>	<b>7,167,907</b>

At 31 December 2023

	3,439,000	-	4,506	3,443,506
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Costs incurred on Improvements to premises relate to the works for the delivery of the MSIF at our Riverbank property on Merchants Quay.

**12. CAPITAL WORK IN PROGRESS**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Balance at start of year	1,594,337	-
Cost incurred during the financial year	191,580	1,594,337
Transferred to Tangible assets	(1,785,917)	-
<b>Balance at end of financial year</b>	<b>-</b>	<b>1,594,337</b>

Costs incurred in 2023 and 2024 relate to the development of our Women's only service, Janes Place. This service opened in February 2024.

**13. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
<b>Amounts falling due within one year:</b>		
Other debtors	767,325	405,362
Prepayments	31,671	42,460
Amounts due from related parties	-	11,935
Overpayment to Revenue Commissioner	4,157	-
<b>Total</b>	<b>803,153</b>	<b>459,757</b>

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024****14. CREDITORS:**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
<b>Amounts falling due within one year:</b>		
Trade creditors	347,910	536,717
Accrued expenses	326,717	250,600
Deferred income (HSE Estates)*	380,335	-
Other deferred income	304,900	-
Revenue Commissioner (PAYE/PRSI and VAT)	348,685	237,790
Amounts due to related parties	14,306	14,303
<b>Total</b>	<b>1,722,853</b>	<b>1,039,410</b>

\* Deferred income received from HSE Estates relates to capitalised expenditure for the MSIF project. This income will be released on completion of the improvement works, matched to the depreciation of the tangible asset. This income is in relation to HSE estates awarding a capital assistance grant of €1 million towards the construction of MSIF – the balance of this €1 million to be received in 2025. A mortgage and charge is now in place over MQI's Riverbank premises and grounds at Merchants Quay Dublin 8, for a period of 15 years to 2039. This is the standard practice of HSE Estates.

**15. FINANCIAL INSTRUMENTS**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
<b>Financial assets:</b>		
Measured at undiscounted amounts receivable		
Debtors (note 13)	767,625	405,363
Overpayment to Revenue	4,157	
Amounts due from related parties (note 16)	-	11,935
<b>Total</b>	<b>771,782</b>	<b>417,298</b>
<b>Financial liabilities</b>		
Measured at undiscounted amounts payable		
Creditors (note 14)	347,910	536,717
Payable to Revenue	348,685	237,790
Amounts due to related parties (note 16)	14,306	14,303
<b>Total</b>	<b>710,901</b>	<b>788,810</b>

**16. RELATED PARTY TRANSACTIONS**

The Directors of the Company are also Directors of St Francis Housing Association (SFHA). The Directors of the Company along with additional Directors are also Directors of Merchants Quay Project CE Scheme Ltd (MQPCE). The Directors of MQI have effective control over all three companies.

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
The transactions during the financial year were as follows:		
Repayments from MQPCE	-	314
Amounts owed from MQPCE	-	11,935
Amounts owed to MQPCE	(25)	(22)
Amounts owed to SFHA	(14,281)	(14,281)

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024****17. RETIREMENT BENEFIT SCHEME**

The pension entitlements of eligible employees arise under a defined contribution and a defined benefit scheme. The pension entitlements under the defined benefit scheme are based on final pensionable pay and are secured by contributions by the Company to a separately administered group pension fund operated by the Order of Friars Minor in Ireland. The scheme's actuary has split the assets and liabilities of the scheme between the various participating entities, for the financial year ended 31 December 2023. It is on this basis that the pension liability has been recognised in the financial statements of Merchant's Quay Ireland CLG.

The assets of the defined benefit pension scheme are held separately from those of the Company. The scheme provides retirement benefits based on the member's final salary. The contributions are determined by a qualified actuary based on triennial valuations using the projected unit method. The scheme is closed to new entrants. The only member of the scheme has retired.

The Company also operates a defined contribution scheme to provide benefits for new employees. Contributions made to the defined contribution scheme during the financial year amounted to €117,246 (2023: €126,534). The contributions in relation to the two schemes payable at the financial year-end was €Nil (2023: €Nil).

The actuarial valuation at 31 December 2024 was prepared by a qualified independent actuary, using the projected unit method. The expected return on assets for 2024 is 3.30.% which is the corporate bond yield at the end of December 2024.

**Financial assumptions**

	<b>2024</b>	<b>2023</b>
Rate of salary increase	n/a	n/a
Rate of pension increase	0.0%	0.0%
Discount rate	3.5%	3.3%
Rate of inflation	2.1%	2.3%

**The Plan Assets:**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Equities	-	150,560
Bonds	596,557	307,964
Property	-	-
Other	89,171	258,501
<b>Market value of assets</b>	<b>685,728</b>	<b>717,025</b>

**Balance sheet reconciliation**

Market value of assets	685,728	717,025
Actuarial value of liabilities	(352,061)	(368,821)
Plan surplus	333,667	348,204
Effect of surplus cap	-	-
Recoverable surplus in the Plan	333,667	348,204
Related deferred tax asset	-	-
<b>Net pension liability</b>	<b>333,667</b>	<b>348,204</b>

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
<b>Analysis of other financial income</b>		
Expected return on scheme assets	23,661	24,538
Interest costs	(12,171)	(12,997)
	<u>11,490</u>	<u>11,541</u>
Current service cost included in other operating costs	-	-
	<u><b>11,490</b></u>	<u><b>11,541</b></u>
<b>Amounts recognised in the Statement of Financial Activities</b>		
Actual return less expected return on pension scheme assets	(29,810)	3,984
Experience gains and (losses) arising on the scheme liabilities	(2,906)	(2,543)
Changes in assumptions	6,689	(7,085)
<b>Actuarial loss recognised in the Statement of Financial Activities</b>	<u><b>(26,027)</b></u>	<u><b>(5,644)</b></u>
<b>Changes in actuarial value of Plan Liabilities</b>		
<b>Plan liabilities at beginning of year</b>	<b>368,821</b>	<b>371,344</b>
Net current service cost	-	-
Employee contributions	-	-
Interest cost	12,171	12,997
Experience losses	2,906	2,543
Changes in assumptions	(6,689)	7,085
Past service losses	-	-
Premium paid	-	-
Benefits paid	(25,148)	(25,148)
<b>Plan liabilities at end of year</b>	<u><b>352,061</b></u>	<u><b>368,821</b></u>
<b>Changes in market value of Plan Assets</b>		
<b>Plan assets at beginning of year</b>	<b>717,025</b>	<b>713,651</b>
Expected returns	23,661	24,538
Actual and expected return	(29,810)	3,984
Settlements	-	-
Total contributions	-	-
Assets acquired	-	-
Premium paid	-	-
Benefits paid	(25,148)	(25,148)
<b>Plan assets at end of year</b>	<u><b>685,728</b></u>	<u><b>717,025</b></u>
<b>Analysis of deficit movement in the Plan</b>		
<b>Plan surplus at beginning of year</b>	<b>348,204</b>	<b>342,307</b>
Net current service cost	-	-
Company contributions	-	-
Settlements and curtailments	-	-
Past service gains and losses	-	-
Other finance income	11,490	11,541
Actuarial gain / (loss)	(26,027)	(5,644)
<b>Plan surplus at end of year</b>	<u><b>333,667</b></u>	<u><b>348,204</b></u>

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024**

<b>Experience Gains (Losses)</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Difference between expected and actual return on plan assets:					
Amount (€)	(29,810)	3,984	(97,148)	76,684	18,893
Percentage of Plan assets	(4.3%)	0.6%	(13.6%)	9.3%	2.5%
Experience gains and (losses) on Plan liabilities:					
Amount (€)	(2,906)	(2,543)	(3,362)	(3,367)	(2,898)
Percentage of Plan liabilities	(0.9%)	(0.7%)	(0.9%)	(0.7%)	(0.5%)
Total amount recognised in statement of total recognised gains and losses:					
Amount (€)	(26,027)	(5,644)	(2,050)	105,535	(10,005)
Percentage of Plan liabilities	(7.8%)	(1.5%)	(0.5%)	21.3%	(1.9%)

**Assumptions**

Under FRS102, the assumptions to be adopted are at the discretion of the Company, based upon actuarial advice. The main financial assumptions used in the valuation of the scheme liabilities are:

**Discount Rate**

The discount rate is the rate of interest used to discount post-employment benefit obligations and should be determined by reference to market yields on high quality corporate bonds. For this purpose, we base our assumption on the yields available on high quality corporate bonds of appropriate duration, at the date of valuation. The assumed discount rate is 3.50% per annum which has been assessed by reference to a selection of Euro denominated high quality corporate bonds (3.30% was the discount rate used at 31 December 2023).

**Inflation**

The assumed rate of price inflation is 2.10% at the valuation date, which is derived from Euro inflation swap contracts of suitable duration (2.30% at 31 December 2023).

**Salary Increase**

There are no active members remaining.

**Pension Increase**

Pensions in payment do not increase.

**Mortality assumptions**

There has been a trend for people to live longer, and this is expected to continue. In this valuation, we have maintained the mortality assumption and will continue to monitor it in light of general trends in mortality experience. The number of members in the Plan is too small to analyse and produce any meaningful estimates of future levels of mortality. As a result, standard mortality tables have been used:

The life expectancy based on these tables and the improvement factor specified is:

<b>Current age</b>	<b>Male, life expectancy at 65</b>	<b>Female, life expectancy at 65</b>
45	24.5 years	26.5 years
65	22.1 years	24.5 years

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024****18.A RECONCILIATION OF MOVEMENTS IN FUNDS**

	<b>Balance at 1/1/2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Actuarial</b>	<b>Balance at 31/12/2024</b>
Designated funds	12,170,819	-	(318,138)	(579,112)	-	11,273,569
Unrestricted funds	2,268,064	6,586,273	(6,223,246)	(50,797)	(26,327)	2,553,967
Restricted funds	9,138,247	9,152,669	(9,237,343)	629,909	-	9,683,482
	<b>23,577,130</b>	<b>15,738,942</b>	<b>(15,778,727)</b>	<b>-</b>	<b>(26,327)</b>	<b>23,511,018</b>

**Transfers between funds:**

	<b>Designated</b>	<b>Unrestricted</b>	<b>Restricted</b>
Drawdown designated capitalised expenditure for Jane's Place	(191,580)	-	191,580
Transfer from Unrestricted Reserves to Restricted state funding Reserves	-	(50,797)	50,797
Transfer from Designated Funds to Restricted Funds for MSIF expenses	(15,335)	-	15,335
Drawdown of designated capitalised expenditure for MSIF	(372,197)	-	372,197
	<b>(579,112)</b>	<b>(50,797)</b>	<b>629,909</b>

**18.B ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Designated funds</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
Tangible fixed assets	-	-	7,167,907	<b>7,167,907</b>	3,443,506
Capital Work in Progress	-	-	-	-	1,594,337
Current assets	11,273,569	3,258,219	3,200,809	<b>17,732,597</b>	19,230,493
Creditors due within one year	-	(1,037,619)	(685,234)	<b>(1,722,853)</b>	(1,039,410)
Long term asset	-	333,367	-	<b>333,367</b>	348,204
	<b>11,273,569</b>	<b>2,553,967</b>	<b>9,683,482</b>	<b>23,511,018</b>	23,577,130

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024****18.C DETAILED RESERVES SUMMARY**

	<b>Balance at 1/1/2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Actuarial</b>	<b>Balance at 31/12/2024</b>
<b>Designated funds</b>						
Operating reserve	7,000,000	-	-	-	-	<b>7,000,000</b>
MSIF	2,195,046	-	(68,172)	(387,532)	-	<b>1,739,342</b>
Future service development	1,050,000	-	-	-	-	<b>1,050,000</b>
Organisational development	1,200,000	-	(249,966)	-	-	<b>950,034</b>
Jane's Place (women's service)	725,773	-	-	(191,580)	-	<b>534,193</b>
	<b>12,170,819</b>	<b>-</b>	<b>(318,138)</b>	<b>(579,112)</b>	<b>-</b>	<b>11,273,569</b>
<b>Restricted funds</b>						
Property reserve	5,033,337	-	(163,115)	1,711,327	-	<b>6,581,549</b>
Property refurbishment reserve	331,328	-	-	(331,328)	-	<b>-</b>
Client services and supports	1,859,067	687,054	(875,567)	-	-	<b>1,670,554</b>
Department of Justice (IIP)	1,147,228	-	(23,778)	(816,222)	-	<b>307,228</b>
State funding under SLA	741,117	8,236,664	(7,981,264)	66,132	-	<b>1,062,649</b>
Once-off grants	26,170	228,951	(193,619)	-	-	<b>61,502</b>
	<b>9,138,247</b>	<b>9,152,669</b>	<b>(9,237,343)</b>	<b>629,909</b>	<b>-</b>	<b>9,683,482</b>
<b>Unrestricted funds</b>						
General funds	2,268,064	6,586,273	(6,223,246)	(50,797)	(26,327)	<b>2,553,967</b>
<b>Total reserves</b>	<b>23,577,130</b>	<b>15,738,942</b>	<b>(15,778,727)</b>	<b>-</b>	<b>(26,327)</b>	<b>23,511,018</b>

**Designated funds**

Operating reserve	This fund is set aside, in accordance with our reserves policy, to allow MQI to continue to deliver services in the event of a sudden loss of income.
Medically Supervised Injection Facility (MSIF)	This fund is set aside by the Board to cover planning, pre-construction, and some construction costs, of the MSIF project.
Future service development	This fund is for future service developments, both capital and operational.
Organisation development	This fund is to cover changes in the operational and regulatory environment relating to MQI activities. It is required to ensure MQI has capacity to continue delivering services to clients, while responding to a changing environment.
Jane's Place	This fund has been generated from unrestricted legacies and has been designated for our women's service.

**Restricted funds**

Property reserve	This reserve relates to the book value of the properties owned by MQI.
Property refurbishment	This fund was donated to enhance our Riverbank property on Merchants Quay, to improve the delivery of services. The transfer of reserves in 2024 relates to the MSIF project.
Other services	This fund is the result of donations to contribute to services for our clients including our Sunday Dinner Service at Riverbank, Dublin.
Immigrant Investor Programme	This fund, through the Department of Justice, is to fund infrastructure projects both in St Francis Farm in Carlow, and Riverbank in Dublin.
HSE Social Inclusion; MSIF	This fund is provided by HSE Social Inclusion, to enable the delivery of the MSIF service. Approved costs include pre-operational spending, separate from construction.
State funding under SLA	These funds are provided by state agencies under Service Level Agreements, so that MQI can deliver services to the community on an ongoing basis. Reserves held at the end of the year are due to expend on services in 2025 or be returned, by agreement with the funder.



**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024****18.D STATE FUNDER RESERVES**

	<b>Balance at 1/1/2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 31/12/2024</b>
<b>Service Level Agreements</b>					
Health Service Executive	526,155	4,104,343	(3,904,343)	49,590	775,745
Dublin Region Homeless Executive	4,987	1,226,869	(1,218,308)		13,548
Irish Prison Service	-	1,124,187	(1,124,187)		-
Midland Regional Drug & Alcohol Task Force	-	474,267	(462,941)	4,650	15,976
East Coast Regional Drug & Alcohol Task Force	27,889	362,918	(367,513)	5,957	29,251
North East Regional Drug & Alcohol Task Force	37,961	266,033	(269,315)	3,656	38,335
Department of Justice through the Probation Service	-	187,860	(187,860)	-	-
South East Regional Drug & Alcohol Task Force	1,674	178,291	(179,965)	-	-
South Inner City Drugs & Alcohol Task Force	142,451	159,854	(113,268)	757	189,794
Louth Meath Addiction Services	-	122,867	(124,389)	1,522	-
Tusla Child and Family Agency	-	29,175	(29,175)	-	-
<b>Total under Service Level Agreement</b>	<b>741,117</b>	<b>8,236,664</b>	<b>(7,981,264)</b>	<b>66,132</b>	<b>1,062,649</b>

**Once-off grants:**

Health Service Executive	-	48,274	(48,274)	-	-
Department of Health, Community Fund	-	110,000	(48,500)	-	61,500
Cavan/Monaghan ETB Reach Fund	-	8,087	(8,087)	-	-
Kilkenny/Carlow ETB Reach Fund	-	2,000	(2,000)	-	-
Louth/Offaly ETB Reach Fund	-	16,987	(16,987)	-	-
Aiséiri Addiction Treatment Services	26,170	43,603	(69,771)	-	2
<b>Total once-off grants</b>	<b>26,170</b>	<b>228,951</b>	<b>(193,619)</b>	<b>-</b>	<b>61,502</b>

All state funding is treated as restricted income, expenditure is restricted in accordance with the terms and conditions of the funding agreement.

**19. TAXATION**

The Company received Charitable Tax Status in September 1992, consequently no provision for corporation tax is necessary. The Company is compliant with all other taxes and held a valid tax clearance certificate for the year 2024.

**20. ULTIMATE CONTROLLING PARTY**

The individual members of the Board of Directors are the ultimate controlling parties of the company.

**21. COMMITMENTS**

HSE Estates awarded a capital assistance grant of €1 million towards the construction of MSIF to MQI. A condition of receiving this capital assistance is that a mortgage and charge is now in place over the Riverbank premises and grounds at Merchants Quay Dublin 8, for a period of 15 years to 2039. This is the standard practice of HSE Estates.

**22. SUBSEQUENT EVENTS**

The construction work on the front facade of Riverbank was completed in June 2025. This concluded the MSIF capital project work, resulting in enhanced services to clients at this location. The expenditure in 2025 to complete this project is under €2.5m. This is funded from a combination of designated funds, and secured restricted funding for this specific purpose.

MERCHANTS QUAY IRELAND CLG

Annual Report and Financial Statements for the year ended 31 December 2024

The supplementary information on the following pages does not form part of the statutory financial statements and therefore does not fall within the scope of the audit.

Supplementary information

Unaudited income summary

	2024	2023
	€	€
<b>Income from State Agencies</b>		
Health Service Executive	4,104,343	2,915,428
Dublin Region Homeless Executive	1,226,869	1,214,722
Irish Prison Service	1,124,187	1,029,621
Midland Regional Drug & Alcohol Task Force	474,267	463,137
East Coast Regional Drug & Alcohol Task Force	362,918	302,929
North East Regional Drug & Alcohol Task Force	266,033	283,957
Department of Justice through the Probation Service	187,860	186,000
South East Regional Drug & Alcohol Task Force	178,291	163,998
South Inner City Drugs & Alcohol Task Force	159,854	199,772
Louth Meath Addiction Services	122,867	109,062
Tusla Child and Family Agency	29,175	28,716
	8,236,664	6,897,342
Income from Fundraising	7,094,059	7,886,994
Other income	408,219	739,868
Total Income	15,738,942	15,524,204

**MERCHANTS QUAY IRELAND CLG****Annual Report and Financial Statements for the year ended 31 December 2024****Unaudited Expenditure summary**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
<b>Expenditure</b>		
Wages and salaries	7,675,972	6,739,308
Employer's PRSI contributions	833,622	724,989
Staff pension costs	157,247	165,722
Contract staff	712,789	514,692
Fundraising appeal costs	1,231,011	1,010,478
Professional fees	1,178,253	567,005
Repairs and maintenance	753,683	416,503
IT costs	436,579	276,780
Direct Client Supplies Programme Costs	317,920	246,263
Food	273,065	213,175
Rent	246,181	208,859
Insurance	220,945	168,263
Recruitment costs	208,692	221,318
Light and heat	206,736	193,385
Cleaning	197,667	146,989
Depreciation	165,815	116,700
Training expenses	156,387	127,403
Project publications and stationery	154,294	114,539
Office administration	138,905	117,642
Motor and travel expenses	130,514	100,910
Health and safety	91,725	73,340
Telephone	84,554	71,014
Bank charges & similar fees	62,504	53,946
Audit fees	61,151	75,347
Contract catering	52,748	32,546
Communication & Advocacy	22,275	16,553
Farm expenses	7,493	9,741
	<b>15,778,727</b>	<b>12,723,410</b>