RehabGroup

Investing in People, Changing Perspectives

Annual Report 2025

Delivering Impact

Welcome to the Rehab Group's Annual Report and Financial Statements 2025[1]

Our Vision

An internationally recognised and expert organisation that positively impacts the lives of those it supports, equipping them with the confidence, skills and self-belief to achieve their expressed goals.

Our Mission

Enable people to pursue opportunities in their lives, to be more independent, participate in, and contribute to, society and live the life of their choosing.

Our Values

Quality - consistently achieving high standards

Dignity - valuing the worth of all

Teamwork - collaborating for success

Justice - acting fairly and equitably

Respect - listening and considering the views and wishes of all

Advocacy - amplifying the voices of those we support to help reduce societal barriers and narrow inequalities

Fig on Cover Page: Rehab's pre-budget submission briefing day at the Mansion House.

[1] *Throughout this report, we use person-first language, while recognising that identity-first language may also be preferred by some individuals.*

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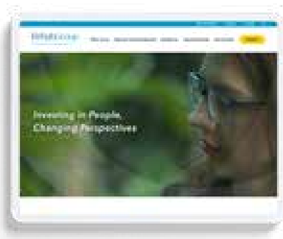
Fig: Artwork from NLN students



Explore online

Visit our website to find out more: **www.rehab.ie**
or follow us and join the conversation

- www.facebook.com/therehabgroup
- www.x.com/rehabgroup
- www.youtube.com/therehabgroup
- https://www.instagram.com/rehabgroup

Chapter 1
Service Review and Strategy

Chapter 1: Service Review and Strategy

Support Functions

Fig: NLN College East students using the 3D Printer.

A Word from Our Chairperson and CEO

Aidan Walsh
Chairperson

Laura Keane
Chief Executive Officer

2025 was a year defined by progress, resilience and a deepened sense of purpose across the Rehab Group. **Every day, across our services, we see the difference our work makes, not in metrics alone, but also in the real and lasting changes it has on people's lives**.

We witness how our services create new opportunities and open doors for people to participate more fully in their communities and to live lives of their choosing. That is what drives us, and it continues to guide us as an organisation.

Over the course of the year, more than 12,600 people accessed our services, supported by over 3,000 employees working across Ireland, Scotland and Poland. **Behind these numbers are individual journeys, each one a reminder of why our work matters**.

We were proud to see our work acknowledged throughout the year with various national awards and nominations. **From our Voter Education Programme, which empowers individuals to voice their opinions, to the ongoing recognition of RehabCare services for outstanding care, these successes demonstrate the positive impact we make daily**. Additionally, awards such as the AWS Imagine Grant and the Rethink Ireland Hi Digital Fund underscore our growing emphasis on innovation and inclusion, helping us adapt to the changing needs of those we serve.

One of our proudest moments was being awarded a prestigious Carmichael Good Governance Award for our 2024 Annual Report. This recognition highlights our commitment to transparency, accountability, and excellence in how we operate every day. Good governance is crucial; it strengthens trust with those we support, empowers our teams, reassures donors and funders, and ensures we're making a positive, lasting impact. This award reflects the hard work and dedication each of our employees brings to uphold our standards and values.

Chairperson's Reflections

As we approach the conclusion of our current strategy, Delivering Our Future, 2025 represented an important year of consolidation and preparation. The organisation has continued to strengthen its foundations, enhancing governance, improving quality systems, and building greater organisational capability. At the same time, it has remained firmly focused on delivering person-centred supports that uphold dignity, choice and greater independence.

The environment in which we operate continues to evolve. Policy developments, increased demand for services, changing demographics, workforce challenges and funding constraints are shaping the future of our sector. In this context, it is more important than ever that organisations like the Rehab Group remain both responsive and forward-looking.

One of the defining features of 2025 was the organisation's continued commitment to advocacy, to ensuring that the voices of people with disabilities are heard, valued and reflected in national policy and public discourse. This commitment speaks to who we are as an organisation and to the role we play in driving meaningful societal change. **In 2025, we worked hard to ensure our priorities were reflected in Government, and we backed that up with real engagement with Ministers, TDs, Committees and European representatives**.

We brought lived experience directly into the heart of decision-making via participation in our Board Committees, in Oireachtas hearings, national campaigns on transport and employment, and a strong pre-Budget presence in Leinster House. We invested in people by supporting advocacy training, voter education and making space for people to speak for themselves with confidence. We also invested in leadership training for our staff and in developing more clearly defined career pathways.

There were two standout moments for me in Rehab's story of achievement in 2025. The first was being awarded a prestigious Good Governance Award for our annual report. This recognition highlights our commitment to transparency, accountability, and excellence in how we operate every day. Good governance strengthens trust with those we support, empowers our teams, reassures donors and funders and ensures we're making a positive, lasting impact.

The second was the opening of College East, providing a flagship location and environment to consolidate the delivery our Learning services in the Greater Dublin area. These developments reflect the hard work and dedication each of our employees brings to uphold our standards and values.

On behalf of the Board, I extend sincere thanks to our former Chief Executive, Barry McGinn, who stepped down in 2025 following five years of dedicated service. During his tenure, he provided steady leadership and clear strategic direction, guiding the organisation through the delivery of our current strategic plan and a period of significant development and impact. His stewardship has helped strengthen our foundations, deepen our partnerships and position the organisation for continued progress in the years ahead. We are grateful for his commitment and contribution.

The Board now looks forward to working with our new Chief Executive, Laura Keane, as we build on this momentum and continue to advance our mission with renewed focus and ambition. On behalf of the Board, I would like to acknowledge the dedication and professionalism of all our employees. Their compassion, expertise and commitment are the foundation of everything we achieve.

I am deeply grateful to my fellow Board members, whose commitment, insight and willingness to give their time play a vital role in guiding and strengthening our organisation. **It has been a privilege to serve the Rehab Group as its Chairperson over the past 6 years**. I wish the organisation continuing success on its journey, delivering on its mission in the years ahead.

Aidan Walsh
Chairperson

CEO Reflections

Although I formally joined the Rehab Group as Chief Executive Officer in February 2026, I have had the privilege of engaging with colleagues across the organisation and reflecting on the work delivered in 2025. What stands out most is the strength of culture; we are an organisation grounded in values, where people are deeply committed to making a difference in the lives of others.

Throughout 2025, this commitment translated into real progress. We ensured our services continued to evolve to meet changing needs. Innovation, particularly in digital and assistive technologies, began to unlock new possibilities for our service users, enhancing their independence. In addition, partnerships were strengthened, and our role as a trusted provider and advocate was reinforced. **Just as importantly, there has been a clear focus on listening, to the people we support, to families and to our people. That listening will be central to how we shape the future**.

As I begin my tenure, I am focused on ensuring we build on these strong foundations by strengthening quality across our services, supporting and developing our people, and continuing to deliver meaningful outcomes and greater opportunities for those we support.

A Word from Our Chairperson and CEO (continued)

As we complete our current strategy, we are also shaping the next phase of our journey. **Our new strategy will provide an opportunity to reimagine how we deliver impact in a changing world**. It will be informed by what we have learned, by the voices of the people we support and work alongside, and by the realities of the environment in which we operate.

We know that demand for services will continue to grow and evolve. We know that expectations will continue to rise. And we know that achieving meaningful inclusion for people with disabilities requires sustained focus, innovation and collaboration.

Our next strategy will reflect these realities. It will place even greater emphasis on person-centred, outcomes-focused services that support independence and participation. It will centre on workforce sustainability and development, ensuring we are an employer of choice. Innovation and digital transformation will also take centre stage to enhance quality. There will be increased focus on advocacy to address societal-level barriers and inequalities, while embedding sustainability and resilience will ensure we can continue to deliver into the future. Above all, it will be grounded in our values of quality, dignity, respect, teamwork, justice and advocacy, which guide how we work every day.

The story of the Rehab Group in 2025 was one of steady progress and meaningful impact, but it was also part of a much longer journey. **As we look ahead, we do so with clarity of purpose and confidence in our people. We know that the work we do matters. We know that it changes lives**. And we know that together we can continue to build a more inclusive society where everyone can participate, contribute and thrive.

We want to acknowledge and thank our funders, most notably the HSE and the Education and Training Boards (ETBs), for enabling us to continue providing the transformative services that the Rehab Group delivers daily. Building a future proofed and resilient organisation remains one of our primary objectives into 2026 and beyond.

As financial pressures continue to impact the sector, securing sustainable funding is essential, not only to maintain the quality of our services, but to invest confidently in the future.

Finally, I want to commend Rehab's employees for their dedication and professionalism throughout 2025. We hope you enjoy reading our Annual Report and the outstanding testimonials from those we support as they live the lives of their choosing.

Laura Keane
Chief Executive Officer

Fig: Students from NLN Ballyfermot.

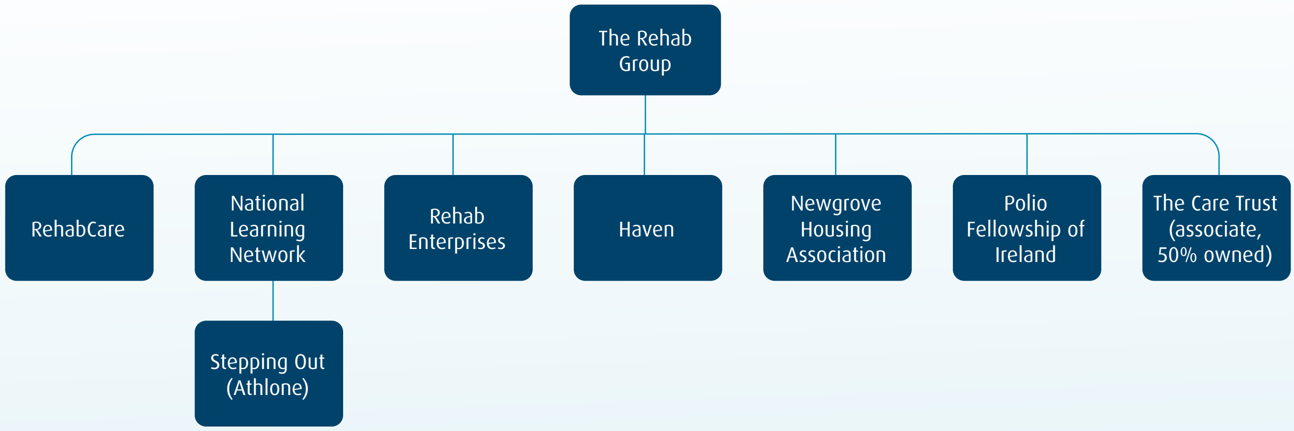
The Rehab Group at a Glance

The Rehab Group (or "the Group") is an independent voluntary organisation that has provided services and supports for people with disabilities for more than 75 years.

At the heart of everything we do is a commitment to delivering impact through building an inclusive, compassionate, and accountable culture - one that fosters collaboration, transparency and a deep sense of purpose.

Over 12,600 adults and children access our services annually, which are delivered in every county in the Republic of Ireland, as well as in Scotland and Poland, by a team of over 3,000 employees across almost 300 services and locations.

Group Structure[2]



The Rehab Group's smaller subsidiaries involve the following:

- **Stepping Out (Athlone)**, which works with those on probation from the midlands region to enhance their employment opportunities and increase access to further education to reduce the risk of re-offending.
- **Polio Fellowship of Ireland**, through the provision of Park House for RehabCare and NLN services.

Further details on the rest of the entities mentioned in the above hierarchy are detailed in this report.

Funding Partnerships

As a major national provider of government-funded services, the Group works in partnership with a range of government departments and statutory agencies. In Ireland, the Group services are funded primarily through the HSE, Solas and the 16 Education and Training Boards (ETBs).

[2] *The Rehab Group also has several dormant entities including Rehab Secretarial, Saudi Rehab Group Service, Momentum Scotland, Rehab JobFit, Rehab Group Services and TBG Learning Limited.*

Our Impact

The Rehab Group Metrics	2025	2024	2023	2025 v 2024	2025 v 2023
User/students	12,645	12,732	12,567	-1%	+1%
Employees	3,123	3,036	2,998	+3%	+4%
Total income (millions)	€192.6	€183.7	€172.5	5%	12%
Total number of services and locations	298	297	292	+1	+6

CORE SERVICES

RehabCare

RehabCare provides impactful person-centred support services to adults and children with intellectual disability and mental health difficulties, which support them to maximise their independence and their participation in the community.

RehabCare Metrics	2025	2024	2023	2025 v 2024	2025 v 2023
Total number of services	178	179	171	-1	+7
Resource/Day centres	72	69	68	+3	+4
Residential/Support accommodation	67	68	64	-1	+3
Respite services	14	15	15	-1	-1
Outreach services	15	17	14	-2	+1
PA/Home services	10	10	10	-	-
Total service users	4,605	4,462	4,254	+3%	+8%

National Learning Network (NLN)

NLN provides impactful, innovative, individualised, accredited education and training programmes, guided by international best practice in disability inclusion.

NLN Metrics	2025	2024	2023	2025 v 2024	2025 v 2023
Total number of locations and services	111[3]	86	88	+25	+23
Quality and Qualifications Ireland (QQI) programmes	47	47	47	-	-
Accredited programmes	211	211	207	-	+4
Specialist vocational training students	2,757	2,920	2,659	-6%	+4%
Bridging and transitional training students	1,898	1,950	1,912	-3%	-1%
Other students and clients	3,385	3,400	3,742	-	-10%

Employability and Social Enterprises

The Rehab Group’s Employability and Social Enterprises divisions (Rehab Enterprises and Haven) provide employment, workplaces and progression opportunities for people with disabilities, delivering a wide range of high-quality impactful services throughout Ireland, Scotland and Poland.

Metric	2025	2024	2023	2025 v 2024	2025 v 2023
Employees with disabilities	67%	64%	60%	+3% points	+7% points
Locations in Ireland	6	6	6	-	-
Locations in Poland	1	1	1	-	-
Locations in Scotland	2	2	3	-	-1

[3] *The increase in the figure for 2025 reflects mainly a change in how we count NLN satellites and hubs rather than an increase in physical locations. This methodological change added 23 locations to the 2025 figure. One a like by like basis, there was an increase in 2 locations/ services versus 2024.*

Roisin from Bantry

When I first started National Learning Network in Bantry I was extremely lost in life and struggling mentally. I was very sceptical and nervous about starting in a new place as I knew no one and didn't know what to expect, but the second I walked through the door I felt right at home. During the year, I lost a family member and NLN couldn't have been any kinder to me. They helped me so much through the grieving process. NLN's a great opportunity for growth and to meet new people. I learned a lot about myself. I recognised strengths I never knew I had. I am now striving in life, I managed to get a full-time job, started my driving lessons, doing amazing mentally and I am finally on the way up in life. I have made friends for life here and amazing memories.

Conferences and Awards

2025 saw the organisation receive several prestigious awards and nominations which recognise the powerful impact of our services on people's lives.

Fig: (From left to right) Aidan Walsh (Chairperson, the Rehab Group), Peter Rossiter (Board member, the Rehab Group) Finbarr Murray (Interim CEO) and Eimear Reilly (Director of People and Culture) after winning a Good Governance Award 2025.

After being shortlisted in 2024, in 2025, the Group won a Good Governance Award in Category 7 (which is for the largest charities, with an annual turnover of over €50m).

Fig: Sophie Purcell (Advocacy Officer), Margaret Keogh (Advocacy Officer), Emer Costello (Head of Advocacy and Campaigns), John Doyle (RehabCare, Limerick), Joanne Nelligan (Senior Advocacy Officer), Hayleigh Keogh (NLN, Mullingar) receiving the Aontas Star Award.

Our Voter Education Programme received national recognition, winning an **Aontas Star Award in the Learner Voice** category. The programme engaged and empowered people in our services to understand and use their vote.

Fig: (From second left): William Ring, Head of Day Services; Gráinne Fogarty, Director of RehabCare; and James O'Halloran, Supervisor, Vita Hub, accepting the award for Best Day Care centre.

This year's **Irish Healthcare Centre Awards** were another success for RehabCare, which took home two accolades at the prestigious ceremony. **RehabCare Vita Hub** in Waterford was named **Best Day Care Centre** of the Year, while RehabCare's **CareLink Home Support Service** took home the award for **Homecare/Assisted Living Provider of the Year** for the second consecutive year.

The Rehab Group is increasingly responding to the potential for technology to impact positively in the lives of our service users and students. Rehab was an Amazon Web Services (AWS) **Imagine Grant Winner** in 2025 for our submission on an AI-enabled care platform to deliver real-time, personalised support to people with disabilities.

Fig: Derek Hickey (middle of the back row), the Rehab Group's CIO, at the announcement of Rethink Ireland funding recipients.

The Rehab Group was also one of five organisations selected for our Digital Bridges initiative by **Rethink Ireland's "Hi Digital Fund"**, which helps to empower older adults and their families with practical digital literacy skills and sustained peer and community support.

Our work was also recognised by the following nominations and awards:

NLN showcased the strength and impact of its disability and mental health support services with two initiatives recognised as national finalists at the Irish HealthCare Centre Awards. The "Late Diagnosis Peer Support Group" at NLN Waterford's Cara Autism Outreach Service was shortlisted in the Healthcare Initiative in the Disability Service category, while Home Focus at NLN Bantry was shortlisted for Best Mental Healthcare Initiative

NLN was also honoured to be recognised at the Education Awards, where our partnership with Mr Price was shortlisted for Best Industry/Business-Academic Collaboration.

Navan NLN was shortlisted for the Clean Coasts Ocean Hero Awards in the Diversity Equality and Inclusion category, recognising its students' leadership in marine environmental action.

Gráinne Fogarty, Director of Care, was shortlisted in the category of Social Entrepreneur of the Year: Charitable Organisation at the PwC Business Woman of the Year Awards.

The horticulture group from the day service at RehabCare Loughloe House in Athlone were awarded 'Best Small Garden for Biodiversity' in the Athlone Tidy Towns Awards.

The Rehab Group received funding to the value of €125k under CREATE III for "DAT Works", a Digital Assistive Technology Service to support jobseekers with disabilities to bridge the digital divide and transition to employment. It also aims to build capacity of employers in supporting jobseekers with disabilities to successfully complete work placements and transition to paid employment.

Conferences and Awards (continued)

Rehab also made significant contributions to the following conferences.

NLN further demonstrated its commitment to delivering meaningful clinical and educational impact at the Psychological Society Ireland Conference, where three members of the psychology team presented research focused on improving supports for diverse students.

At the 14th Autism Europe Congress, NLN highlighted its leadership in advancing neuro-affirmative pathways into learning and employment by presenting on its successful partnership with Mr Price and demonstrating the impact of NLN's Tech Wheel and UDL practices, showcasing how students can personalise their education.

Staff and students at NLN Castlerea highlighted how co-created video content enhances digital skills, strengthens collaboration and enriches learning experience at the Erasmus+ funded VOLT Project, which was hosted by NLN.

Rehab was shortlisted across all three award categories entered in the Green Energy Awards for 'Green Public Sector Organisation of the Year', 'Sustainable Team of the Year' and 'Green Large Organisation of the Year'.

Ronan Fox, Senior Development Officer and EPALE Ambassador, joined experts from EPALE and the Irish Museum of Modern Art (IMMA) to discuss how creativity and adaptive thinking support effective engagement with emerging technologies.

Risk Management Report

The Rehab Group adopts a proactive approach to risk management at all levels across the organisation to support the achievement of the organisation's strategic objectives. It ensures risk management is integrated into the Group's existing strategic and operational planning, is recognised as every employee's responsibility and is embedded in day-to-day work practices.

The Rehab Group's board recognises that a positive risk management approach is essential for managing risk effectively. Our approach aligns with the Group's Strategy and Risk Appetite Statement and with the HSE's risk management framework.

In 2025, the Group showed continued progress in strengthening the Group's risk, quality and safety control environment. Improvements in systems, governance structures and reporting processes enhanced risk visibility, escalation and assurance across the organisation. A culture of openness continues to show improvement, supporting the reporting of risks and incidents, with an emphasis on learning.

Risk Appetite Statement

The Rehab Group's risk appetite statement (RAS) is actively considered in decision-making. The RAS outlines the amount of risk the Group is willing to take, accept or tolerate to achieve its strategic goals. Rehab embraces the need to take risk given its ambitious strategic plan but it has a lower appetite for risks impacting on compliance with law and regulation.

Overall Risk Appetite	
1. Averse: Reluctant to take risk	We will actively respond to changes in the regulatory and statutory environment and will prioritise a culture of quality, safety and continuous improvement across the Group.
	We will avoid risks impacting statutory regulation.
2. Cautious: Be careful and avoid risk	We will be conservative in ensuring our financial sustainability.
3. Mature: We prefer safe delivery	In developing the organisation and in amplifying the voice of the people who use our services.
	In core services: residential, respite, outreach and day services.
	In Universal Design for Learning, informed blended courses and online courses.
	Of a peer mentoring/peer support model.
	Of a creative approach of our transitional workforce model.
	We will take informed risks to develop viable social enterprises operations.
4. Flexible: We will take strongly justified risks	To strengthen our school leavers' service in each CHO.
	To realise NLN's strategic objectives.
	To become an employer of choice. Working to influence the Irish Government and State bodies concerning their use of public procurement opportunities that support the employment of people with disabilities.

Fig: The Rehab Group's Overall Risk Appetite Statement

The Risk Appetite Statement was reviewed in 2025 to reflect the ongoing maturity of the Group. The review considered the current risks, emerging risks, external and internal factors, and the different operating environments across the organisation.

Risk Management Report (continued)

The Rehab Group's Top Ten Corporate Risks

Risk Title	Risk Description
Information and Communications Technology (ICT) Protection	Failure to adequately protect ICT networks, devices or programmes from cyberattack, damage or unauthorised access.
Financial	Failure or inability to exercise the necessary financial stewardship of the organisation due to system deficiencies.
Rehab Enterprises	Failure or inability to secure the financial sustainability of Rehab Enterprises due to current commercial concentrations and funding limitations.
Group Funder Concentration	Failure or inability to secure the financial sustainability of the organisation due to current funding constraints and contractual limitations.
Staff Retention	Instability in the workforce arising from difficulties in retaining staff.
Regulatory Compliance	Failure to meet regulatory and funder compliance standards relating to services provided by the organisation.
Property Management	Failure to manage an ageing property portfolio.
Complaints Handling	Failure to address complaints and/or safeguarding issues in line with agreed policies and procedures.
Reputational	Unethical behaviour by Group, individuals, employees or agents that could impact the organisation's reputation.
Stakeholder and Funder Requirements	Failure to respond to stakeholder/funder requirements at regional and national level (for RehabCare and NLN).

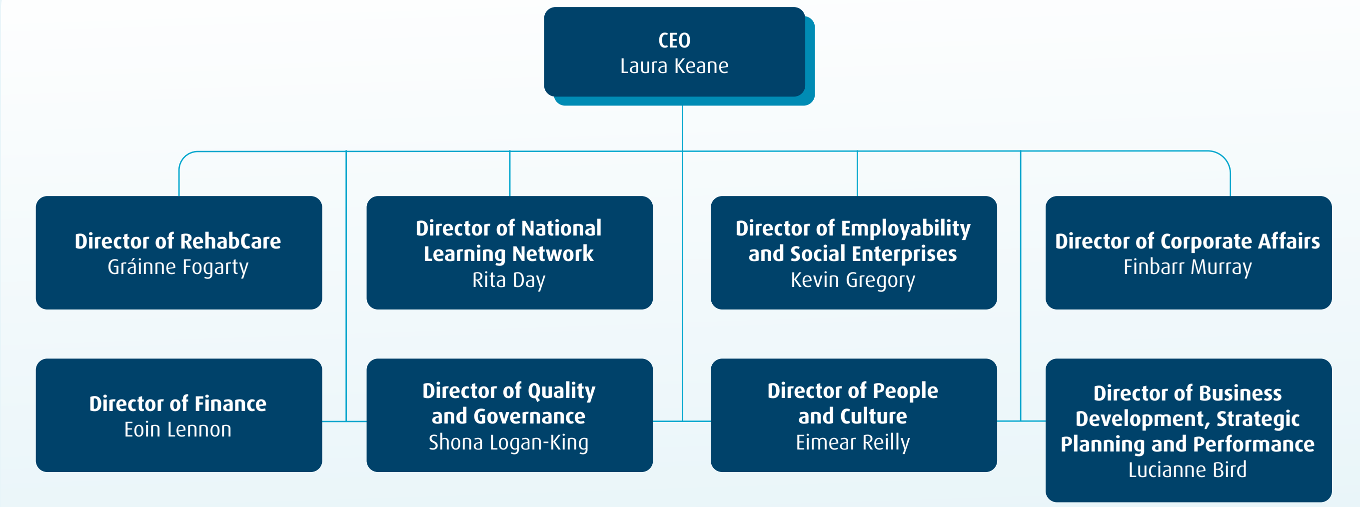
Risk Profile Overview

In 2025, the Group showed continued progress in strengthening the Group's risk management framework. Improvements in systems, governance structures and reporting processes impacted positively on risk visibility, escalation, and assurance across the organisation. A culture of openness continues to show improvement, supporting the reporting of risks and incidents, with an emphasis on learning.

While the overall risk profile is improving, several inherent and residual risks remain moderate to major, particularly in relation to property condition, workforce sustainability, funder concentration, process reliability, the overall business environment in Enterprises and the maturity of some controls. Risks are recorded in operational and corporate risk registers and subject to ongoing mitigation and monitoring.

While policies, process reliability and the maturity of controls in certain areas require further strengthening, these risks are recorded in local, directorate and corporate risk registers and reviewed regularly, with mitigation and monitoring in place. Progress in some areas is influenced by workforce capacity and operational demands and is being managed through prioritisation.

Organisational Structure (as of 16-Feb-2026[4])



Business Directorates

RehabCare

RehabCare, the health and social care division of the organisation, delivers a comprehensive range of impactful services for children and adults, including residential and respite care, day services, outreach programmes and in-home supports. Our flexible service models are designed to meet the diverse and changing needs of the individuals and families we support across all stages of life.

Central to our approach is our commitment to person-centredness and recognising each person's unique strengths, abilities and aspirations. The support we provide ensures the promotion of dignity, independence and inclusion within communities across the country.

Through a responsive and integrated network of support, RehabCare has a meaningful and lasting impact, empowering individuals to overcome challenges, achieve goals and live fulfilling lives of their choosing.

National Learning Network (NLN)

National Learning Network provides personalised pathways for skills development, enabling progression to further education, higher education and work. Its programmes and services provide a personalised, tailored approach to learning for people following a setback, an accident, a mental health issue, an illness, an injury or for those who have a disability and need extra support.

Employability and Social Enterprises

The Rehab Group's Employability and Social Enterprises directorate trading as Rehab Enterprises (Ireland and Poland) and Haven Products (Scotland) offers inclusive and accessible employment and training opportunities for people with disabilities across a diverse workforce in the commercial sector. These enterprises provide dynamic business solutions while contributing to the economic growth of local communities, as well as ensuring that everyone can realise their potential in sustainable business units and society.

Support Directorates

Corporate Affairs

The Corporate Affairs directorate supports Rehab from two perspectives. Firstly, the Directorate helps the organisation advocate on behalf of service users and students through the Advocacy and Campaigning and Communications Teams. These teams work collaboratively to ensure that the voices of the people who use Rehab's services are active in public engagement and Government policy, and there is dialogue on the issues impacting them. A key element of this work is promoting the real-life experiences of people with disabilities to gain greater awareness of the challenges faced.

Secondly, the directorate oversees group-wide support functions, including Property and Asset Management, Information and Communications Technology (ICT), and Corporate Governance. Corporate Governance takes the lead on behalf of the organisation in facilitating an effective Board, in addition to supporting corporate compliance, risk management, legal and insurance requirements.
The Group's carbon reduction roadmap and sustainability priorities are also overseen by this department. Strategic change programmes and projects are also co-ordinated and supported via this directorate.

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[4] *Laura Keane became CEO of the Rehab Group in February 2026. Finbarr Murray was interim CEO from Oct 2025 to Feb 2026.*

Organisational Structure (as of 16-Feb-2026) (continued)

People and Culture

The People and Culture Directorate plays a vital role in ensuring our employees feel supported, valued and empowered to thrive. It is responsible for HR strategy, culture, wellbeing, engagement and diversity, equity, inclusion and belonging. People and Culture's Talent and Acquisition team manage internal and external candidate recruitment for the Group. The directorate also manages all aspects of learning and development for employees.

Quality and Governance

The Quality and Governance directorate implements frameworks to support compliance and measure performance against Health Information and Quality Authority (HIQA) regulations, HSE National Safeguarding Policy, Children's First Legislation, New Directions Standards, the Health and Safety Authority, and Service Level Agreements.

The Quality and Governance Directorate also provides assurances to the Group's board and committees that the Group is compliant with regulation, legislation and standards, while continuous improvement plans are in place to ensure high-quality, safe services are provided to the people who use Rehab's services. The Directorate ensures that professional standards are always maintained and that there are mechanisms in place to ensure the voice of students/ service users is heard.

Finance

The Finance directorate is responsible for maintaining a financially sustainable organisation and supporting the Group's strategic priorities. Rehab is best placed to continue to support the people who use its services by ensuring continued prudent financial management and control is embedded across the organisation. A Finance transformation programme is underway to automate and optimise systems and processes to achieve efficiencies and value for money.

Finance regularly engages with funders to optimise the resources available to deliver services in the most effective and cost-efficient manner possible.

Business Development, Strategic Planning and Performance

This Directorate is responsible for supporting strategy development within the organisation, identifying new opportunities in designated priority areas and building capacity within these specialist fields. The Directorate is also responsible for negotiating contracts and funding, ensuring a robust business planning cycle, and collating data to review the performance of the organisation and to drive data-based decision making. It leads the Group's innovation and research, as well as stakeholder engagement with funders, employer representatives and disability awareness groups.

Fig: From left to right, Stephen McCarthy and Daniel Patton in Rehab Enterprises Cork.

Operating Environment

2025 was a year of significant policy and sectoral developments in disability services, with major national strategies and funding decisions set to shape the operating landscape for 2026 and beyond.

These include the launch of the **National Human Rights Strategy for Disabled People 2025–2030** and record investment through Budget 2026. Understanding this external operating environment is crucial to enabling the effective implementation of our business plan and strategy. Key considerations are outlined below:

Policy Context

- **Human Rights Strategy for Disabled People 2025–2030**: Published in September 2025, this cross-government strategy aims for full participation and equality for disabled people under the motto "Equal voices, equal actions, equal futures." Its core principles are "equality," "participation" and "choice," which are aligned with UNCRPD's Article 3. All government departments have submitted two-year action plans to the Department of Children, Disability and Equality (DCDE) for review with disability organisations.
- **Programme Plans of Action** will be published over the duration of the Human Rights Strategy for Disabled People 2025-2030 and are designed to complement the overarching strategy. They will be published every two years and set out the following:
  - How the key priority actions under each commitment will be delivered, by whom, and the timeframe for delivery.
  - Relevant success indicators necessary to advance the commitments contained within the strategy.
- The first **Programme Plan of Action 2025-2026** has been published. Key highlights include a focus on cross-departmental delivery, measurable outcomes and accountability, with priority actions spanning areas such as education, employment, independent living, health and mobility.
- **DCDE's Statement of Strategy 2025-2028**: Published in November 2025, the Statement of Strategy, outlines the DCDE's roadmap to protect rights, promote equality, and create opportunities. Key priorities include child protection, disability supports, equality initiatives, collaboration and evidence-based decision-making.
- **Budget 2026 Disability Services**: Budget 2026 allocated €3.8 billion for disability services, representing a 20% increase on 2025, including €150m for new developments. These present opportunities to expand into new services, seek sustainable funding for residential and respite services and increase school leaver activity. However, we remain concerned that the limited Wage Subsidy Scheme increase does not offset the increase in the minimum wage.

People and Culture Context

- In 2026, the Group will continue embedding its People and Culture Strategy, advancing initiatives across the five pillars of this strategy, with a focus on retention of our employees, enhancing our culture, building capabilities across the leaders, managers and employee groups, and building a positive work environment that enhances wellbeing and inclusion.
- Our second Employee Engagement Survey, along with the Group's first Diversity Survey completed in 2025, will inform the next phase of employee engagement and inclusion work. Together, organisational and local action plans will enhance our culture and workplace.
- Strengthening the organisation's Employee Value Proposition (EVP) is a key focus. While this progressed with the roll out of a transparent reward framework in 2025, this will remain key to positioning Rehab as an employer of choice in the sector.

Funding and Financial Context

- While signals from the Government do not yet indicate any cuts to funding, they nonetheless indicate that achieving the 2026 National Budget will be challenging and while disability services were maintained, overall fiscal policy remains cautious, with warnings of future challenges in light of global uncertainty. Funding remains an ongoing challenge with an emphasis at Government level on value for money, control of pay costs, no funding to cover inflationary costs year on year, and increasing productivity through tight control of non-pay costs.
- As **88% of the Group's funding comes from the state**, this shaped our approach to both the business plan and budget for 2026. We sought to absorb inflation slightly below the CPI rate for Ireland of 2.8% in the 12 months to December 2025.

Operating Environment (continued)

- **Minimum Wage and Wage Subsidy Scheme:** As of 1 January 2026, Ireland's national minimum wage has increased to €14.15 per hour for workers aged 20 and over, representing a €0.65 (c.5%) rise implemented under Budget 2026. The increased cost of labour will need to be reflected in costing models across the Group's divisions. In particular, Rehab Enterprises faces growing cost pressures from successive minimum wage increases, without matching adjustments to the Wage Subsidy Scheme (WSS). While the Wage Subsidy Scheme (WSS) will increase from April 2026, with the base rate rising to €7.50 per hour and the top rate to €10.00 per hour under a revised band structure, these changes do not fully offset the impact of successive increases in the national minimum wage. The scheme remains unlinked to minimum wage movements, meaning a structural gap persists for employers with high participation rates.

Regulatory Context

- **The regulation of Home Support Services** is due for implementation in 2026. In December 2025, the Government approved the **Health (Amendment) (Home Support Providers) Bill 2025**, which amends the Health Act 2007 to introduce a statutory registration and regulatory framework for home support providers. Under the new law, it will be an offence to provide Home Support services without registration, and HIQA's Chief Inspector of Social Services is empowered to monitor compliance against Ministerial regulations and national quality standards.
- The **HIQA National Standards for Home Support Services 2024** is with the Minister. These draft standards will take three years to become fully operational, including a 12-month commencement period and a two-year transitional period for service providers to prepare for regulation. The new regulations will exclude Personal Assistant Services from home support regulation.
- Governance: the Group adopts the **Charities Governance Code** as its benchmark for Good Governance and continues to invest in financial and ICT systems to further strengthen our governance. New frameworks have been implemented to support compliance with the organisation's legal and regulatory obligations including Data Protection, Information Governance, Risk Management and Protected Disclosure.

Technology Context

- We recognise that technology is a key enabler of our commitment to being an impactful people-focused organisation. In 2026, our focus will continue towards strengthening security, driving innovation and enhancing the employee technology experience. These priorities will ensure that our digital environment is not only robust and secure but also intuitive and empowering for every individual. As we enter the fourth year of our ICT Strategy, we will continue to deliver transformative initiatives that support organisational effectiveness and resilience. The focus will be on utilising technology including AI to enhance effectiveness and to unlock cost savings. Several pilots are planned in this space.

Environmental Context

- All divisions and entities of the Group continue to drive and influence the environmental performance of the organisation. Energy upgrades will continue into 2026 supported by SEAI, HSE Estates Bureau funding and the Group's Property department. Rehab plans to reduce its energy consumption by a further 4% in 2026.

The Rehab Group's Strategy (2021-26)

The creation of our current five-year strategy 'Delivering our Future' in 2021 was led by our Group's board and CEO, with Board subgroups representing each of RehabCare/Newgrove Housing, National Learning Network and Enterprises (Ireland and Scotland).

Over 1,300 employees, service users, students, funders, regulators and community partners contributed to the strategy development process. This work involved hundreds of hours of listening, engaging and debating our mission, our purpose and how we deliver our services.

The agreed strategy identified 19 priorities spanning across the operating divisions (in orange, blue and green below), Group (centre circle) and enablers (outer circle).

These objectives are ambitious, purposeful and focused on achieving Rehab's mission.

Our strategy reflects the reality that disability affects people differently across different aspects of everyday life. By working together and focussing on our core values, we commit to delivering impact through a better future for all.

The Rehab Group's Priorities

RehabCare

1. Responsive and consistent residential offering.
2. Sustain and grow respite and outreach services.
3. Tailored day services aligned to New Directions.
4. Develop and enhance our home support services.

National Learning Network

1. Enhancing our education and training offering.
2. Ensuring a first-class student experience.

Employability and Social Enterprises

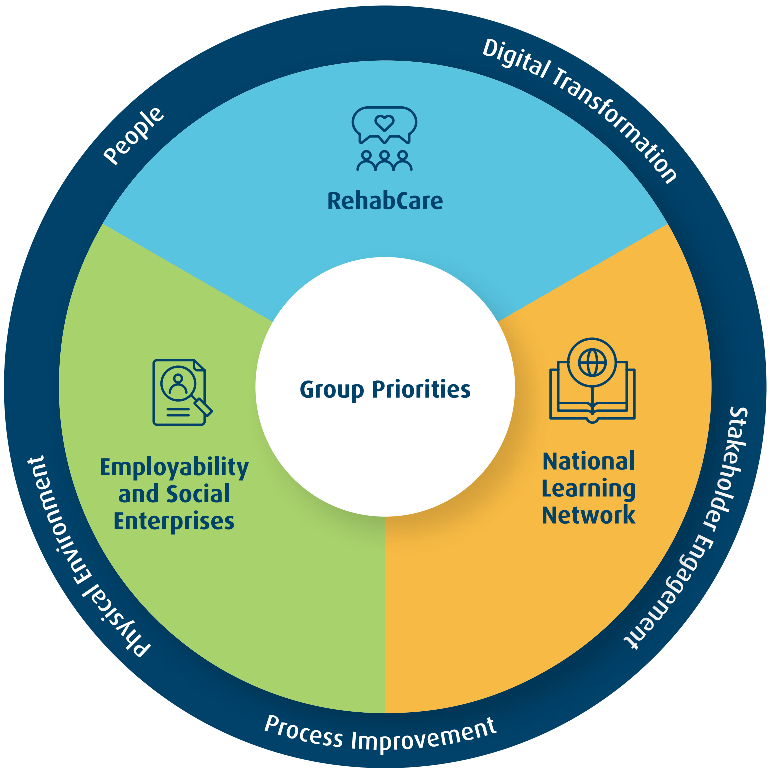
1. Implement a Transitional Workforce model.
2. Becoming an inclusive employer of choice.

Group Priorities

1. Amplifying the voice.
2. Quality, safety and governance.
3. Capability and capacity.
4. Financial sustainability.
5. Fundraising.
6. Environmental sustainability.

Enablers

1. People.
2. Digital transformation.
3. Stakeholder engagement.
4. Process improvement.
5. Physical environment.



2025 Performance Against Strategic Priorities

As we progress into the final year of our strategy's implementation, 2025 saw us consolidating progress and laying the groundwork for Strategy 2027 in an environment that remains uncertain and challenging. The year was generally successful as we stabilised our services and our workforce. The following table highlights Rehab's performance against the strategic sub-actions that we targeted in Business Plan 2025, and it also spotlights the priority goals that we have developed to see out the current strategy in 2026, as well as providing us with a degree of agility in year.

Strategic Category	Strategic Priorities	Action	2025 Goals and Outcomes[5]	2026 Goals
Group Priorities	**Amplifying the Voice of the People that Use Our Services**	Becoming a truly representative organisation. Embedding the principles of co-production across our service development and delivery. Seeking to influence public policy with a focus on employment, training, care and the rights of people with disabilities.	**Goal:** Develop a sectoral leadership campaigning plan utilising research, advocacy and partners to effect increased funding and policy changes. **Outcome:** PR Plan finished. Continuous activity ongoing to promote key issues affecting service users and wider organisation. Pre-budget launched. Ongoing political engagement on challenges in NLN and Enterprises.	Continue to seek to influence public policy with a focus on employment, training, care and the rights of people with disabilities.
	Quality, Safety and Governance	Ensuring the Group is positioned to respond to changes in the regulatory and statutory environment. It is expected the regulatory environment will change in line with policy demands, demographic shifts and as technology and best practice evolve. Also, ensure that appropriate governance and management structures are in place.	**Goal:** Implement the leadership section of the Quality Framework across all parts of the organisation. **Outcome:** Quality featuring across all operational business plans for 2026. Updated QI process in place for SEQs and QARs that align with the framework. **Goal:** Further five sites to seek NAS accreditation. **Outcome:** Two RehabCare services were awarded Aspiring to Accreditation status, two NLN centres achieved Autism Specialist status. One NLN centre achieved the Specialist Advanced Award. **Goal:** Develop and embed intake and referral pathways in day services across both RehabCare and NLN. **Outcome:** Intake and referral pathways were piloted for 2025 school leavers. A longer-term implementation pathway for 2026 is now being developed.	We will deliver Rehab's commitment to co-production, person-centred services and outcomes-based service provision. We will strengthen the quality and effectiveness of service delivery across the organisation through evidence-based practice, and the effective utilisation of data, research and clinical expertise.
			Goal: Build on existing strategic priorities and consolidate improvements made in corporate governance. **Outcomes:** Risk Appetite Statement approved and aligned with Risk Register. Risk Management reporting agreed by ARC.	

[5] *Outcomes are green when successfully completed, amber when partially completed and red when significantly delayed till 2026*

Strategic Category	Strategic Priorities	Action	2025 Goals and Outcomes[5]	2026 Goals
Group Priorities	**Developing the Capability, Capacity and Expertise of the Organisation**	Enhanced outcomes for the people using our services through the provision of inclusive, co-produced and best practice approaches. Strengthening our position further as a sector leader by developing multi-disciplinary and therapeutic supports nationally.	**Goal:** Establish the appropriate operational and governance structures required for all clinical functions. **Outcome:** Principals appointed to each of the clinical functions and supervision processes and structures in place. **Goal:** Finalise and commence roll out of the Group's employability strategy. **Outcome:** Employability Strategy reworked into an Inclusive Employment strategy with clear KPIs.	Design, approve and implement a group-wide business development strategy and enhance data reporting and systems to strengthen the accuracy and reliability of data, to facilitate better strategic oversight.
	Fundraising	Creating and deploying a long-term fundraising strategy.	**Goal:** Mobilise the aims of the Case for Support, through developing corporate partnerships, trusts, legacies and individual giving. **Outcome:** Case for Support rolled out and over €800k raised in 2025.	Establish a Philanthropy Council to support donor engagement. Develop regional fundraising committees.
	Financial Sustainability	Providing a financial strategy that ensures sound financial management and strategic investment decisions.	**Goal:** Progress Finance Transformation. **Outcome:** New Purchase to Pay system pilot has been completed. New budget system (EPM) deployed and in use for all centres in RehabCare and NLN.	Complete Finance Transformation projects. Strengthen financial planning and analysis (FP&A) capability.
RehabCare	**Residential/ Respite**	Continuing to support organic growth of residential and respite services, through emerging opportunities in each Community Healthcare Organisation (CHO) area.	**Goal:** Consolidate and stabilise all models of service delivery. **Outcome:** Deep dive analysis was completed to identify capacity and capability across all locations. Recruitment of the additional staff required for new school leavers was completed, with a new bank of programmes set up in advance of the new intake of school leavers.	Renegotiate historical funding of residential services to ensure they are financially sustainable. Take all required actions, including reconfiguration of services, to ensure the necessary funding is provided.
	Tailored Day Services Aligned to New Directions	Day services are required to align with New Directions Standards, as well as the HSE person-centred planning framework. It is imperative that our day service delivery is individualised and outcomes focused.	**Goal:** Further implement the transformation of Day services, ensuring that pathways in and through services meets the needs of those being referred. **Outcome:** All school leaver referrals have been assessed to ensure they receive a Day service designed to meet their individual needs.	We will reconfigure our day services offerings to ensure they meet the needs of a broad range of ages through the provision of cost-effective, efficient and quality-assured services.
RehabCare	**Develop and Enhance Our Home Support Services (HSS)**	Investing in our HSS, both for people with disabilities and older persons, is critical to ensure that we are in a position to provide a high standard of service, as well as ensuring that we have the required governance and oversight in place. Investment in employee training is also essential.	**Goal:** Full roll out of the new terms and conditions on a pilot basis for relevant employees. **Outcome:** Completed.	Compliance with new Home Support regulations.

2025 Performance Against Strategic Priorities (continued)

Strategic Category	Strategic Priorities	Action	2025 Goals and Outcomes[5]	2026 Goals
NLN	**Enhancing our Education and Training Offering**	To enhance our position as the leading provider of training and school leaver opportunities funded by the HSE, we need to re-model services, contextualising to needs in the CHO, guided by evidence-based best practices.	**Goal:** Expand results management review process to focus on the achievement of contractual targets, including outcomes and certification, and reduce attrition rates in vocational training. **Outcome:** Completed work to scrutinise the results per centre. Events carried out to enhance partnerships and contractual outcomes.	Co-produce and update programmes in collaboration with internal stakeholders to ensure content remains relevant, standardising lesson plans and schemes of work. Focus on an improved student journey.
	Ensuring a First-Class Student Experience	Designing and developing programmes in adherence to the principles of Universal Design for Learning (UDL) and using a co-production framework.	**Goal:** Deliver a new NLN National College in Drumfinn to provide a student-centric college experience. **Outcome:** New college successfully opened. **Goal:** Design National Framework of Qualifications (NFQ) and non-NFQ programmes. **Outcome:** 10 training programmes and schemes developed.	Develop and implement feedback loops (e.g., surveys, focus groups) to regularly capture student input and use the NLN footprint to refine support services and learning experiences.
Employability and Social Enterprises	**Implementing a Transitional Workforce Solutions (TWS) Model**	TWS is a new employment model to improve employment opportunities for workers with disabilities to be launched in Ireland.	**Goal:** Launch the Work Ready programme, recruiting ten candidates and host companies with a view to permanent employment of people with disabilities. **Outcome:** Programme launched with all elements in place. Lack of host companies slowed implementation. Now re-launched with Dept of Social Protection engagement.	Work Ready programme restructured to meet Department of Social Protection requirements with host companies re-engaged and suitable participants involved.
Employability and Social Enterprises	**Becoming an Inclusive Employer of Choice**	Be more accessible to a wider pool of potential employees.	**Goal:** Transfer operations from Ballyfermot to Ballymount, supporting the affected employees in the move. **Outcome:** Not completed due to lack of available funding. **Goal:** Develop and execute an inclusive recruitment strategy targeting diverse talent. **Outcome:** Job specifications have been changed to be more inclusive. Introduced a "reasonable accommodations" pack for new recruits. Diversity and inclusive survey carried out.	Facilitate NLN, RehabCare and Rehab Enterprises to increase the number of people engaging in work placements and securing employment.

Strategic Category	Strategic Priorities	Action	2025 Goals and Outcomes[5]	2026 Goals
Enablers	**People**	Meeting the demands of an exceptionally competitive sector, the Group will need to implement varied measures to attract and retain employees.	**Goal:** Develop a Career Framework to provide employees with clarity on how they can develop their careers. **Outcome:** Work started but not completed in 2025 given capacity challenges. **Goal:** Implement a talent attraction strategy that aligns talent acquisition efforts with the strategic workforce plan, with the aim of reducing frontline vacancies by 50%. **Outcome:** Talent attraction strategy implemented, which led to a 23% drop in frontline vacancies.	Build a cohesive and connected workforce, which can achieve Rehab's strategy through living our values every day. Make Rehab a great place to work, clearly sharing what we offer as an employer, reviewing pay and conditions, and encouraging teamwork and accountability.
	Digital	Creating a new integrated ICT Strategy that will provide a framework for capital and investment decisions, along with operational standards that meet the changing needs of our services.	**Goal:** Approved digital plans (subject to funding) for RehabCare and Enterprise. **Outcome:** Completed. **Goal:** Replace student management platform (Compass). **Outcome:** Contract for new system signed.	Develop and formalise a Group wide KPI dashboard, including reports for external funders, by embedding automation and actionable intelligence to support data driven decision making.
	Physical Environment	Creating a new integrated property strategy that will provide a framework for capital and investment decisions, along with operational standards that meet the changing needs of our services.	**Goal:** Deliver a transformation programme relating to the Group's physical property, property services, resources, capacity, assets and capital delivery plan. **Outcome:** Delayed to 2026 given the need to hire a new Head of Property.	Deliver a property transformation programme.
	Stakeholder Engagement	Continued strong relationships with funders at local and regional level.	**Goal:** Develop an internal and external communications strategy to support the aims and mission of the organisation. **Outcome:** Completed and presented to Board.	Develop new reports for external funders.

Strategy Focus – Capability and Capacity

Rehab continued to strengthen its organisational capability and capacity during the year, recognising that a resilient, future-focused organisation must continually evolve to meet the changing needs of the people and communities it serves.

Investing in new ways of working, enhancing systems and developing our people enables us to deliver services more effectively, adapt to emerging challenges, and ensure sustainable impact. These initiatives reflect our commitment to building a more agile, skilled and confident organisation, one that is equipped to respond to today's requirements and to innovate into the future. Some examples follow.

Wider Leadership Team (WLT):

The continued development of the WLT, now in its second year, reinforced our focus on building capability and capacity. Quarterly meetings and stronger cross functional collaboration enhanced strategic alignment, accountability and shared ownership of priorities. These forums helped leaders move beyond functional viewpoints, deepening understanding of organisational challenges and opportunities, strengthening relationships and improving coordinated delivery. Building on the Senior Leadership Team's (SLT's) leadership development, further emphasis was placed on developing the wider leadership cohort through practical application, reflective dialogue and shared problem-solving. This ongoing work has strengthened the connection between people, operations and outcomes, supporting a more resilient, collaborative and future-focused organisation.

Data Programme:

The Data Programme is a core strategic initiative that strengthens our ability to deliver our strategy by transforming how we manage, govern and use data to drive better outcomes. By ensuring information is accurate, consistent, secure and accessible, it provides a stronger foundation for evidence based decision making, improved reporting and more efficient operations. The programme reinforces strong governance and compliance while enabling responsible use of emerging technologies such as AI to generate insights and service improvements. This work reduces duplication, improves organisational effectiveness and builds the digital resilience needed to innovate confidently. Strong leadership and clear governance ensure improved data practices translate into better planning, strengthened service delivery and measurable benefits for the people and communities we support.

IT Fundraising and Recognition:

IT is also advancing an outcomes driven digital agenda that uses emerging technologies to strengthen impact across the Group. In 2025, this direction was reinforced by two national awards, the AWS Imagine Grant for our AI enabled care platform ($50,000 in cash and $16,000 in AWS promotional credits) and the Rethink Ireland Hi Digital Fund for Digital Bridges, supporting digital literacy for older adults and their families (€70,000 funding and a place on Rethink Ireland's accelerator programme). These initiatives show how purposeful technology deployment, from AI driven care planning and realtime IoT monitoring to scalable digital inclusion programmes, enhances wellbeing, safeguarding and participation. Guided by strong leadership, robust governance and evidence based design, our digital strategy is delivering measurable improvements in service experience and quality of life. Partnerships with community organisations, technology leaders and national stakeholders continue to deepen capability and accelerate impact, while our person-centred ethos ensures service users and communities remain central. Collectively, this strengthens organisational resilience, supports compliance and sustainability, and positions Rehab for long-term, mission aligned value creation.

Work Placements:

In 2025, we introduced the Empact app, which enhanced the capture of real-time, consistent data on work placements, participant outcomes, placement quality and employer engagement. This strengthened evidence-based decision-making and improved our ability to demonstrate impact to funders, stakeholders and employers.

RehabCare Overview

RehabCare provides residential, respite, day, outreach and in home supports for children and adults through flexible services that adapt to individual and family needs. Our person centred approach recognises each person's strengths and aspirations, promoting dignity, independence and community inclusion. Through an integrated support network, RehabCare empowers people to overcome challenges, achieve their goals and live fulfilling, self directed lives.

Damien Egan, Millbank Lodge Resident

"My name is Damien, and I am 49 years old. I used to live in Graifin House, but it was very difficult to get up the stairs. In 2025, me and my friends moved to our new home in Greystones, Co. Wicklow. The best thing about my new home (Millbank Lodge), is that my bedroom is on the ground floor, so no more stairs. My family live in Bray and Greystones so I get to see them more often and all my nieces and nephews, which I really like as I am a family man and family means a lot to me. I am also really happy with my room having a big window. I sometimes just like to look out the window and watch the busy day.

I am lucky that the bus stop to my activities in my social club, Bray Lakers, is just across the road. I am looking forward to the good weather to come back and enjoy the back garden in the sun. Me and my friends will pick some outdoor furniture when the weather gets better.

I am really pleased that I share a wet room and don't need to get in and out of a shower, which was difficult in the past.

I am very happy living in Millbank Lodge."

RehabCare Overview (continued)

Our Year at a Glance

Metric	2025	2024	2023	2025 v 2024	2025 v 2023
Total service users	**4,605**	4,462	4,254	+3%	+8%
Resource/day service users	**1,957**	1,835	1,827	+7%	+7%
Outreach users	**1,235**	1,213	989	+2%	+25%
Residential/Supported accommodation and independent living users	**241**	241	240	-	-
Respite bed nights (000)s	**12.6**	10.0	9.1	+25%	+38%
Respite users	**686**	638	620	+8%	+11%
PA/Home support hours (000)s	**174**	164	165	+7%	+6%
PA/Home support users	**486**	535	578	-9%	-16%

A Word from the Director of RehabCare, Gráinne Fogarty

As we enter the final year of our five-year strategy, Delivering Our Future, we are confident we have fulfilled its intent, delivering real impact for the people we support, their families, our teams and the organisation's long-term sustainability.

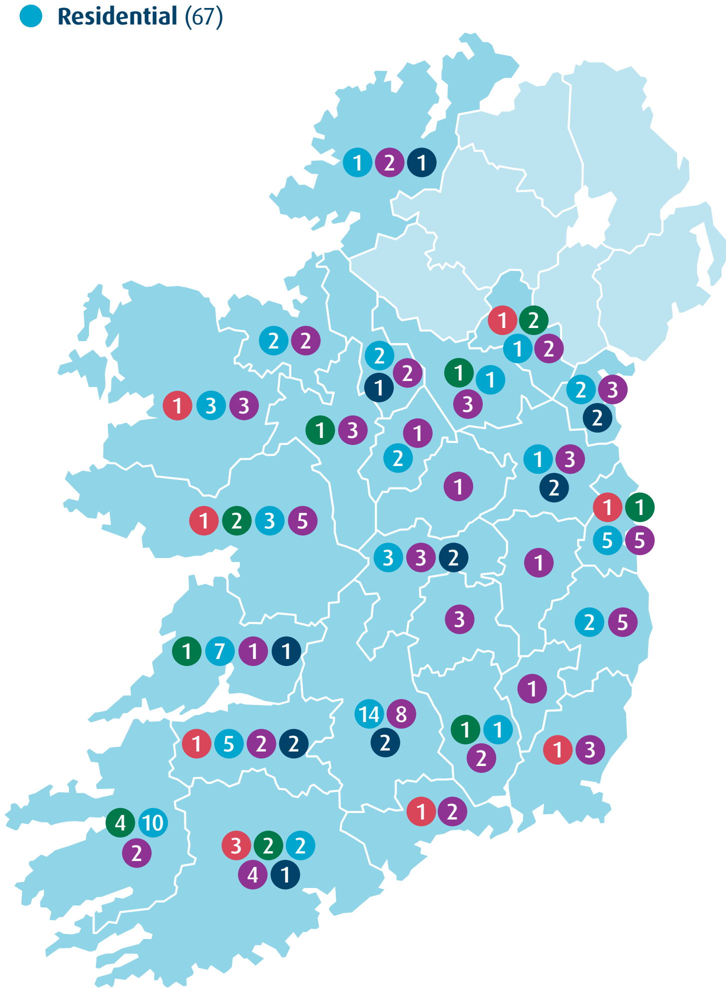
Major progress in 2025 included developing new day services, expanding outreach and home support, and advancing preparations for Limerick's Silver Birch, our new residential service opening in early 2026. These initiatives reflect our commitment not only to increasing capacity but to enhancing quality, choice and outcomes for people with disabilities.

We also continued to advance our priority to expand respite to meet rising demand, support families and carers, and provide flexible, short-term interventions that uphold fairness and inclusion. Groundwork completed in 2025 will allow Suaimhneas to open in Sligo in early 2026 and increase bed night capacity across several existing services.

Throughout the year, our focus remained on strengthening service quality, investing in our people, and embedding practices that ensure the voices of those we support guide our work. Outcomes, not activity, shaped decisions, ensuring every initiative promoted independence, inclusion and wellbeing.

Number of Service Locations

- **Home Support/PA** (10)
- **Outreach** (15)
- **Residential** (67)
- **Resource** (72)
- **Respite** (14)



Service Delivery and Service Development

Opening Doors to New Supports

In Donegal, RehabCare opened its first high support day service in Letterkenny. Designed in consultation with the six young adults entering the service, the building reflects person centred practice. Families spoke powerfully about its impact:

"To sum up his feelings – 'back to day care tomorrow, so excited'."

Other major 2025 milestones included opening and expanding day service hubs and premises. New hubs launched in Cavan and Donegal, while the Elevate School Leaver service in Sligo expanded to create greater capacity for young adults transitioning to adulthood. New premises also opened in Dundalk (the Magnet) and Carlow, the latter officially opened by Minister Foley. These additions are not just buildings, they are places where people feel valued, understood and supported toward greater independence.

Fig: Minister Foley (far right) at the opening of the new premises in Carlow with RehabCare employees and service users.

Confidence, Creativity and Community Connection

Throughout 2025, services delivered programmes that strengthened wellbeing, creativity and community connection.

- Oasis Day Service in Galway hosted a six-week Mandala Workshop, where participants developed new skills and created artwork that brings colour and vibrancy to their service environment. This highlights how day services foster expression and belonging.
- Declan Ryan of Shalom Supported Accommodation, highly regarded within the Thurles GAA community, arranged a visit from Tipperary hurling captain Ronan Maher, shortly after the 2025 All Ireland win. This was a memorable community celebration bringing residents, neighbours and supporters together.

Fig: Declan Ryan (Shalom) and Ronan Maher with the Liam McCarthy Cup.

Impact Beyond the Service

Day services also influenced broader community inclusion. In Drumalee Resource Centre, the "Professionals" Health Action Group partnered with the Marie Keating Foundation to co-produce easy read cancer prevention materials, ensuring essential health information is accessible to all.

Residents of Marble City View Accommodation in Kilkenny continued their sustainability initiative by collecting bottles and cans for the Return scheme, using proceeds to fund group activities. Most recently, residents travelled to Belfast, visiting Queen's University, the Titanic Museum and key historical sites.

Fig: Residents from Marble City View Accommodation in Belfast.

RehabCare Overview (continued)

National Innovation and Consistency

A major 2025 achievement was launching the national programme bank for day services. This resource strengthens person-centred supports across 114 locations, driving benefits and impact for over 1,500 staff and 3,200 individuals. Aligned with HSE New Directions Standards, it provides more than 100 programmes across nine National Disability Authority (NDA) quality of life domains, enabling tailored, goal-driven experiences.

The people-supported report enhanced engagement, empowerment and improved quality of life domains, while staff experience greater confidence and competence in programme delivery. It represents RehabCare's leadership in delivering equitable, high-quality supports nationwide.

Your Body, Your Health

Developed by Kerry Residential Services, this education initiative exemplifies person-centred care for ageing adults with intellectual disabilities. Designed to empower and inform, it delivered accessible health education across five key areas. Each session was carefully adapted to meet the needs of persons with intellectual disabilities residing in residential care, ensuring content was inclusive, respectful and easy to understand. Importantly, it created a safe space to discuss mental health, intellectual disability and end of life care, topics often overlooked yet vital to wellbeing.

New Pathways to Achievement

In Bray Day Service, an AI-supported employment initiative using AssistiV technology enabled Emma Connolly to transition into fulltime paid work by breaking tasks into step-by-step prompts, demonstrating how innovation supports independence, can remove barriers and open doors to meaningful employment.

Fig: Emma Connolly (left) from Bray Day Service with her sister Kate.

At Canal View Resource Centre in Tullamore, inspired by a staff member who completed a marathon to raise funds for the service, service users set out to pursue their own fitness goals. A culture of fitness and motivation developed into a Couch-to-5k programme. As confidence and endurance grew, two service users completed a half marathon, and one went on to finish a full marathon, an inspiring example of belief and ambition in action.

Fig: Jordan Rattigan (right) from Canal View with William Doyle, RehabCare Programme Facilitator, at the Dublin Marathon.

In 2025, Tommy O'Connor of Doon Accommodation Service achieved his lifelong dream of visiting Nashville and Graceland. With careful planning and support, Tommy, supported by three members of his staff team, touched down in Music City for a trip where memories were made that will last a lifetime.

Fig: Tommy O'Connor in Nashville.

Service User Testimonials

Dean, Christopher and Jonathan
Service Users Bayview Respite

Jonathan and Christopher - Bayview Respite.

Respite is important because it offers the chance to get out, spend time with friends, and enjoy life beyond our usual routines. As Dean says, *"I love going to Respite to get out with my friends."*

Respite also allows individuals to take part in activities and community outings that we might not otherwise have access to. Christopher explains this well: *"I like Bayview as it means I'm able to do different things such as bowling, it also means I get to spend time with my friends."*

Another important part of respite is the chance to meet new people and build wider social networks. Jonathan shares: *"I like going to Bayview as I get to spend time with my friends doing things I wouldn't normally get to do. I also get to meet new people as well."*

Most importantly, respite feels like a safe and welcoming place where users can relax and be themselves. Jonathan concluded, *"I feel like it's a safe space where I can spend time with my friends."*

Employee Testimonial

Helen McCormack
Programme Supervisor, Eiscir Meadows

"For over 20 years, I have been privileged to work with RehabCare supporting people with autism. I have seen the profound difference that compassionate, person-centred support can make, helping individuals grow in confidence, develop meaningful skills and feel valued for who they are.

The positive outcomes achieved by our service users reflect respect, and a strong belief in each person's potential, and are a testament to the dedication and heart of the team in Eiscir Meadows whose commitment continues to deliver brighter futures for the people we support."

RehabCare Overview (continued)

Newgrove Housing Authority (NHA)

Newgrove is a registered charity and an Approved Housing Body (AHB) within the Group. It is an independent legal entity overseen by its own Board of Directors. It is regulated on a statutory basis by the Approved Housing Bodies Regulatory Authority (AHBRA) and the Charities Regulator.

Newgrove continues to play a vital role in delivering safe, secure and supportive housing to over 220 RehabCare service users across 60 community-based properties nationwide. Its work aligns closely with, and actively supports, the overarching strategic priorities of the Group, while also contributing to the AHB sector's wider role in delivering social and supported housing across Ireland.

Funding for new property acquisitions continues to be secured through the Capital Assistance Scheme (CAS). In line with the Government's housing policy, *Delivering Homes, Building Communities 2025–2030*, Newgrove is adapting its development approach and examining opportunities to deliver additional homes for people with support needs, in partnership with RehabCare, the HSE and local authorities.

All tenancies are fully compliant with legislative requirements and registered with the Residential Tenancies Board, ensuring tenants benefit from the same rights and responsibilities as any renter in Ireland. Tenants are also afforded the protections of Part 4 Tenancies, providing long-term security of tenure.

Rental income contributes to Newgrove's organisational running costs and the delivery of reactive and planned maintenance, while additional funding from the HSE supports compliance with service-user-specific adaptations and HIQA regulatory standards. However, this income alone is not sufficient to meet the full lifecycle costs associated with managing and maintaining the properties. This funding gap is a recognised challenge across the AHB sector. Newgrove continues to engage in sector-wide discussions with relevant stakeholders to address this issue.

National Learning Network Overview

National Learning Network provides universally designed, specialist education and training that enables people to build skills, confidence and direction, often at critical transition points in their lives. Across 72 locations nationwide (with an additional 39 services), NLN delivers personalised learning pathways that support people following illness, injury, mental health challenges, disability or other life setbacks. Through flexible, person-centred programmes, NLN empowers learners to progress to further and higher education, employment and fuller participation in their communities, strengthening lives and contributing to more inclusive, resilient local communities.

Damien Smyth, NLN Dundalk

"My life had reached a very low point. I didn't want to be here anymore. I knew something had to change, and I needed a place to start again. Meeting Cormac, the manager at NLN, was an eye-opener. I realised this wasn't just a place to rebuild, but a place to rediscover myself and find my voice. With the support of the NLN team, I began to heal and rebuild my confidence. Through their guidance, I secured a part-time role as a warehouse associate and this was my first real step forward.

When I was later offered another job opportunity, I returned to NLN for advice. With their support, I chose to stay and continue growing where I was. My journey isn't over, but my message is simple: give yourself time to heal and trust the process. Learning is everything."

National Learning Network Overview (continued)

A word from the Director of National Learning Network (NLN), Dr. Rita Day

For NLN, 2025 was marked by significant progress, strengthened partnerships and renewed strategic focus on aggregated decision-making. NLN continued its long-standing commitment to enabling individuals to gain qualifications and participate fully in their communities. Strategic milestones included the opening of College East and NLN Linenhall, expanding access to inclusive and student centred environments, and securing accreditation from the National Autistic Society across three centres. The year also demonstrated the resilience of NLN, with NLN Longford successfully reopening following a fire that disrupted operations.

Ministerial visits to NLN centres across the country also ensured that the experiences of students with disabilities are represented within national conversations on education, training and employment. A notable occasion was the visit of the Lord Mayor of Dublin in November to NLN Phibsborough, which showcased the achievements of students and staff and highlighted the importance of inclusive education within civic life.

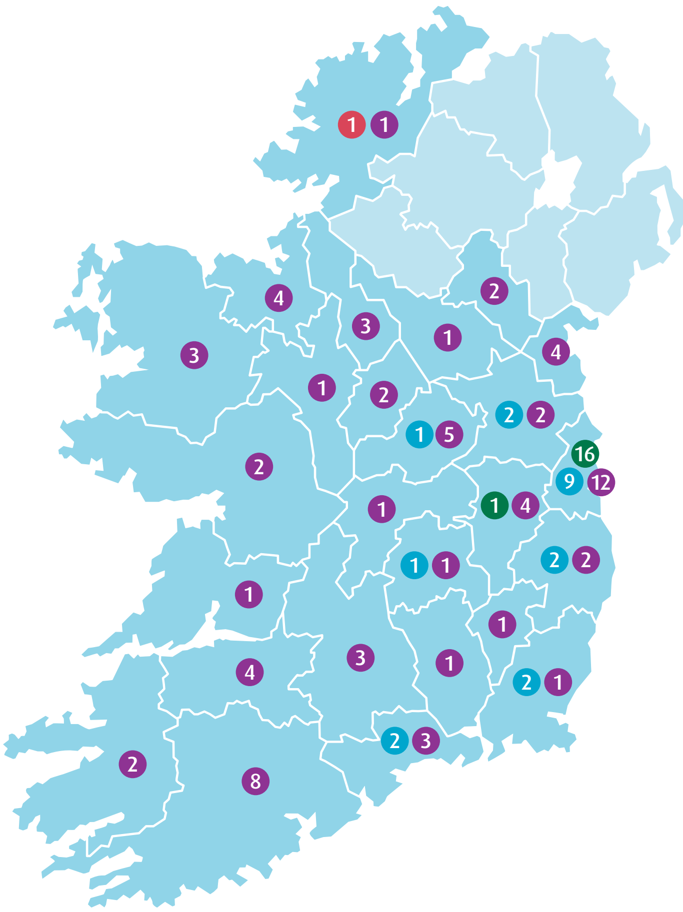
In 2025, NLN embarked on a focused programme of transformation, re-imagining NLN for a sustainable future within a changing educational landscape. These achievements were made possible through the dedication of frontline staff and colleagues in head office, whose coordinated efforts ensured continuity of learning and service delivery. At the heart of this transformation is a deepened commitment to person centred learning, with an increased focus on employability as part of the student journey, ensuring students experience positive change via these initiatives. NLN also continued to strengthen governance and oversight, with increased focus on safeguarding, risk management and regulatory compliance.

Alongside these developments, the wider operating environment continued to present significant challenges for NLN, including the status of the Specialist Training Provision (STP) Review and the pending Further Education and Training (FET) Strategy. The capitation model, outdated fees and student capping across vocational training programmes created funding pressures.

Collectively, the developments during 2025 demonstrate the strength and shared purpose of NLN, providing a strong foundation for the 2026 business plans, KPIs and the next strategy cycle.

Number of Service Locations

- **Contract Training** (1)
- **Education Support Services** (17)
- **Individual Placement and Support** (19)
- **Vocational Training/ Rehabilitative Training** (74)



Metrics	2025	2024	2023	2025 v 2024	2025 v 2023
Total beneficiaries	**8,040**	8,270	8,313	-3%	-3%
Students in Specialist Vocational Training (VT) and Bridging and Transitional Training (RT)	**4,655**	4,870	4,571	-4%	2%
People in Labour Market Contracted Training (CT)	**890**	1,383	1,036	-36%	-14%
Individual Placement and Support clients (IPS)	**1,089**[6]	315	328	+246%	+232%
Students Supported via Education Support (ESS)	**1,406**	1,702	2,378	-17%	-41%
Number of Rehabilitation Officer Support Interventions	**12,078**	13,195	New in '24	-8%	N/A
Hours of 1-1 and Small Group Literacy and Numeracy Supports	**34,128**	37,267	34,512	-8%	-1%
Hours of 1-1 Personalised Planning Supports	**34,819**	38,327	34,344	-9%	+1%
Hours of Supported Work Experience Placement	**149,968**	144,592	135,500	+4%	+11%
Hours of Irish Sign Language (hours provided are approximate and based on student's needs)	**288**	288	1,776	-	-84%
Hours of personal assistance	**24,887**	19,611	2,087	+27%	+1,092%
Hours of assistive technology supports	**702**	936	936	-25%	-25%

Service Developments

The opening of **College East** on September 17th, 2025, by Minister Marian Harkin, Minister of State at the Department of Further and Higher Education, Research, Innovation and Science, marked a major strategic investment in inclusive further education and training, uniting multiple former NLN campuses from Roslyn College and NLN Ballyfermot into a single, purpose-built college that strengthens NLN's ability to support adults across Dublin.

The new campus enhances access and capacity, providing modern facilities and multidisciplinary supports that enable students to progress to further and higher education, employment and greater independence. College East embodies NLN's commitment to delivering measurable impact. Its personalised learning environment, assistive technologies and real-world training spaces create clear, supported pathways for students to build the skills and confidence required to participate more fully in their communities and the economy. This development also reflects the strength of partnership across government, funders and the Group. As one of our most significant organisational projects in a decade, College East demonstrates the long-term impact of investment in inclusive learning, benefiting students, employees and the wider Dublin region now and into the future.

Fig: From left to right, Aidan Walsh (the Rehab Group's Chairperson), Rita Day (Director of NLN), Minister Marian Harkin and Barry McGinn (the Rehab Group's ex-CEO).

[6] *In previous years, we reported the number of clients in IPS as at the end of the year. To be consistent with other NLN business lines, for 2025, we have reported the number of referrals in IPS across the full year. On a like by like basis, this would be a 31% increase on 2024 (not 246%).*

National Learning Network Overview (continued)

National Learning Network Linenhall Street, Castlebar, was officially opened by Minister for Disability, Hildegarde Naughton, on the 15th September 2025. This represents a significant expansion of rights-based, community-integrated provision in Mayo. The modern, centrally located facility delivers HSE-funded, person-centred services to almost 50 people.

Situated in a vibrant part of Castlebar town, the centre's accessible design strengthens opportunities for all to participate fully in community life, aligning with NLN's commitment to universal design and choice-led progression. Employees play a key role in enabling each person to build essential life skills that support further education, employment and independent living, with families describing the service as transformational. This investment enhances NLN's regional footprint and demonstrates a continued commitment to delivering high-quality, inclusive services that advances people's rights, strengthens community connections and delivers measurable social impact.

Fig: Minister of State, Hildegarde Naughton, cuts the ribbon at the official launch ceremony of NLN Linenhall.

Following the devastating fire that destroyed the **National Learning Network Longford** facility in July 2024, the operational team demonstrated exceptional resilience and a deep commitment to continuity of support. Throughout the displacement period, management and employees ensured that students experienced minimal disruption by operating from a temporary premises on the outskirts of Longford and maintaining full programme delivery with a strong focus on people's needs and wellbeing. The building was fully rebuilt on its original footprint by the end of 2025, marking the beginning of a new phase for the service. Through careful operational planning throughout Q4 2025, the centre team closed out the year fully prepared for a seamless transition into a modern, purpose-built environment in January 2026. As a result, students returned to a revitalised centre designed to enhance their experience, strengthen service delivery, and support the success of every person who engages with NLN Longford.

Fig: Students from left to right: Daniel, Caitlin, Olha and Conor in the kitchen area of the revamped NLN Longford centre.

Student Testimonials

Patrick Hohey
NLN Ennis

"I left school early as it wasn't working for me. I struggled with everything in school and outside of it. I only had my Junior Cert. My career guidance teacher recommended NLN Ennis to me. At NLN, I met new friends. The NLN staff give you opportunities to see what you want to do. They helped me get extra support outside of NLN too. What I liked about the employer-based training course was being out with a host company more than being in the training centre. I did a few work experiences in different places like Kerry Agri Garden Centre and a crèche. I got a part-time job in Lahinch Leisure Centre after doing my placement there. I got out of the house more and I got a job which I'm thrilled about. It's a win win."

Employee Testimonial

Sharon Mellsop, Resource Teacher
NLN Portlaoise

"Over the past four years with NLN, I have had the opportunity to grow and develop across several roles. I began as a relief instructor, progressed to instructor, then to Autism Outreach Support Worker, and now Resource Teacher. During this time, I have worked in centres in Portlaoise, Tullamore and Waterford, and I have appreciated the flexibility to transfer locations when needed to suit my personal circumstances. NLN has also supported my professional development. I was able to adjust my working hours while completing my postgraduate teaching qualification. I have greatly valued learning from colleagues across the organisation, being encouraged to use my strengths, and having the opportunity to take on new initiatives. I especially admire NLN's ongoing commitment to continuous improvement and to creating supportive, inclusive, neuroaffirmative learning environments. Ultimately, the best and most rewarding part of my work has been collaborating with our wonderful students and outreach clients and seeing them progress and grow in confidence, skills, independence and self-belief."

GATHER

Discovering Assistive Technology Together

At the AHEAD Gather Conference 2025, NLN demonstrated the impact of its inclusive digital learning approach. Showcasing practical tools from C-pens and speech assistive apps to sensory supports and a robotic therapy cat, the session highlighted how NLN uses mainstream and assistive technologies to remove barriers and strengthen student independence.

At the AHEAD Annual Conference 2025 – Bridging the Gap, NLN demonstrated its commitment to strengthening students' career progression by showcasing its online course ***Game On: An Introduction to eSports****. Co-developed with industry partner Feenix Group, the programme equips students with practical digital, teamwork and event management skills aligned with emerging job pathways. The conference featured a mini esports event delivered by NLN Portlaoise students.*

Employability and Social Enterprises Overview

Rehab Enterprises (Ireland and Poland) and Haven Products (Scotland) provide safe, secure and inclusive employment and training for people with disabilities within a commercial workforce. In addition to creating employment, our role in customers' supply chains supports local, national and multinational organisations in meeting their corporate social responsibility and sustainability goals.

Our Year at a Glance

	2025	2024	2023	2025 v 2024	2025 v 2023
Rank as a social enterprise for people with disabilities in Ireland and Scotland	1	1	1	-	-
Computer keyboards distributed by Rehab Enterprises Poland (Lodz) (millions)	3.3	3.0	2.8	+11%	+18%
Recycled waste across Rehab Enterprises (tonnes)	1,959	1,988	2,097	-1%	-7%

A word from the Director of Employability and Social Enterprise, Kevin Gregory

Companies working with Rehab Enterprise receive ISO-certified quality services while supporting our goal of creating employment for people with disabilities. They also meet environmental sustainability commitments by reusing or recycling products and contributing to ESG and UN Sustainability Goals. Under the Corporate Social Responsibility Directive, companies must follow the European Sustainability Reporting Standards (ESRS), requiring disclosure across Environmental (E), Social (S) and Governance (G) areas.

Topical Standards					
Environment		**Social**		**Governance**	
E1	Climate Change	**S1**	Own workforce	**G1**	Business conduct
E2	Pollution	**S2**	Workers in the value chain		
E3	Water and marine resources	**S3**	Affected communities		
E4	Biodiversity and ecosystems	**S4**	Consumers and en-users		
E5	Resource use and circular economy				

Fig: ESRS Topical Standards.

Working with Rehab Enterprises helps businesses address these governance requirements, most social standards and the Environmental E5 standard.

We trade as Rehab Enterprises in Ireland and Poland, and as Haven Products in Scotland. Our customers include providers of healthcare, such as the HSE and Bons Secours in Cork, large multinationals including Becton Dickson, Fisher Scientific and Trane in Ireland, and Dell and Bosch in Poland. We also deliver quality services for successful indigenous companies like ICON and Voya and mail services for State bodies including An Post and the Department of Social Protection (DSP). Large services firms such as Deloitte, CBRE, Bank of Ireland and Allied Irish Banks all rely on our services, as well as the European Commission in Ireland.

All our services operate within the circular economy, from recycling paper, cardboard and polystyrene to sustainable laptop reuse, secure data wiping and hard disk shredding. We are expanding refurbished laptop resale in 2026. The 2025 expansion of polystyrene recycling brought significant work from Harvey Norman, and a new Munster sales presence will increase activity in Cork in 2026. Enterprises also provides kitting, packaging, assembly and office clearout services.

As part of our proactive approach to compliance and risk management, an internal audit of our Dublin locations revealed areas of improvement and our review of the compliance and audit function suggested ways to develop a more mature function. Actions from these audits from the end of 2025 will be completed in 2026, to continually improve and upgrade our management of internal controls and risk mitigation.

Rehab Enterprises receives no government grants and continues to work toward financial sustainability in a competitive market. We actively advocate for improvements to Ireland's Wage Subsidy Scheme (WSS) to narrow the growing gap between the subsidy and the minimum wage. Budget 2025 delivered a welcome but very small WSS increase, the first in years, while recent minimum wage rises have added €500k in costs to providing employment for people with disabilities in a commercial environment. We have urged the Government to adopt EU Article 20, which would allow state bodies to reserve parts of procurement contracts for social enterprises and organisations supporting disadvantaged groups.

Eurostat shows Ireland has the highest disability employment gap in the EU at 39%. Rehab Enterprises, operating without State funding, demonstrates that this gap is not inevitable. With appropriate government support, significantly more employment opportunities can be created.

Work Ready Programme

Under the Work Ready Programme, we work with other companies to maximise the potential of providing impactful permanent employment opportunities for people with disabilities. Board approval was given in 2024 to expand the programme across the Dublin area initially and a number of people were placed in Dublin Airport. The take-up by employers has been slow due to the costs involved. Enterprises has now pivoted the offering to partner with the Department of Social Protection (DSP). This partnership enables the Work Ready Programme, with some minor changes, to work under the aegis of the Department's Work Placement Experience Programme, bringing together the expertise of Rehab and the considerable support of the State through the DSP. This joint initiative is expected to pilot a new approach to addressing the considerable unemployment gap of people with a disability in Ireland.

Transition Workforce Solutions is the precursor to Work Ready. While this model proved financially difficult, Enterprises continues to partner with Gaelite on the programme. Five people with a range of disabilities have successfully become permanent employees of Gaelite during 2025. Gaelite plan to take on another five to six people with disabilities in 2026.

Fig: Brian Conway (right) accepting fundraising cheque from Saint Patrick's Cathedral, Dublin.

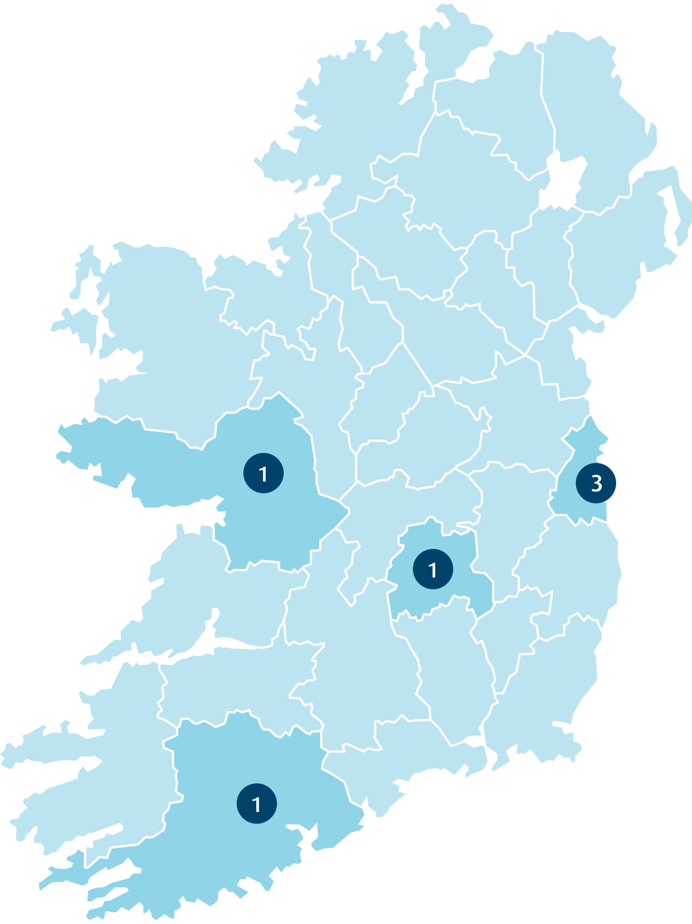
Employability and Social Enterprises Overview (continued)

Rehab Enterprises Ireland

Rehab Enterprises (Ireland) has 6 locations

The 6 locations and Head Office employ 157 employees

In 2025, approximately 50% of employees have a disability



Portlaoise

Kitting, mail services, light assembly

At Rehab Logistics Portlaoise, we deliver flexible outsourcing solutions, including kitting, subcontract assembly, packing and labelling. We also supply both standard and bespoke DuPont disposable protective equipment nationwide. Our contracts include distribution work for the DSP and Santa letter writing for An Post. Of our 13 employees, 10 are people with disabilities, and customers rely on our quality and on-time delivery.

We support startups through local Enterprise Boards and innovation hubs by providing turnkey workforce and warehouse services for assembling, kitting, packing and labelling, and critical support for early-stage companies with limited capital. We also partner with importers, enabling significant cost savings by assembling and packing products imported in dismantled form.

Tallaght

IT refurbishment and resale, data destruction, WEEE recycling

Our Dublin-based facility provides secure, ISO-certified IT recycling, including data destruction, electronic waste processing and refurbishment for resale. We maximise reuse, minimise environmental impact and ensure retired IT assets are handled to the highest standards of security and sustainability.

Ballyfermot

Confidential shredding, polystyrene, cardboard, paper and plastic recycling, and kitting services

Ballyfermot delivers ISO-certified confidential shredding and recycling services to nearly 500 customers, including the HSE, Abbvie, ICON PLC, SK Biotek, Trinity College and major facility management firms. It also operates a unique polystyrene recycling service, processing the equivalent of 200 truckloads annually. With strong polystyrene demand, we aim to grow this area in 2026 while expanding our confidential shredding business with further blue-chip clients.

Further information available here: Rehab Recycle Ballyfermot

Ballymount

Production of housing for reverse vending machines for retailers

Our Ballymount employees, working with Gaelite, produce housing units for reverse vending machines used by retailers to recycle cans and PET bottles. Five Rehab employees apply their skills to manufacture these units for major Irish retailers, with expansion to the UK planned. These machines support the successful recovery of over 35,000 tons of cans and PET bottles each year that were previously not recycled.

Cork

Recycling services for paper, cardboard and waste electrical and electronic equipment (WEEE) along with value added kitting and assembly services

We have 18 employees in Cork, 12 of whom are part of the Wage Subsidy Scheme. In 2025, we processed 804 tonnes and dispatched 802 tonnes to downstream partners in full compliance with ISO standards and national waste permits (an 11% increase compared to 2024).

The facility is strategically located within 1 km of Cork city centre and 5 km of the region's major pharma and medical device manufacturers. Among our 350 customers are small family businesses and large multinationals. Key challenges for 2025 included managing productivity in physically demanding work, improving infrastructure, developing sales opportunities and leveraging our unique strengths. We are also progressing plans to recycle polystyrene, creating further employment for people with disabilities.

Galway

Material planning, procurement, product assembly/kit building and logistics services

Rehab Enterprises in Galway employs 21 people at its 1,700m^2 facility, providing cost-saving outsourcing for labour intensive, noncore operations. For 25 years, we have supplied Trane Galway and Shannon with installation and aftermarket kits, managing materials and global component purchasing and assembly, all driven by materials requiring inventory management and delivered just in time to point of use. We also provide assembly and packing services to Easy Fix Ltd and Chanelle Pharma.

We manage any required volume or deadline, offering turnkey storage and labour solutions that deliver significant savings for customers.

Lodz (Poland): Logistics

Support services for customers' manufacturing processes in areas of silk and pad printing, contract manufacturing, rework and sorting with full range of logistics services

The Lodz site provides a broad range of turnkey manufacturing and logistics services in a high-performance environment, with about 25% of its 60 employees having a disability. In 2025, the site performed strongly, driven by a significant increase in keyboard shipments for Dell, ongoing partnerships with bluechip customers such as Bosch and Corning, and the addition of several new contracts.

Lodz Customer Testimonial - Corning

I would like to take the opportunity to sincerely thank you for the great cooperation.

Our collaboration has been highly reliable, and we truly appreciate the smooth and timely communication. We also value the flexibility you demonstrated during the price list negotiations and the contract finalization process.

In addition, Rehab's strong involvement and commitment during the implementation of the Ariba ordering platform were highly appreciated. The support provided during this process significantly contributed to a successful and efficient rollout.

I would also like to highlight that both our Planning and Quality Engineering teams have shared very positive feedback regarding the cooperation with Rehab.

We highly value this partnership and look forward to continuing our successful collaboration.

Employability and Social Enterprises Overview (continued)

Case Study: The WorkPath Employment Support Service

Enterprises runs a WorkPath Employment Support Service, partly funded by the DSP under the Wage Subsidy Scheme. In 2025, increased focus on WorkPath delivered greater inclusive workspaces and expanded social outlets for employees with disabilities, helping to build greater resilience for those staff. Key achievements include:

- **Inclusive Work Practices:** Improving approaches to ensure all employees feel valued and supported.
- **Disability Awareness and Training:** Enhancing awareness and skills through targeted training creating a more inclusive environment.
- **Increased Support:** Partnering with external agencies to meet individual needs.
- **Site Visits and Engagement:** Building stronger connections by significantly increasing stakeholder visits.
- **Training:** Completion of forklift licences and manual handling instructor training.

New tools tracking engagement and impact are refining how we support employees. WorkPath also contributes to the wider Group, sharing expertise on supporting employees with disabilities in workplaces, including insights on older workers with a disability and workplace wellbeing. Continuing this focus, WorkPath is building a more inclusive and connected Rehab Group community as we move into 2026.

WorkPath Contact Breakdown

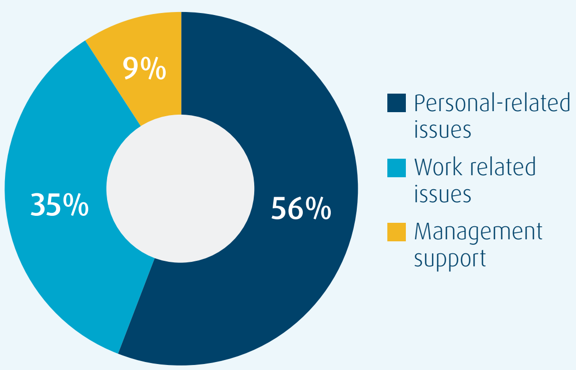


Fig: Type of interactions between WorkPath facilitators and employees.

Sustainability – Reducing Carbon Footprint Through Recycling

At Rehab Enterprises, we help reduce our partners' carbon footprint through professional recycling services. Over the past year, we diverted large volumes of electronic waste, paper, plastics and metals from landfill, achieving an estimated **2,011 tonnes of CO_2e savings** using recognised carbon conversion factors.

We support the circular economy by ensuring materials are recovered and reused, aligning our work with long-term environmental and social responsibility goals. As a social enterprise in the regulated waste sector, we maintain full compliance through ISO certification and valid waste permits. In 2025, we introduced a centralised document system and online compliance database, and achieved recertification across nine ISO certificates at five sites with zero non-conformances.

Haven Products Ltd – Scotland

Haven Products Ltd, our Scottish based charity, provides meaningful employment for disabled and disadvantaged adults. As a listed supplier on the Scottish Government's Procurement Framework for Supported Businesses, it offers public sector bodies a dedicated route to purchase goods and services from supported employers, helping advance Scotland's goal of integrating disadvantaged citizens into the workforce.

In 2025, Haven received strong support from key stakeholders, including the Scottish Government, Community Enterprise and Scottish Enterprise, in developing a new business plan for long-term sustainability up to April 2028, which has been endorsed by Ministers. In January 2026, the Scottish Government awarded Haven a grant of £1.57m to implement this plan, a significant milestone and welcome news for employees and stakeholders.

Contract Packing

Larbert – Whisky Packaging

This modern, fully bonded contract packing business provides whisky packaging and rework services to several Scottish distillers and global brands. In 2025, it experienced a decline in sales from its main customer, Glen Turner, reflecting a wider downturn across the whisky sector. Haven will be working closely with customers on sales forecasts for 2026 and beyond.

Clydebank – Whisky Packaging

This is Haven's longest serving contract packing site, providing subassembly and premium packaging services to its two main customers, The Edrington Group and Dewars. Like Larbert, Clydebank experienced reduced volumes in 2025. 2026 will be challenging following Edrington's sale of the Famous Grouse brand to William Grant & Sons. Edrington is working with Haven to identify alternative work and explore the continued supply of packing services after the brand transitions to Grants.

Secure Document Storage and Scanning

Larbert – Haven Document Services

Haven Document Services provides secure document management solutions, including data protection, certified scanning, digitisation and electronic archiving. Its workforce is trained in the specialist skills required for secure handling of sensitive documents. Sales declined after the Scottish Government moved scanning and box storage services in-house. As part of the 2025 support arrangements, four Haven employees worked onsite with the Government to provide interim training and scanning services during the transition.

Haven Products has 2 locations

Haven Products employs approximately 113 employees

In 2025, approximately 90% of employees have a disability

Textile Manufacturing

Larbert – Haven PTS

Haven PTS is our long established textile manufacturing business. Although the contract to produce NHS Scotland nurses' uniforms ended in 2024, NHS Scotland placed a one off order for additional uniforms in 2025. It has confirmed no further orders are possible in 2026 due to budget constraints. Haven PTS continues to broaden its manufacturing work and will invest in further research and development during 2026.

Our Year at a Glance

	2025	2024	2023	2025 v 2024	2025 v 2023
Whisky bottles packed (millions)	1.4	1.8	1.9	-22%	-26%
Nurses' uniforms (000)s	24	85	110	-72%	-78%
Box files in storage (000)s	1	9	25	-89%	-96%
South Lanarkshire Council uniforms (000)s	3	2	5	+49%	-40%

Fig: Larry Doyle, Rehab Logistics Portlaoise.

Support Functions
Corporate Affairs Directorate Overview

Working closely with and supporting all departments within the Group.

Stakeholder Engagement

Amplifying the voice of the people who use our services to ensure we deliver effective change is a key strategic priority for the Group and underpins our approach to stakeholder engagement. In 2025, we continued to build strong collaborative relationships with policymakers, funders and disability organisations with whom we share a sense of common purpose.

Political Engagement

Following the General Election in November 2024, we focussed on ensuring that the priorities outlined in our election manifesto were included in the Programme for Government. In 2025, we developed and maintained an active and constructive programme of political engagement with Government Ministers, Ministers of State, Chairpersons of Oireachtas Committees and Members of the Oireachtas. Our engagement focused on advancing policy priorities across disability services, education and training, employment, social protection and transport.

Fig: Rehab launching its pre-budget submission in Leinster House with Maurice Quinlivan TD.

Our Pre-Budget Submission was formally launched in Leinster House, hosted by the Chairperson of the Disability Matters Committee, Maurice Quinlivan TD, and was attended by over 40 members of the Oireachtas.

We supported the participation of Rehab staff at two Oireachtas Committee hearings in 2025: Anne Marie McDonnell and Adrian Stewart from NLN addressed the Further and Higher Education Committee on apprenticeships. Padraig Hannafin from the Advocacy Team addressed a joint meeting of the Oireachtas Disability Matters and Transport Committees on transport for persons with disabilities.

Support for Rehab Enterprises focused on advancing employment opportunities for people with disabilities through targeted engagement with Minsters, Oireachtas Members, Members of the European Parliament and Government officials on the Wage Subsidy Scheme, Procurement Policy and the Work Ready Programme.

Advocacy Supports

Fig: Barry McGinn (the Rehab Group's ex-CEO), Michael Meere (Chairperson National Advocacy Committee), Minister Foley, Hayleigh Keogh (Vice-Chair NAC) at the National Advocacy Conference (NAC).

In March the newly appointed Minister for Children, Disability and Equality, Norma Foley, opened our NAC attended by over 200 people from services across the country. The Minister set out her vision for her new role and her commitment to working towards a whole-of-government approach to disability. The NAC launched its campaign for improved public transport with an engaging panel discussion with Cynthia Ní Mhurchú MEP, disability activist James Casserly, and Joan Carty, Policy and Advocacy Manager with the Irish Wheelchair Association.

A major highlight in 2025 was national recognition for Rehab's Voter Education Programme, which won an Aontas Star Award in the Learner Voice category. The programme was originally launched for the Local, European, and General Elections, and was then continued for the Presidential Election in 2025, with workshops delivered across RehabCare and NLN centres nationwide. Rehab's Head of Advocacy and Campaigns was invited to join the Electoral Commission's Working Group for Groups Experiencing Barriers. The initiative was also featured on the European Association for the Education of Adults' podcast series, **Enhancing Adult Learners Voices**.

Capacity Development and Leadership

We continued our capacity-building programme to support people who use our services to speak out on issues that matter to them. Training for the National Advocacy Committee included media training from the Disability Federation of Ireland (DFI) and a workshop on political structures with the Oireachtas Education Office, enabling confident engagement with policy and decision-makers.

Throughout the year, the Advocacy Service facilitated focus groups on pre-Budget priorities, public transport accessibility, employment and the electoral process, resulting in 14 submissions to national and EU consultations.

We conducted a review of lived experience representation on NLN and RehabCare sub-committees, which informed a succession plan for continuity. Rehab also played a central role in developing the DFI's self-advocacy toolkit, with students and service users shaping the toolkit and featuring in an accompanying video. Additionally, Aontas invited Rehab to contribute to its Building Stable Roots project, with senior staff and lived experience representatives sharing insights on strengthening advocacy structures locally and nationally.

Some Key Statistics for 2025:

Engagement Type	Number Activities	Public Representatives Engaged
Meetings with Ministers	10	7 Ministers Includes 3 Rehab launch events with Ministers Foley and Naughton
Meetings with Members of the Oireachtas	22	62 Members of the Oireachtas Includes Pre-Budget Submission presentation
Meetings with Irish MEPs	3	7 Irish MEPs
Meetings with Councillors	3	16 Councillors
Oireachtas Committee Hearings	2	–
Correspondence issued	22	234 Members of the Oireachtas, 14 MEPs, 25 Councillors
Total	62	234 Members of the Oireachtas, 14 MEPs, 25 Councillors

62 Unique public engagement activities

Communications and Marketing

In 2025, the Communications team focused on driving awareness, engagement and advocacy across multiple platforms. Through strong storytelling, testimonial-led campaigns and frontline communications support, we ensured that Rehab's mission remained visible and continued to highlight our commitment to inclusion, empowerment and progress.

Our in-house campaign for the International Day of Persons with Disabilities, More Than a Job, highlighted the urgent need for fair, flexible and accessible employment. Participating businesses pledged not only to offer competitive salaries but to build inclusive workplaces for people with disabilities. Developed in response to the growing number of disabled people excluded from the labour market, the campaign encouraged employers to rethink how they hire, train and support staff. More than 80 organisations, including the HSE, SIPTU, Cook Medical, Chadwicks, SMEs and voluntary groups, signed up to the initiative, demonstrating sector-wide support for more inclusive employment practices.

The annual NLN open day took place on 30 April, with 32 centres around the country welcoming more than 500 attendees. The event showcased the breadth of NLN courses and pathways to further education, higher education and employment. Coinciding with World Autism Awareness Month, this year's open day focused on removing barriers to work for neurodivergent individuals. It also highlighted that since 2020, NLN has supported over 1,600 neurodivergent students into education or meaningful employment.

In September, the Communications and Marketing team hosted a one-hour webinar on supporting neurodivergent individuals into education and work, featuring four expert speakers. More than 500 people registered. Feedback was exceptionally positive. 100% of respondents rated the event excellent or very good overall, 96% found the content highly valuable and all participants felt it enhanced their understanding of NLN's work.

Think Possible Podcast – NLN

In 2025, NLN continued to elevate student voices through the Think Possible podcast, which shared personal journeys, progression stories and examples of inclusive education in action. The series expanded its reach and strengthened engagement with students, staff, employers and the broader community.

Support Functions
Corporate Affairs Directorate Overview (continued)

In the News
Media coverage remained strong throughout 2025, reflecting the organisation's growing visibility. Highlights included features on new service launches, award wins, fundraising events and lived experience stories from people across Rehab's services.

- Joanne Neary, RehabCare's New Directions Project Executive, appeared in the Irish Examiner's Careers with Conscience series.
- Rehab Enterprises in Portlaoise secured print and radio coverage for its September open day.
- NLN's leadership in inclusive education was featured prominently in The Irish Times.
- Radio interviews took place nationwide, including special broadcasts from NLN Sligo and Wexford.

Digital Impact
The Rehab Group and NLN continued to reach thousands daily across social media platforms, offering key communication channels for funders, supporters, families, prospective students and partner organisations. The Rehab Group's LinkedIn page experienced significant growth, while NLN's Facebook page surpassed 20,000 followers. Reflecting shifts in the social media landscape, the Communications team also launched Bluesky accounts for both the Group and NLN.

3.6 million
Facebook reach
(up 12.5% v 2024)

1.76 million
Instagram reach
(up 9% v 2024)

Fundraising
2025 was a remarkable year for fundraising across the Group. We are pleased to report that our own fundraising efforts generated €823k, a 21% increase on 2024, which reflects the strength of our strategy and the collective effort across our services. With invaluable support from our key partner, The Care Trust, which contributed €753k, total fundraising income reached just under €1.6m. This growth represents more than financial progress. It has directly enabled enhanced opportunities and improved outcomes for the people we support. By aligning fundraising priorities closely with organisational strategy across RehabCare, NLN and Enterprises, we have secured resources that strengthen frontline services, support innovation and improve quality of life.

Fig: Christine Littlefield (far left, standing), CEO The Care Trust, presenting funding to students from NLN and Finbarr Murray (far right, standing), Interim CEO.

Funds raised during the year supported a range of impactful initiatives that improve wellbeing, inclusion and independence. These included: development of sensory friendly environments such as sensory gardens and sensory rooms, the PlayAbility music therapy project promoting communication and emotional wellbeing, the rollout of the AI enabled CARE platform, delivery of the Rethink Ireland Hi Digital Fund supporting older adults with disabilities to build digital skills, and essential respite supports for families and carers. These initiatives demonstrate how fundraising enables meaningful service enhancement and person-centred innovation.

Throughout 2025, we continued to diversify and strengthen income streams. Success within grants and foundations allowed for investment in priority service areas, while community fundraising and events deepened engagement nationwide. Our corporate income stream also gained momentum, with a focus on building values aligned partnerships that support long-term, sustainable impact. This balanced approach broadens our supporter base, enhances resilience and ensures we are well positioned to address emerging needs.

Our success in 2025 would not have been possible without the generosity of our partners and supporters. We extend sincere thanks to grant making bodies including Rethink Ireland, Vodafone Foundation, Community Foundation Ireland, Hospital Saturday Fund, ESB Energy for Generations Fund and Monkstown Hospital Foundation; to corporate partners such as Amazon, PayPal Community Fund, Meta Community Fund, Smurfit Westrock Foundation and Harris Foundation; and to community fundraisers, event participants, individual donors and those who chose to leave a legacy gift.

We are equally grateful to colleagues across the Group, whose collaboration and insight strengthen our funding proposals.

With continued partnership and strategic alignment, we are confident that 2026 will build on this momentum, strengthening services and expanding opportunities for those who rely on our supports.

As we enter 2026, we will adopt a more strategic and scalable fundraising approach, prioritising larger initiatives capable of delivering organisation wide benefit. Key priorities include strengthening respite provision to meet growing demand and advancing education and skills development to improve long-term outcomes. We will also deepen regional fundraising capacity through county-led committees and stronger engagement with local businesses, supporting sustainable growth for the future.

Energy and Sustainability

The Rehab Group is committed to promoting environmental sustainability and has made strong progress under our five-year strategy, Delivering Our Future. Our Energy and Sustainability Steering Committee, made up of staff from across the organisation and chaired by the Director of Corporate Affairs, provides oversight and drives delivery of our Climate Action Roadmap.

Carbon Reduction

In 2025, the Group reduced carbon emissions by 9%, surpassing the 4% annual target. Results were submitted to the SEAI Monitoring and Reporting system, confirming that we reduced emissions by 14% over the last three years, ahead of target.

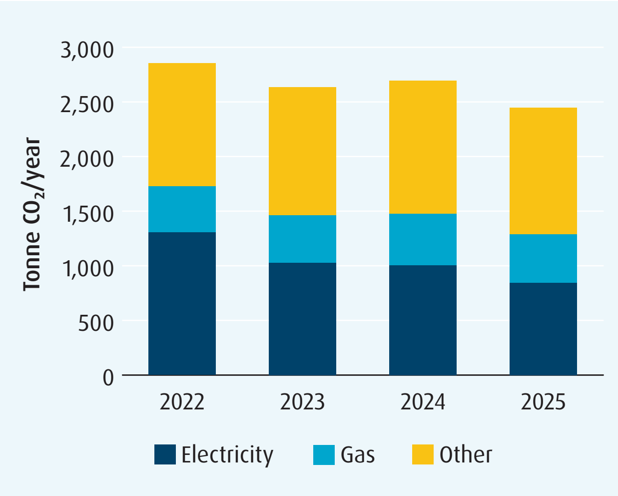


Fig: Carbon Reduction Performance 2022 v 2025

Key Achievements

To address a shortfall in the reduction in transport emissions in 2024, the organisation in 2025:

- Began reducing its motor fleet by 20 vehicles over five years.
- Partnered with the Smarter Travel Mark.
- Piloted five electric vehicles and installed charging infrastructure.

Digitalisation projects led by Finance and IT significantly reduced energy and paper use. A new Purchase to Pay system eliminated paper-heavy processes, while a major printer reduction initiative cut the fleet from 743 to 188 printers, saving 25.6 tonnes of CO_2 annually.

Green Champions

Our internal Green Team grew by 10% in 2025, further embedding sustainability across all counties and services.

Infrastructure and Energy Upgrades

College East secured funding for a greenhouse project, supporting food sustainability and hands on learning. The Rehab Group also joined the national Reduce Your Use campaign, delivering ten internal energy saving initiatives.

Ten funded energy audits were completed in 2025, supported by €394k from the HSE Estates Bureau and SEAI. College East underwent a major retrofit with €99k in HSE funding for upgraded lighting and heating systems. The transformation created a significantly more modern learning environment and achieved 87% energy savings and 79% carbon savings, reducing operating and maintenance costs.

Fig: Before and after pictures of College East showing the scale of transformation achieved.

Support Functions
Corporate Affairs Directorate Overview (continued)

Information and Communications Technology (ICT)

Throughout 2025, the ICT function played a critical role in advancing the organisation's IT Strategy and strengthening overall performance, resilience and security. Service delivery remained consistently strong, with all key SLAs achieved and major infrastructure projects progressing on schedule. Cybersecurity capability continued to mature through the phased rollout of InTune device management and substantial progress in the Security Transformation Programme, including major remediations, improved phishing resilience and alignment with NIS2 requirements. The Rehab Group's invitation to join the National Cyber Security Centre's HealthCORE network marked a significant milestone in sector-wide collaboration.

Progress also continued across core transformation programmes. Application modernisation advanced for platforms such as Viclarity and Compass, and the Aruba Branch network project was fully completed, delivering enhanced performance and security. Communications infrastructure was strengthened through the migration of over 1,100 phone lines to Three and deployment of Cisco Webex integration within Teams.

Improved governance, supplier management and structured procurement delivered efficiencies across print services, licensing, network operations and security tooling. These developments collectively positioned the Group to enter 2026 with a modern, secure and future-focused technology environment.

Change

The Strategic Change team is responsible for supporting all Directorates to deliver priority projects that are aligned with the strategic plan and the annual business plan. A significant achievement in 2025 was the collective partnership with colleagues across NLN in delivering the relocation of the new NLN College East in Dublin. Throughout the year, the team also worked with stakeholders from across the organisation to lead the Finance transformation programme, enabling the development of the Purchase to Pay (P2P) system. Other 2025 activity included facilitating mapping sessions with various departments to review and improve specific processes and identify efficiencies.

Data Protection

The Rehab Group employs an experienced Data Protection team comprising a Data Protection and Compliance Officer (DPO) for the EU and UK and a Data Protection and Records Management Coordinator. A key focus for the organisation is ongoing project work aimed at ensuring appropriate data retention practices are applied.

In 2025, 27 internal personal data breach incidents were reported to the DPO with no patterns of note. Of the 27 incidents, 2 were assessed as meeting the threshold for notification to the Data Protection Commission (DPC), both as low risk, compared with five in 2024.

Personal Data Breach Incident Trend 2023 - 2025		
2023	2024	2025
27	25	27

In 2025, 76% of staff completed GDPR Awareness training against a target of 90%. Work will continue in this area in 2026.

Support Functions
People and Culture Directorate Overview

Enabling our employees to have a rewarding and fulfilling career, with a supportive and inclusive culture that values and celebrates every person.

2025 marked the first full year of delivering the Group's People and Culture Strategy, developed in response to feedback from the *Your Voice, Our Future* employee engagement survey (2024). The strategy focuses on creating an employee experience where people can build rewarding careers within a culture that values and celebrates everyone. It provides a clear framework for how we attract, develop and recognise our people, aligned with the wider Rehab Group strategy and organisational values.

Diversity, Equity, Inclusion and Belonging (DEIB)

Across Rehab, we continued to foster a workplace culture grounded in DEIB. Our DEIB policy remains the cornerstone of this work, shaping initiatives that promote fairness, respect and a sense of belonging for all employees.

In partnership with the Irish Centre for Diversity, the Group conducted a Diversity and Inclusion survey in 2025 to deepen understanding of employee experience and strengthen diversity data. As part of this work, Rehab achieved the Investors in Diversity Silver Award, recognising strong foundations while highlighting opportunities to further enhance inclusion, particularly related to disability.

Fig: (Holding sign at bottom of stairs) Eimear Reilly (Director of People and Culture) and Finbarr Murray (Interim CEO) receiving the Investors in Diversity Silver Award on behalf of Rehab.

Survey results showed that around 9% of employees identify as having a disability, providing an important baseline to guide future actions and inclusive employment initiatives.

Employee networks also play a central role. The Women's Network, established in 2024, continued to grow. It marked International Women's Day and continued to focus on career, health and financial wellbeing. A newly formed Ability Network was added in 2025, collaborating with People and Culture to help shape a more inclusive workplace for all.

Employee Engagement and Recognition

Listening to Our People

Employee engagement activity in 2025 focused on progressing actions from the 2024 *Your Voice, Our Future* survey, maintaining momentum with "You said, We did" messaging. Survey insights were translated into targeted organisational and local action plans, with managers supported to implement practical improvements aligned to key themes. Progress was reviewed regularly to reinforce accountability and transparency.

A second engagement survey was completed in November 2025 to assess progress and gather updated insights, demonstrating continued commitment to listening and continuous improvement. Results showed strong progress across all metrics, with the organisation-wide engagement index increasing by 9%. Findings will be reviewed and actioned in early 2026 to continue strengthening the employee experience.

Values in Action – Employee Recognition

We delivered our Values in Action Employee Recognition Programme for the second year, celebrating colleagues and teams who consistently demonstrate our core values and make a positive difference to the people we support, to colleagues, and to the wider community.

Fig: Our employee recognition winners, pictured with Finbarr Murray (Interim CEO) and Eimear Reilly (Director of People and Culture).

Support Functions
People and Culture Directorate Overview (continued)

More than 700 colleagues were nominated, with 12 awards presented for excellence in quality, dignity, teamwork, justice, respect and advocacy. Five additional across-values awards recognised exceptional contributions reflecting multiple values in action.

The programme reinforces our commitment to celebrating meaningful everyday actions.

Our Learning Organisation - Developing our People

Continuing Our Commitment to Employee Development

In 2025, 14,360 training days were recorded across the organisation, an average of 5.5 days per employee, demonstrating a strong commitment to continuous learning and capability building. This investment supports our ambition to grow as a learning organisation and ensure staff have the skills and confidence needed to deliver high-quality, person-centred services.

Learning and Impact in 2026

In 2026, we will continue strengthening Rehab as a learning organisation by expanding leadership pathways, embedding consistent people-management practices, and expanding role-aligned learning and development supports across all services.

Strengthening People Management Capability

Significant progress was made in 2025 through programmes such as People Manager Essentials, Conducting Workplace Investigations and a redesigned Professional Supervision programme. Forty five supervisors completed the new module, with wider rollout planned for 2026. Targeted training also supported major initiatives, including the Finance Transformation Project, which strengthened skills for non-finance managers.

Developing Skills That Strengthen Service Quality

Mandatory and compliance training remained a priority. In RehabCare, clinical and care-related training supported staff working with people with complex needs. In NLN, focus areas included technology enhanced learning and universal design for learning (UDL), with more than 210 instructors earning the UDL Digital Badge. Autism training continued to support accreditation and embed neuro-affirming practice.

Supporting Professional Growth

Support for international colleagues expanded through NARIC/QQI comparability assistance and access to fully funded Level 5 Healthcare Support courses. Social care workers were supported in meeting CORU registration requirements through targeted guidance.

14,360
training days delivered

137
employees sponsored for accredited education

30
leaders in WLT development programme

45
supervisors trained in enhanced supervision

Leadership Standard
introduced Group-wide

Career Progression

Internal movement

11.0%
Unplanned attrition:
-5% points versus 2024

-6%
New employees: in 2025 v 2024

With our employee numbers increasing but our attrition rate declining, the internal movement programme has allowed us to fill more roles internally without going through a recruitment process. Employees are thus able to grow their career within Rehab.

Succession Planning

During the year, we strengthened our approach to succession planning by identifying critical roles across the organisation, those essential to service continuity, regulatory compliance and delivery of strategic priorities. This work provides a clearer view of organisational risk and establishes a strong foundation for structured workforce planning.

Identifying these roles enables the Group to pro-actively anticipate future leadership and specialist capability needs rather than responding to vacancies. This will guide the next phase of succession planning. Overall, it represents an important step in building organisational resilience and ensuring continuity of expertise as the Group evolves.

Talent Acquisition

We continued our international recruitment initiative in 2025, hiring 35 candidates from abroad and supporting them to achieve QQI Level 5 qualifications.

Inclusive recruitment at the Group is grounded in equitable, accessible and bias-free hiring practices. This includes structured interviews, reasonable accommodations and accessible recruitment materials that remove barriers for candidates with diverse needs. We also partner with disability focused organisations, source talent from under-represented groups and support candidates through clear communication, alternative application formats and assistive technologies. These efforts ensure recruitment reflects the communities we serve.

869
Total hires (-8% 2024)

306
Internal hires (+1% v 2024)

Connecting Through HRConnection

Employee engagement improved through increased visibility. Direct engagement across services ensured better access to timely information, strengthened relationships and reinforced HRConnection as the trusted first point of contact for employee queries. This approach supported more consistent application of people practices.

Employee Wellbeing

We strengthened our approach to employee health and wellbeing, guided by survey feedback and the Our People Are Central priority in our People and Culture Strategy. Our wellbeing approach supports a positive workplace culture rather than standalone initiatives.

We re-branded and relaunched "Health and Wellbeing" and established a cross-organisation committee to provide insight, oversight and direction. This created a more structured, intentional programme aligned to organisational priorities and values. Grounded in the above four wellbeing pillars, this approach ensured a balanced focus.

Supporting Inclusion and Health

A range of inclusion and wellbeing initiatives were delivered throughout the year, supporting awareness, open dialogue, and shared understanding across key inclusion and wellbeing themes:

- Menopause Day
- Movember
- Men's Health Psychology
- Mental Health 101
- Supporting People with Mental Health Difficulties
- Pride Week talk
- Mental Health in Leadership Talk

Support Functions
People and Culture Directorate Overview (continued)

Remuneration and Benefits

We strengthened access to employee benefits by further developing our internal benefits platform, giving employees clearer visibility and easier access to the full range of supports. Communications were also improved through a more structured approach to sharing benefit updates, enhancing transparency and informed decision making.

In 2025, the Group introduced the Irish Life Early Intervention Service, a week-one absence-management support offering confidential guidance from a dedicated nurse and personalised recommendations to aid recovery and sustainable return to work. This reinforces our commitment to wellbeing, early intervention and supportive people-management practices.

Recognition of long service was also enhanced, with new milestones at 5 and 35 years and increased award values for anniversaries between 10 and 30 years, reflecting our focus on acknowledging commitment, supporting retention and strengthening engagement across the organisation.

We made strong progress in strengthening employee pay and recognition through the successful delivery of phase 1 of the remuneration project across Group Support Services and completion of a new pay and banding model for Employability and Social Enterprise. This introduced a clear banding structure, improving transparency on pay and progression and laying the foundation for wider organisational rollout.

Implementation of the agreed WRC pay framework enabled approved pay increases across RehabCare, NLN and Group Support Services. This included processing back pay and backdated pension contributions, ensuring all WRC-related pay is fully pensionable. These outcomes demonstrate the Group's commitment to fair, consistent rewards and constructive engagement with all stakeholders.

Gender Pay Gap

The Group is committed to transparency and fairness in pay and regularly reviews gender pay metrics as part of its governance and reward oversight. The Rehab Group has a predominantly female workforce, which is an important factor in understanding the Group's gender pay profile.

Quartiles

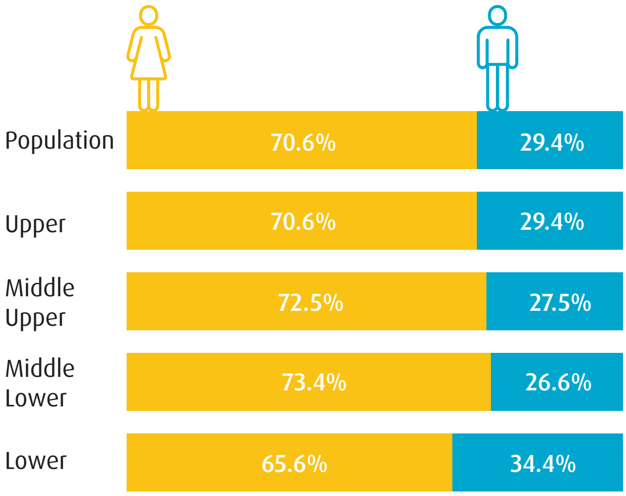


Fig: Females and Males by Pay Quartile v the Total Population

The Rehab Group's data is positive, as females are under-represented in the lower quartile (relative to the total population). There is a relatively balanced representation across other quartiles. The overall median pay gap is -3.1%, meaning that the middle/typical female in the organisation earns approximately 3.1% more than the middle/typical male.

Fig: Artwork from students in NLN

Support Functions
Quality and Governance Directorate Overview

Implement effective systems to ensure the provision of high-quality, safe services across the Group, with the voice of our students and service users informing everything that we do.

Our Year at a Glance

	2025	2024	2023	2025 v 2024	2025 v 2023
Compliance with HIQA regulations	**95%**	95%	96%	0% points	-1% points
Students and service users supported by all the clinical teams each month	**781**	812	564	-4%	+38%
Safeguarding concerns	**509**	672	638	-24%	-20%
Percentage of students who completed student survey	**73%**	72%	75%	+1% points	-2% points
Students would recommend NLN to others	**96%**	98%	95%	-2% points	+1% points
Average satisfaction rate of NLN students	**88%**	87%	86%	+1% point	+2% points
% Self Evaluation Questionnaires (SEQ) completed by programmes	**100%**	99%	88%	+1% point	+12% points

Quality Framework

The Quality and Governance Directorate commenced implementation of our quality framework for the organisation in 2025, focussing on leadership and embedding a culture of continuous improvement.

Regulation

During 2025, HIQA conducted 39 inspections in our designated centres. A number of these inspections were focused on safeguarding the rights of residents. Overall, HIQA judged high levels of compliance in almost all the services they inspected. A small number of services experienced regulatory issues and plans are being progressed to address the issues identified. The overall compliance rate of 95% demonstrates that throughout 2025, high-quality, safe and effective services continue to be delivered.

Quality Assurance and Improvement

The Rehab Group is a registered provider of qualifications from Quality and Qualifications Ireland (QQI). It offers 220 quality-assured programmes/services (211 of which are accredited) to almost 3,000 students per year. The Quality Assurance and Improvement team provides continuous oversight on the development and delivery of these programmes.

Practice Development:
Person-Centred Planning (PCP) and Support

The Rehab Group's Practice Development team plays a key role in enhancing the quality and consistency of supports provided to people who use our services. With a focus on person-centred practice, the team provides strategic leadership and guidance on service design and person-centred and support planning to help the Group align with international best practice, national standards and regulatory requirements.

In 2025, the team progressed several key initiatives to further enhance service quality, including:

- A comprehensive, co-produced review of RehabCare's satisfaction survey to strengthen and elevate the voice of students and service users.
- The development of a co-produced easy-read version of the Group's PCP policy to help people better understand the process and what to expect from staff.
- A dedicated SharePoint site to support students, service users and staff to use iPlanit effectively.

The team also delivered 16 national communities of practice sessions to 223 staff across NLN and RehabCare. These sessions helped staff embed the values and practices set out in the PCP policy and framework, with emphasis on strengthening key working and reflective practice. This work also supports services to prepare for HSE monitoring in 2026 by aligning practice to the standards in the HSE's PCP Framework.

Support Functions
Quality and Governance Directorate Overview (continued)

Practice Development:
Health and Medicines Management

Rehab's Practice Development Lead in Health and Medicines Management provides support and governance to ensure the Group delivers safe and effective healthcare support and medicines management across Rehab's services.

In 2025, the Practice Development Lead focused on strengthening the Group's medicines management framework to support a reduction in staff-related errors. A key initiative was the introduction of Quarterly Medication Management Forums, which provided a structured platform for RehabCare managers to review and learn from incidents, share insights and agree quality improvement actions. These forums, supported by on-site visits and tailored team support, also promoted regulatory compliance, helped address local challenges and informed the latest policy review and revisions. In addition, a detailed survey with NLN management teams helped to identify current practice and training needs and has laid the groundwork for a more robust training and risk management approach for students with complex healthcare support needs.

Complaints and Compliments

It is the policy of the Group to ensure that complaints and compliments are encouraged, listened to and responded to in a timely manner. The aim is to have a transparent and easily accessible feedback process, with positive and negative feedback welcomed. Our policy is aligned with the HSE's Your Service Your Say policy.

In 2025, the Group's Compliments and Complaints Management System recorded:

- 917 compliments. Year on year, there continues to be an upward trend in compliments recorded. In 2024, there were 883 compliments and in 2023 there were 660 recorded. The primary areas of feedback were employee attitude, performance and delivery.
- 655 complaints. This compares to 497 recorded in 2025, 427 in 2023 and 191 in 2020. The year-on-year increases reflect our continued efforts to amplify the voices of the people who use our services. The primary areas of feedback were communication, dignity and respect, and 79% of complaints were resolved in 30 working days or less.

Psychology Service

The Rehab Group's Psychology service employs 36 highly skilled psychologists, including 11 assistant psychologists, working across three teams: NLN, RehabCare and the psychology-led Education Support Service, which supports students across further and higher education campuses.

The service is grounded in person-centred, recovery-oriented and trauma-informed principles, underpinned by a strong commitment to evidence-based practice and co-production. The teams provide holistic, specialist psychological supports that promote educational and vocational success, enhanced quality of life and improved psychological wellbeing for students and service users.

In 2025, the Psychology service provided direct support to an average of 457 NLN students and RehabCare service users each month. In line with the service's commitment to a tiered model of support, the team continued to prioritise building frontline staff capacity through the development and delivery of a growing suite of training programmes. Trainings developed and delivered in 2025 included modules on Grief and Bereavement; Neurodiversity-Affirmative Support; Trauma, Attachment and Emotional Regulation; Transgender Awareness; and Decider Skills. The team also expanded its e-learning offerings, including modules such as Understanding Mental Health Difficulties and Boundary Management.

Behaviour Support Service

The Rehab Group employs 22 behaviour analysts within its Behaviour Support team. These skilled clinicians provide intensive, specialist support to people who experience behavioural expressions of need.

The service is grounded in person-centred, rights-based, diversity-affirmative practice. The support provided focuses on enabling people to enjoy greater independence and quality of life, helping each person fully realise their rights. This is achieved by:

1. Helping people with behaviour support needs and their circles of support understand the factors causing difficulties.
2. Helping people learn and use skills to self-advocate, meet their needs and cope with stress.
3. Supporting staff to provide person-centred living and support environments that are robust, responsive and supportive of each person's needs.

By the end of 2025, 441 people were referred for behaviour support across NLN and RehabCare's day and residential services (an increase of 31 from 2024 and 71 from 2023). The Behaviour Support team also continues to provide high-quality support to the Group's respite services.

In response to rising demand, the team expanded from 14.4 to 18.8 FTE (a 31% increase). This growth increased access to behaviour support, with the average number of people seen each month rising from 191 in 2024 to 212 in 2025.

Throughout 2025, the Behaviour Support service maintained a strong focus on quality and governance as the team embedded a new governance structure, including principal and senior roles, to support consistent clinical supervision and provide strategic leadership for service development.

Research and Dissemination

In 2025, the Psychology and Behaviour Support teams undertook various research and external dissemination projects, focussed on better understanding the needs of students and service users, developing evidence-based practices, showcasing the work of the Group and promoting best practice in the sector. These included various conference presentations, online workshops, research papers, published reports, etc. See selected titles below.

Health and Safety

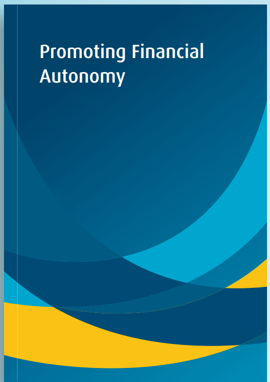
All health and safety legal requirements are monitored at different levels within the organisation. Each location comes with its own unique profile of hazards, incidents and inherent risks that have the potential to compromise safety. To mitigate these risks, the Health and Safety team operates a robust Health and Safety Framework with employees, service users and students' health and wellbeing to the fore at all times.

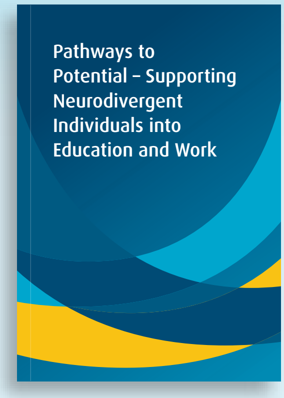
Safeguarding from Abuse

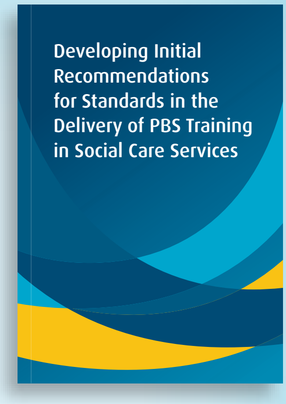
Our National Safeguarding Lead is responsible for ensuring that all legislation and statutory guidance is adopted and complied with to ensure we safeguard the welfare of adults and children who access or encounter our services. We uphold and promote the human rights of all service users. In line with best practice, the Group promotes a 'No Tolerance' approach to any form of abuse.

The Rehab Group has developed a comprehensive safeguarding framework and reporting structure to support employees in responding to safeguarding concerns and implementing preventative safeguarding measures. All Rehab Group services have a Designated Officer whose role is to coordinate a response to an allegation of abuse and develop a safeguarding plan.

Research papers and other presentations from the Psychology and Behaviour Support teams

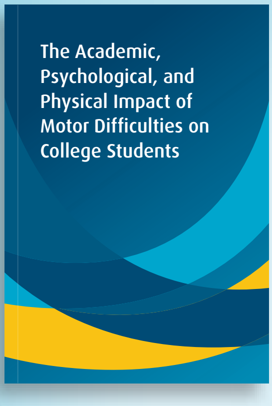






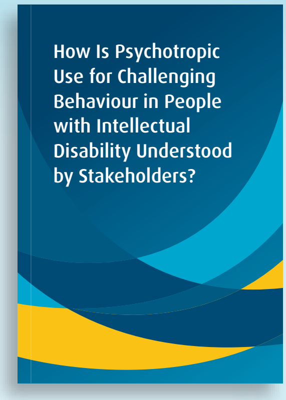
1. **"Promoting Financial Autonomy"** Nicola Hardy (Behaviour Therapist, Midlands), delivered an online workshop hosted by the HSE's National Safeguarding Office and co-hosted by the National Advocacy Service, Bank of Ireland and the HSE's National Office for Human Rights.
2. **"Pathways to Potential – Supporting Neurodivergent Individuals into Education and Work."** Rita Ní Dhuigneáin (Principal Psychologist, NLN), online webinar.
3. **"Step by Step: Proposing Practice Standards for Positive Behaviour Support in Ireland"** Dr. Phil Smyth, Principal Behaviour Analyst, delivered an in-person workshop hosted at the Psychological Society of Ireland – Division of Behaviour Analysis Conference (PSI DBA).
4. **"Developing Initial Recommendations for Standards in the Delivery of PBS Training in Social Care Services"** Dave O'Regan, Senior Behaviour Analyst, PSI DBA workshop.

Support Functions
Quality and Governance Directorate Overview (continued)

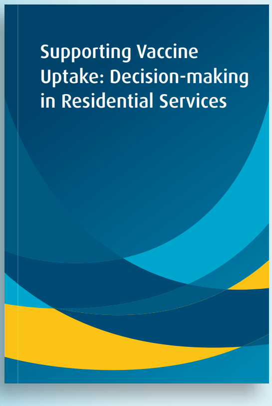


5. **"The Academic, Psychological, and Physical Impact of Motor Difficulties on College Students."**
Suzanne McCarthy, Education Support Service Principal Psychologist, workshop at PSI conference.

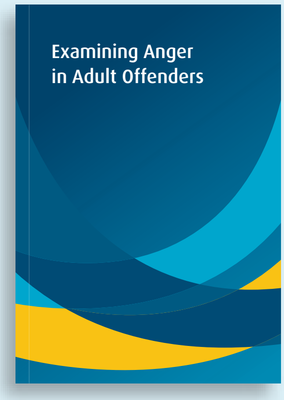
6. **"Collaborating to Bridge the Gap: A Campus-Based ADHD Screening and Support Initiative"**
Loreto Meaghar, ESS Chartered Psychologist (IADT) workshop at PSI conference.



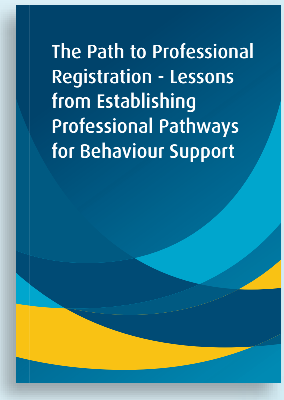
7. **"How Is Psychotropic Use for Challenging Behaviour in People with Intellectual Disability Understood by Stakeholders?"**
Darragh O'Regan published this paper in the peer reviewed journal: "Basic and Clinical Pharmacology and Toxicology".



8. **"Supporting Vaccine Uptake: Decision-making in Residential Services."**
Suzanne Allen published a book chapter: Allen, S. (2025) in: Brady, R., Varkonyi-Sepp, J., Smith, J. (eds) "The Palgrave Handbook of Consultancy in Health Psychology. Palgrave Macmillan, Cham".



9. **"Examining Anger in Adult Offenders"**
Denise O'Dwyer, Principal Psychologist NLN workshop at PSI conference.



10. **"The Path to Professional Registration - Lessons from Establishing Professional Pathways for Behaviour Support".**
Gillian Martin workshop at PSI conference.

Financial Review

A Word from the Director of Finance, Eoin Lennon.

2025 was a year of measured financial progress for the Group, delivered against an increasingly constrained and complex funding environment for not-for-profit service providers. Total income for the year was €192.7m, representing a change of 5% compared with 2024. **Total expenditure** amounted to €191.0m. The Group recorded **a reported SORP surplus** of €2.5m for the year, and at 31 December 2025 **net assets** stood at €81.1m.

Highlights

12,645 Service Users/ Students	**3,123** Average no. of Employees - total cost of €137m	**€8.9m** Increase in income	**87%** % of Income from Grants
€81m Net Assets	**€7.8m** Capital Expenditure	**9.3%** Support Costs as % of Income	**21%** Increase in fundraising Income

While the reported result indicates overall stability, it must be interpreted in the context of the accounting treatment required under charity SORP (see Operating Surplus section below).

The 2025 result reflects active financial management, careful prioritisation of resources, and continued engagement with funders, donors and staff. On a systems basis, the Group continued its journey in improving its financial systems. The Group was also delighted to receive the Good Governance award in 2025 reflecting its commitment to best-in-class presentation and transparency of financial information.

Income

Total income for 2025 was €192.7m. The Group's funding base remains predominantly **state grants**, supplemented by education and training income, social enterprise activity and fundraising.

Income Sources	2025 €'000	2024 €'000	Change €m	Change %
Grants from Governments	167,625	155,262	12,363	8%
Trading Activities and WSS	21,748	25,177	(3,429)	-14%
Housing Services	873	395	478	121%
Fundraising, donations and legacies	823	678	145	21%
Other	1,583	2,225	(642)	-29%
Total Income	**192,652**	**183,737**	**8,915**	**5%**

Financial Review (continued)

State funding

Grant funding increased modestly overall, reflecting the section 39 WRC pay agreements, some new services and the continuation of existing funding arrangements. However, the **structure of the public funding model** remains a fundamental challenge for Rehab and the sector. Much of the Group's state income is provided through **grant-based funding models**, rather than contractual arrangements. These models typically assume a **break-even position**, with no provision for operating margin, working capital generation or risk absorption. This approach is not applied to commercial for-profit entities and is misaligned with the realities of running large, complex service organisations. It also puts not-for-profits at a competitive disadvantage.

In practice, this creates considerable **cashflow risks**, limits the ability to retain or invest reserves in innovation or improving services, and exposes organisations to funding delays, inflationary cost increases and unforeseen events. Across the sector, reserves are being steadily depleted, creating increasing **financial pressures**, despite quality services being delivered efficiently and in line with funder requirements.

By contrast, comparable services delivered under **commercial contracting models** allow for margin, risk pricing and reinvestment. In those cases, any surplus is returned to shareholders, whereas in the not-for-profit sector, any surplus must be **reinvested into services, infrastructure and sustainability**, yet the funding model does not recognise this requirement.

Notwithstanding the challenges above, the Group is and remains appreciative of the support provided by its funders and will continue to work with them and policy makers to find better solutions for the sector.

Fundraising and philanthropic funding

The Group's **fundraising and philanthropic income** amounted to €823k and remains a vital source of funding, supporting capital projects and service development. In addition to the Group's own fundraising, the Group has a 50% interest in The Care Trust (TCT), a much valued partner. TCT made a much needed and valued €753k distribution to the Group in year.

Employability and Social Enterprises

Income decreased slightly year on year to €21.0m (2024: €24.1m), reflecting softer trading conditions in the whisky and textiles sector and exiting unprofitable lines during the year. The Group continues to prioritise stabilising and growing profitable income streams within this area, while recognising that these activities are delivered primarily to achieve social impact rather than financial return.

Expenditure

Total expenditure in 2025 was €191.0m, up 6% on 2024 (2024: €180.0m), driven primarily by staffing, premises, goods, transport and service delivery costs.

Staff costs increased in line with national pay agreements. The **WRC process** has been critical in covering pay-related inflation and stabilising staffing levels across the organisation. However, **non-pay inflationary costs** are not automatically funded. During 2025, the Group experienced cost increases across energy, insurance, transport, ICT and supplies. In addition, **statutory changes in recent years**, including the additional public holiday, enhanced sick pay entitlements and compliance requirements, have created new recurring costs without corresponding funding uplifts. These pressures are particularly acute within **education and training services**, where ETB non-pay funding has remained static for over a decade. The cumulative effect is that organisations are required to absorb real-terms cost increases year after year, relying on internal efficiencies and reserves to bridge the gap.

The Group exercised tight cost control during the year, prioritising frontline delivery. **Support and administration costs** were €17.9m, representing 9.3% of total expenditure.

Strategic investments were also made in systems and infrastructure during the year, including finance and ICT platforms, to support stronger financial control, reporting capability and long-term efficiency.

Operating Trading Result

The Group recorded a **reported surplus** of €2.5m for the year. It is important to note that this figure represents a **SORP surplus,** which on its own can be distorting to the reader if seeking to assess the underlying trading performance. Under charity SORP, **capital grant income is recognised in full in the year of receipt**, while the matching capital expenditure is **deferred on the balance sheet and recognised over the useful life of the asset**. This accounting treatment can materially **distort the reported surplus** if trying to assess it in trading/operational terms by itself in any given year.

Total capital income for the year as €2.9m. Deducting the surplus from this and adding back capital depreciation, the Group delivered a small trading surplus in 2025. Within this trading position, however, there were **both surpluses and deficits at individual funder and service level**, reflecting the uneven and constrained nature of the restricted funding environment.

Financial Review (continued)

The trading surplus achieved during 2025 was **driven primarily by staff-related vacancies**, particularly where recruitment lagged service demand. While this provided short-term financial relief, it is not a sustainable basis for financial performance, nor is it desirable from a service quality perspective. Absent vacancy-related savings, the underlying trading position would have been a deficit.

Divisional Financial Performance

- **Day activity and care services** operated broadly at SORP break-even (i.e. including capital income), with income of €111.0m and expenditure of €110.9m. Funding pressures persist where grant rates do not reflect the full cost of service delivery.
- **Training support and employability** generated a SORP surplus (which includes capital income for our new College East campus) on income of €59.9m. Excluding Capital income, it achieved a modest surplus on a consolidated basis despite static ETB funding and rising non-pay costs.
- **Employability and Social Enterprises** recorded a net deficit of €640k. This was driven mainly by Haven Products with Rehab Enterprises operating broadly at break-even, in line with the previous year.

Performance By Division (including Capital Income)	Income €'000	Expenditure €'000	Surplus/(Deficit) €'000
Day activity and care services	110,963	(110,917)	46
Training, support and employability	59,880	(57,611)	2,269
Social enterprises	20,962	(21,602)	(640)
Other	5	-	5
Total	**191,810**	**(190,130)**	**1,680**

Cash Flow and Liquidity

The Group generated net **operating cash inflow** of €386k during 2025. **Cash and cash equivalents** at 31 December 2025 stood at €29m, equivalent to approximately 1.9 months of operating expenditure. Maintaining adequate liquidity remains critical in a funding environment characterised by grant drawdowns, retrospective approvals and funding delays. The absence of margin within grant-based funding models means that **reserves and cash buffers are essential** to maintain continuity of services.

	2025	2024	Change
Cash	29.2m	29.5m	-0.3m
Weeks of Expenditure	7.9 weeks	8.5 weeks	-0.6 weeks

The Group has access to a **committed overdraft facility**. This facility is **secured on Group-owned property in Galway** and provides short-term working capital flexibility for Rehab Enterprises.

In addition, **Haven Products** carries **a relatively small term loan**, originally put in place during the COVID-19 period. This loan is at a **favourable interest rate** and is being **steadily paid down in line with agreed repayment terms**. It does not represent a structural financing risk to the Group. The Group has **no other material external borrowings**.

Financial Review (continued)

Reserves and Financial Position

The Rehab Group holds adequate reserves of working capital and a contingency fund to react to challenging and unforeseen events, while ensuring that the maximum levels of resources are applied to the people who avail of our services or depend upon the Group to provide supported employment.

At 31 December 2025, **total funds** were €81.1m, comprising **unrestricted funds** of €41.5m, designated funds of €5.9m and restricted funds of €33.7m. It should be noted however that these reserves are primarily held in capital assets (as reflected in the Group's balance sheet) and not available for revenue trading use by the Group.

While this provides resilience, it remains **under pressure** given the structural characteristics of public funding. The expectation that charities operate at break-even, without margin or inflation protection, necessitates the ongoing use of reserves to sustain services.

Financial Risks and Outlook

The Group faces **structural financial risks**, including continued reliance on grant-based funding models, lack of automatic inflation indexing from funders for non-pay costs and statutory changes, prolonged underfunding within ETB funded services, and sector-wide reserve depletion from underfunding of services in deficit and retraction of funds from those services in surplus. The financial sustainability of Social Enterprises also remains and will continue to be a focus and challenge for the Group in 2026.

The Group enters 2026 with a stable financial base and strong governance oversight. The Board is satisfied that Rehab Group remains a going concern, while recognising that long-term sustainability will require structural reform of the funding environment alongside continued internal financial discipline. Rehab Group continues to engage with policymakers and funders to advocate for **contractual funding models**, automatic inflation/statutory adjustments, funding for areas with historical deficits and recognition of the need for charities to hold and generate their own funds. If this were to be achieved and the playing field made level with the commercial sector, the Group is confident that it could push on to provide more and better quality services and capacity to the sector, and ultimately to our much cherished and valued service users and students.

Fig: Representatives from RehabCare and NLN attending Leinster House for the Group's pre-budget submission briefing

Chapter 2
The Rehab Group Governance

Codes of Governance and Standards

The Rehab Group operates to the highest standards of governance. Setting and maintaining standards is a key element in demonstrating accountability to our stakeholders, funders and supporters. The Rehab Group complies with and implements the following codes and standards.

Charities Governance Code

The Rehab Group complies with the Charities Regulatory Authority (Ireland) Governance Code. In 2025, the Group completed the annual compliance record form identifying the action we took in that year to meet each of the standards. The Compliance Record Form and supporting evidence is available to the Charities Regulator for inspection. All Group charities are registered with the Charities Regulator. The Rehab Group's services in Scotland also comply with the Office of the Scottish Charity Regulator requirements.

Charities SORP

The Rehab Group adopts the Charities SORP (Statement of Recommended Practice) that sets out how charities should prepare their annual accounts and report on their finances.

Triple Lock

The Rehab Group is a Triple Locked charity and complies with transparent annual financial reporting, ethical fundraising and good governance.

CHARITIES INSTITUTE IRELAND
2026 MEMBER

Integrity at Work (IAW)

The Rehab Group is a member of IAW, a programme designed by Transparency International Ireland. Rehab signed the IAW Pledge to protect individuals who raise concerns, act on those concerns and protect the individual from penalisation. A speak up help line is also in place to support individuals who wish to raise a concern.

INTEGRITY AT WORK

Protected Disclosures

The Rehab Group encourages all workers to report relevant wrongdoings in accordance with the Protected Disclosures Act 2014 as amended by the Protected Disclosures (Amendment) Act 2022 (together "the Act"). A Group Protected Disclosure Policy is in place to support workers to make a disclosure. In 2025, the Group received 4 protected disclosures compared with 2 in 2024. The reports were referred to the designated Protected Disclosure Officer and the independent board member appointed to provide impartiality. The initial assessment of the concerns raised determined that a relevant wrongdoing did not occur. However, the concerns raised warranted either investigation or review leading to service and practice improvements.

Health Information and Quality Authority
An tÚdarás Um Fhaisnéis agus Cáilíocht Sláinte

Safety and Quality in Healthcare and Social Care

The Health Information and Quality Authority (HIQA) is a statutory, government-funded agency in Ireland which monitors the safety and quality of the healthcare and social care systems. Rehab continues to achieve high levels of compliance with HIQA inspections.

Dearbhú Cáilíochta agus Cáilíochtaí Éireann
Quality and Qualifications Ireland

Quality and Qualifications

QQI is the state agency responsible for promoting the quality, integrity and reputation of Ireland's further and higher education system. The Rehab Group is a registered provider of QQI awards at Levels 1-5 on the National Framework of Qualifications (NFQ).

Students in NLN can also gain awards from other awarding bodies including:

City & Guilds Approved Centre

Microsoft Office Specialist

ICDL The Digital Skills Standard

Additional awards are delivered on Contracted Training including with:

National Autism Society Accreditation

Five of the Group's services successfully engaged with the National Autistic Society accreditation process, with two RehabCare services being awarded Aspiring to Accreditation status and two NLN centres achieved the Autism Specialist status. One NLN Centre in Tullamore achieved the Specialist Advanced Award.

National Disability Authority

New Directions Interim Standards, developed by the NDA, inform all HSE-funded day services in RehabCare and Rehabilitative Training (RT) and post RT services in NLN. Rehab collaborates with the HSE to regularly assess and monitor our adherence with these standards.

Approved Housing Bodies Regulatory Authority (AHBRA)

Newgrove, as an Approved Housing Body (AHB), is regulated on a statutory basis by AHBRA. AHBRA promotes strong governance, financial sustainability, and effective risk management across the sector, with a particular focus on safeguarding significant public investment and ensuring high standards in the delivery and management of social housing. Newgrove continues to engage with AHBRA's Annual Monitoring Programme to ensure ongoing compliance.

ISO

Our Rehab Enterprises sites are certified as follows:

Site	ISO 9001	ISO 14001	ISO 45001
Ballyfermot*	✓	✓	
Cork*	✓	✓	
Galway	✓	✓	✓
Poland	✓	✓	✓
Portlaoise	✓		
Tallaght	✓	✓	

**Cork and Ballyfermot have joint ISO certificates*

ISO 9001: 2015 specifies requirements for a quality management system when an organisation:

- Needs to demonstrate its ability to consistently provide products and services that meet customer and applicable statutory and regulatory requirements.
- Aims to enhance customer satisfaction through the effective application of the system, including processes for improvement of the system and the assurance of conformity to customer and applicable statutory and regulatory requirements.

ISO 14001 is the internationally recognised standard for environmental management systems (EMS). It provides a framework for organisations to design and implement an EMS and continually improve their environmental performance. By adhering to this standard, organisations can ensure they are taking proactive measures to minimise their environmental footprint, comply with relevant legal requirements, and achieve their environmental objectives. The framework encompasses various aspects, from resource usage and waste management to monitoring environmental performance and involving stakeholders in environmental commitments.

Codes of Governance and Standards (continued)

ISO 45001 is an international standard that specifies requirements for an occupational health and safety (OH&S) management system. It provides a framework for organisations to manage risks and improve OH&S. The standard establishes criteria for an OH&S policy, objectives, planning, implementation, operation, auditing and review.

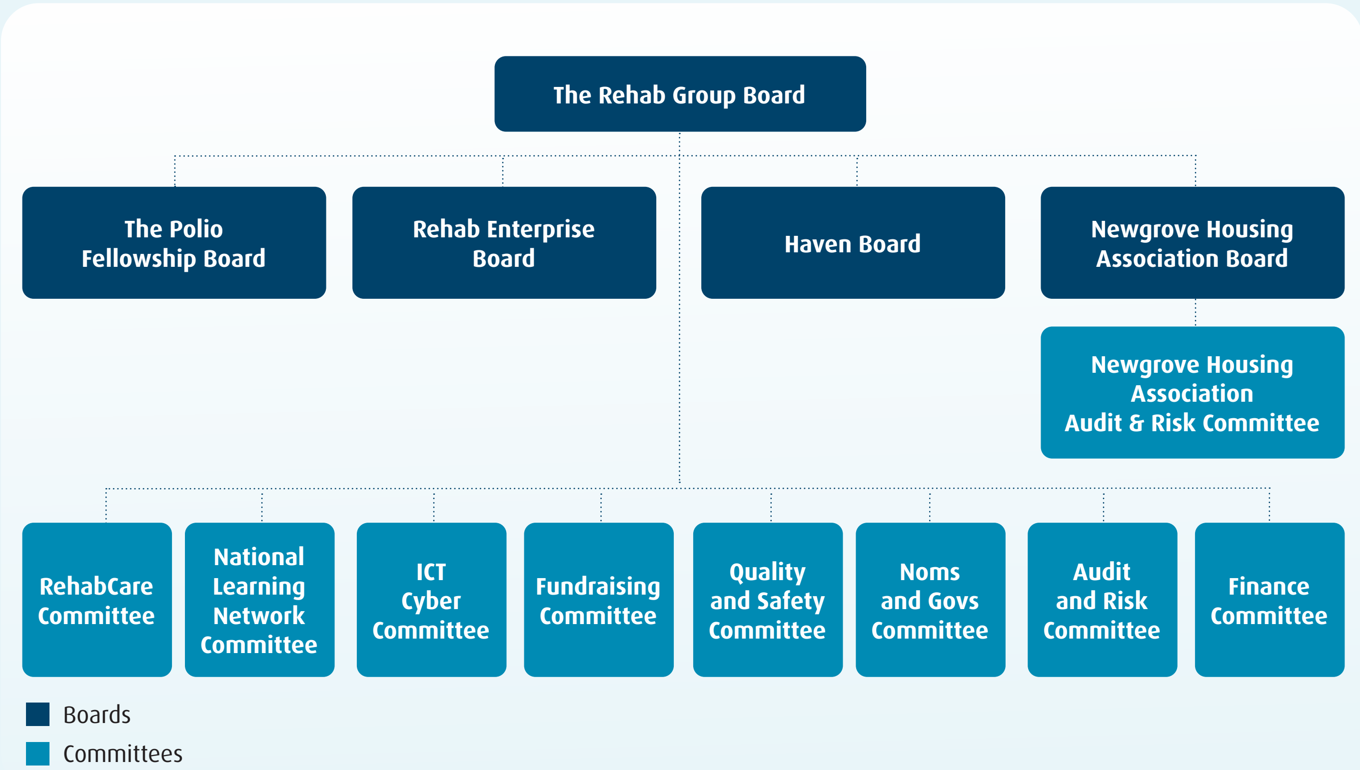
Key elements include leadership commitment, worker participation and hazard identification. ISO 45001 utilises the Plan-Do-Check-Act methodology to systematically manage health and safety risks. It applies to organisations of all sizes and can be integrated with other ISO management system standards.

Fig: Students and teachers in NLN Longford.

Structure, Governance and Management

The Rehab Group is a company limited by guarantee (CLG), not having a share capital. The Company was formed in 1949 and incorporated in 1953. It is a registered charity. Any commercial activities are operated in pursuit of the Group's charitable objectives.

The Rehab Group's board and committee structure



The Rehab Group's Chair

The Board appoints the Chair. The term of office is three years, renewable for one term. The role of the Chair is integral to ensuring the effective functioning of the Board, including its role in:

- Agreeing strategy.
- Setting values and standards for the Group and ensuring that they are honoured in practice.
- Making decisions and ensuring that they are implemented.
- Maintaining financial viability, while monitoring and managing risk.

Directors

New Directors are elected by the Board of the Group at the annual general meeting and serve for a three-year term. The number of terms that a director can serve is two. However, the Board may permit a member to be re-elected for a further three years provided the director still meets the criteria for membership.

The appointment to the boards of all subsidiaries (except for Newgrove Housing Association) are recommended by the Nominations, Governance, Performance and Remuneration committee and are approved by the Board. The Directors of Newgrove Housing Association are recommended by and approved by the Newgrove Housing Association Board. The Directors act in a voluntary capacity and receive no remuneration. In accordance with the constitution of the company, a director is entitled to be reimbursed for out-of-pocket expenses incurred by them in and about the business of the company. See Note 31 on page 130 for more information on this.

Structure, Governance and Management (continued)

Board Meetings

The Rehab Group's board met seven times in 2025 to determine and review the Group's budgets, business plans, performance, objectives, strategic aims and to receive reports from senior managers. In addition to the Board of Directors, board meetings are attended by the CEO, the Director of Finance and the Director of Corporate Affairs, following recommendations from the BetterBoards external evaluation of the Board's effectiveness carried out in 2025.

Other members of the SLT also attend the Group's board meetings to provide greater detail on specific operational, policy or agenda items. The attendance records of Directors for board meetings are set out in this report.

Committees

The Rehab Group's board had eight formal committees in 2025. The Chair of each committee is a Director of the Group and reports to the Group's board at each committee meeting.

The Role of the Board of Directors

Under the Group's constitution, the Board holds the company's power and authority. The Board delegates authority over management and operational matters to the CEO and, through the CEO, to the SLT and other employees.

The Board has approved and adopted a Delegated Authority Matrix and any exceptions to this are set out in a Matters Reserved for the Board policy, which has been reviewed and adopted by the Board. The current scheme of delegation was approved by the Board in December 2025 and is reviewed annually by the Board.

The Board has adopted a statement of the role, responsibilities and duties of the Directors of the Group and the Board reviews its implementation periodically. The Board ensures that the vision, mission, and core values of the Group are upheld, and it is responsible for:

- The overall leadership of the Group including setting the values and standards.
- Approving the annual operating and capital expenditure budgets and any material changes to them.
- Approving the Group's strategic aims and objectives and reviewing performance.
- Reviewing performance in light of these strategic aims and objectives, business plans and budgets, and ensuring that any necessary corrective action is taken when required.
- Ensuring the company's viability by collectively directing the company's affairs while meeting the appropriate interests of its relevant stakeholders.
- Ensuring high standards of governance, transparency and accountability and complying with all necessary legislation and regulation.

Table of membership and attendance of Board and Committees (as of 31-Dec-2025)

Member	The Group's board		Committees							
	Date of Appointment	Meetings in 2025	Audit and Risk	Finance	Quality and Safety	Nominations, Governance, Performance and Remuneration	NLN	RehabCare	Fund-raising	ITC
Aidan Walsh	14/07/2020	7/7		7/7	3/4	3/3				
Ailis Quinlan	25/09/2023	6/7			4/4					
Aine Dunne[3]	N/A							4/4		
Conor Whelan	29/05/2023	7/7		5/7					4/4	
Criona Cullen	07/11/2022	6/7			4/4				4/4	
David Dalton	25/09/2023	5/7		6/7				3/4		
Fiona Hartley	14/12/2020	3/6					2/4			
Gillian McMahon	07/11/2022	6/7				3/3				
John Mescal	25/08/2025	2/3					1/1			
Martin Kelly	20/01/2020	7/7			2/4	2/3				3/3
Michele McGarry	02/11/2020	6/7		5/7			3/4			
Michele Reville[2]	N/A				1/1					
Mike Sullivan[1]	N/A		6/6							2/2
Niall Wallace	25/09/2023	6/7	5/6					4/4		
Peter Rossiter	29/05/2023	7/7	6/6							3/3
Philip Burke	20/01/2020	4/4				2/2	2/2			
Rosemary Smyth	02/11/2020	6/7			4/4			4/4		
Sean Sheridan	29/05/2023	6/7		5/7		1/1	4/4		2/4	
Thomas Hunter McGowan	25/09/2023	7/7	6/6							
Wendy Flynn[3]	N/A						2/4			

The names of the people who were Directors at any time during the year ending 31 December 2025 are set out above. Unless indicated in the table below, they served as Directors for the entire year. The CEO is not a Board member.

[1] *Mike Sullivan is not a member of the Board but was an external member of two Board committees in 2025.*
[2] *Michele Reville is not a member of the Board but was an external member of one Board committee in 2025*

Structure, Governance and Management (continued)

[3] *Aine Dunne and Wendy Flynn are not members of the Board but are members with lived experience on the RehabCare and NLN committees respectively.*

Members of the Board who left in 2025 are as follows:

Member	Date of Resignation
Philip Burke	23/06/2025
Fiona Hartley	20/10/2025

Board Induction and Renewal

The Nominations, Governance, Performance and Remuneration committee regularly reviews the Board's skill mix, experience and tenure to ensure that the renewal process is orderly and planned. The Board may have a maximum of twenty Directors and a minimum of seven and the Board can fill vacancies that arise during the year by co-opting new members if necessary.

The Rehab Group recruits board members through Boardmatch, the only Irish charity that specializes in not-for-profit board recruitment, recruitment agencies and advertising with the Irish Times. Potential new Directors undergo an interview process and, if successful, are required to complete Garda vetting. All Board members receive board induction, a detailed briefing on the charity's operations and financial affairs, and a copy of the Group's Constitution and Corporate Governance Handbook. Board members also receive mandatory training in adult safeguarding and child protection when they start. Further specific and relevant training is provided during their tenure to ensure that all members of the Board are fully aware of the responsibilities associated with the role.

The Rehab Group's board completes an internal evaluation of Boards and Committees annually and an external evaluation every three years. In 2025, the Board appointed BetterBoards to carry out an external evaluation of the Group's board. Following recommendations, the Board reviewed the board composition, reviewed the Corporate Governance Handbook, improved corporate administration services and board reporting templates.

Conflicts of Interest

The Rehab Group's board aims to ensure that all Directors are aware of their obligations to disclose any conflicts of interest to protect the integrity of the Group and to ensure Directors act in the best interests of the organisation. Actual, perceived or potential conflicts of interest must be notified to the Group's Company Secretary. Conflicts of interest are logged on the register of conflicts of interest. All conflicts of interest disclosed are treated with confidentiality.

A Director is required to identify and promptly declare any conflict of interest or potential conflict of interest, and such declarations are made at the meeting at which the matter is discussed. Any such declarations are recorded under the declarations of interest and, where necessary, the person steps out of the conversation.

All Directors are required to sign an annual declaration of interest in connection with their role, and a register of interest is maintained by the company secretary.

Senior Leadership Team (SLT)

Reporting to the CEO, the SLT guides and directs over 3,000 employees to deliver our services in 298 service locations throughout Ireland, Scotland and Poland. The SLT oversees the day-to-day activities of the organisation and ensures the strategic framework is implemented. The team meets twice a month to discuss both operational and strategic matters. The decision-making process is inter-departmental involving multiple internal stakeholders, with the SLT at the head. When opportunities and challenges for the business are identified, the SLT formulates necessary plans and makes recommendations to the Board where appropriate. Ensuring that we are evidence driven and transparent in this process is key, as we take steps to innovate, support and develop the business and our services.

Internal Audit

The Rehab Group's Audit and Risk committee (ARC) has functional oversight of the Internal Audit function and its delivery of Group-wide audits. The Internal Auditor attends ARC meetings and maintains regular contact with the ARC Chair.

Advisory and audit engagements undertaken during 2025 by Internal Audit and its co-source partner Crowe were included in a risk-based plan approved by the ARC. Engagements included property, IT delivery functions, Rehab Enterprises, NLN financial processes, GDPR compliance and information governance, utilisation of HSE and Solas funding, remote working, Newgrove Housing Association's AHBRA compliance, risk management and Governance Code compliance. Internal Audit continuously monitors the implementation of audit recommendations and joins meetings of Rehab's Senior Leadership Team (SLT) throughout the year to discuss the status of engagements and recommendations. Regular progress reports are provided to the ARC and if significant issues arise, they are escalated to the Board. In addition, the role of an Internal Controls Specialist has been in place since 2024 to conduct continuous monitoring and assessment of internal controls across the organisation.

Legal Entities

As of 31 December 2025, there were thirteen legal entities in the Group (as well as a 50% investment in The Care Trust DAC). The intention is to reduce this in the years ahead. See Note 35 on page 132 for further information on these legal entities.

Rehab Enterprises and Haven boards

As highlighted in the Board and Committee structure diagram earlier, there are also boards for Rehab Enterprises and Haven.

Rehab Enterprise is a limited company wholly owned by the Group, and its Board is appointed by the Group's board. All Enterprise Directors are also directors of the Group, with aligned terms, induction, training and recruitment processes.

The Board's terms of reference and constitution reflect its social-enterprise mandate, requiring that commercial activity *"creates a material positive impact on society and the environment."*

In 2025, the Board met eight times, focusing on market-research findings, development of strategic sales initiatives and ongoing performance against budget. It reviewed risks for the Group's Audit and Risk committee, updated the constitution to better reflect its social enterprise purpose, renewed a key three-year contract with Trane, and considered the future direction of the Work Ready Programme with the DSP.

In 2026, the Board will continue to oversee delivery of strategic sales initiatives, strengthen underperforming sites and monitor value-add projects, including significantly improved resale of IT equipment. The partnership with the DSP is expected to increase Work Ready placements, and work will begin on a new strategic plan as the current one concludes.

Haven Products is a limited company in Scotland wholly owned by the Group. Its Board is appointed by the Group's board, and the Chair is a Rehab Group director who reports to the Group's board. Director induction, training and recruitment follow the Group's board process, supported by the Company Secretarial function.

The Board met ten times in 2025, overseeing development of the sustainability and implementation plan that secured the Scottish Ministers' grant. It also reviewed the Risk Appetite Statement, actions from an internal audit, and the Group's position on a potential transfer of ownership under the right circumstances.

Following the 2026 approval of the Scottish Government grant, Haven Products will focus on growing and diversifying income streams in competitive sectors. Recruitment of a business development role and an additional voluntary Board director will support this work. The Board will closely monitor delivery of the plan and compliance with grant requirements throughout 2026.

The Rehab Group's Board of Directors

Aidan Walsh

Chair: Aidan Walsh is a Chartered Accountant and a former partner in PwC, where he led the Corporate Finance, Strategy and Advisory practices. He served on the local leadership team. He spent two years on secondment as acting CEO of VHI. He advised State entities and healthcare businesses.

Philip Burke

Philip Burke is a barrister by profession, who has worked in private, second and third-level education for most of his career. He was a board member of Griffith College, and in 2007, he established Independent Colleges, a joint venture with Independent News and Media plc. He is currently Chief Executive of the City Education Group. He is also the co-founder of Clarus Press, an Irish legal publishing house.

Fiona Hartley

Fiona Hartley started her career as a teacher in the UK and then worked in the Vocational Education Committee (VEC) sector in Ireland, going on to become a principal of a Further Education College. Fiona was Chief Executive Officer of County Wicklow VEC for six years before being appointed Executive Director of Strategy in SOLAS until she retired in 2017.

Martin Kelly

Martin Kelly worked in the technology industry, including Citrix, where he held various senior executive positions including Vice President Worldwide IT and Vice President Worldwide Technical Support. He worked in Australia, where he held leadership positions with GE and with Deloitte Management Consulting. He is a member of the Institute of Directors and is currently running his own executive coaching and consulting business.

Michele McGarry

Michele McGarry is a Chartered Surveyor with over 20 years' experience in commercial real estate in Ireland and the UK. She is Director and Head of Capital Markets at Colliers International Ireland, a leading Irish and global real estate advisory firm, where she advises on sales, acquisitions, asset management and funding on behalf of both institutional and private investors (foreign and domestic). She is a member of the Institute of Directors.

Rosemary Smyth

Rosemary Smyth has extensive experience of working in the healthcare sector, specialising in mental health care with specific expertise in regulation and quality improvement. She is a former Director of the Mental Health Commission, the regulatory authority for mental health services in Ireland. She has constantly worked to improve services, in particular for vulnerable people, ensuring their rights are upheld, their voices are heard and included in service delivery and planning.

Gillian McMahon

Gillian McMahon is a Chartered Fellow of the Chartered Institute of Personnel and Development with over 25 years commercially focussed HR and leadership experience in both the public and private sectors. Gillian's most recent position was Head of HR for BT Ireland and she holds the position of Non-Executive Director of the National Advocacy Service for People with Disabilities. Gillian's experience and interests include strategic HR business partnering, employee engagement, culture development, and diversity, equity and inclusion with a personal interest in the inclusion of people with disabilities.

Criona Cullen

Criona Cullen has extensive experience in the not-for-profit sector, having worked in senior fundraising positions in a number of charity organisations over a 25-plus year period. Her roles have included Fundraising Manager, Temple St Children's Hospital; Head of Development, National Gallery of Ireland; Head of Fundraising and Communications, Our Lady's Hospice and Care Services; and Interim Head of Fundraising, Irish Heart Foundation. She has worked with several other charities on a consultancy basis. Criona has a Master's degree in Ethics and Corporate Responsibility.

Peter Rossiter

Peter Rossiter is a career banker and has spent over 35 years predominantly in risk management across Ireland, UK, and internationally, including Chief Risk Officer roles with traditional banks and neo-bank start-ups. Peter is currently an Independent Non-Executive Chair for Monzo Bank Europe, and a Council Member of the Financial Services and Pensions Ombudsman. Peter is a Business Studies graduate of Trinity College Dublin, a Chartered Accountant and a Chartered Director.

Sean Sheridan

Sean Sheridan is a retired public servant who spent most of his career in local government, including ten years as Director of Corporate Services with Donegal County Council. He holds a master's degree in business Innovation. He has experience in a wide variety of governance and leadership roles at local, regional and national levels. He is currently a director of a number of public bodies and voluntary organisations, including Pobal and the Citizens Information Board. He has also worked in the private sector on a range of consultancy projects. He has a strong personal interest in the provision of services and supports to people with disabilities.

Conor Whelan

Conor Whelan, a Chartered Accountant, has over 20 years general management experience having been Managing Director of Eason, BWG Foods and Stafford Lynch. He has led significant strategy and change programmes during that time. He was previously Chairperson of Retail Ireland, the retailer representation body in IBEC, Non-Executive Chairperson of Associated Hardware, the builders' merchants' group and was a Director of Repak.

David Dalton

David Dalton is a retired Deloitte Consulting Partner. He is a board Director and advisor focussed on Financial Services, Fintech and Digital Assets. Prior to retiring he was Deloitte Ireland's Chief Strategy Officer and member of Deloitte Ireland's Executive Committee. He previously was the firm's Financial Services industry leader in Ireland. He has been the Global Investment Management consulting lead and also the North South Europe Investment Management sector leader. David has over 30 years of strategy, innovation and transformation consulting experience.

Niall Wallace

Niall Wallace is a former banker with extensive experience focusing on treasury and risk management. He was educated at the University of Limerick and Trinity College Dublin and is a Certified Bank Director (Institute of Banking). He joined the Board of Rehab subsidiary Newgrove Housing Association in 2022 and the Rehab Group in 2023. Niall is also Treasurer of the Museum of Childhood Ireland CLG and a former Director of the UK Asset and Liability Management Association. He is Chair of the Newgrove Housing Association and a Group Audit and Risk Committee member.

Thomas Hunter McGowan

Thomas Hunter McGowan is CEO of Company Rescue Agency Limited since June 2023. Prior to that he was CEO of Kerry Co-operative Creameries Ltd 2017-2023, CEO InterTrade Ireland 2012-2017, Director of Finance Kildare County Council 2008-2012, Managing Director Swansea Cork Ferries Ltd 1989-2008. Thomas is an Honours Commerce graduate of University College Dublin and holds a Master of Commerce from University College Cork. He is a Fellow of the Chartered Institute of Management Accountants and a Fellow of the Chartered Governance Institute.

He is a board member of the Riverbank Arts Centre. He was previously a board member of the Cork Chamber of Commerce and served for two terms on the board of Chambers Ireland. He was also a member of the Advisory Board of the Institute for British-Irish Studies, Chairperson of the North South CEO Pensions Committee, a forum member of the ESRI and a Director of Briarstar Ltd and Swansea Cork Ferries Ltd.

Ailis Quinlan

Ailis Quinlan is a public health doctor and has had a long and varied career in senior health service management, during which she oversaw service development in the community and in residential care. As Head of the Clinical Indemnity Scheme at the State Claims Agency, she pioneered the national implementation of Open Disclosure throughout the public health system. She has postgraduate qualifications in management, mediation, quality improvement, risk management, and health economics.

John Mescal

Dr John Mescal has worked as an Assistant Professor and Programme Director for the professional Master's in Education (Primary) in Hibernia College since February 2023. Prior to joining Hibernia College, he worked as both a District Inspector (2007-2015) and Senior Inspector (2015-2023) with the Department of Education. He worked within the Curriculum and Policy Unit of the Inspectorate and lead and managed the work of the Office of the Chief Inspector. Prior to his appointment to the Inspectorate, John was involved in CPD for primary teachers on a National basis. He was seconded to the Primary Curriculum Support Programme where he worked as an Assistant National Co-ordinator with responsibility for Social Environmental and Scientific Education (SESE) and lead the Regional Curriculum Support Service (RCSS) for South Dublin and the South East. Subsequent to his role as Assistant National Co-ordinator, he worked as a Music and Science Trainer and Curriculum Support person with PCSP. He taught in Straffan NS, Co Kildare and Archbishop Ryan NS, Clondalkin. John holds a Doctor of Education (EdD) with a Specialism in Leadership from Maynooth University, a Master's in Educational Leadership from Dublin City University (DCU), a Diploma in Irish (Maynooth University), a Higher Diploma in Educational Leadership (Maynooth University), a Post Graduate Certificate in Education (Trinity and All Saints, University of Leeds) and a Bachelor of Arts Degree (English and Irish) from DCU.

Audit and Risk Committee

Terms of Reference

The primary role of the Audit and Risk committee (the "Committee") is to monitor the integrity of the financial statements, the financial reporting and the external audit process. Additionally, the Committee monitors and reviews the Group's Internal Audit function and the Internal Audit work plan, including the timely remediation of findings.

The Committee also supports the Board in carrying out its responsibilities for ensuring that risks are properly identified, assessed, reported and controlled, and it monitors the effectiveness of the risk management framework for the Group.

Overview of the Committee's Work in 2025

The Committee met six times in 2025. In line with best practice, it also met with the external auditors and the Head of Internal Audit without any management team members present, allowing for confidential discussions.

Throughout the year, the Committee reviewed the results of the issued Internal Audit reports, the implementation of recommendations, and any open recommendations. It approved the proposed 2026 Internal Audit plan and budget, the 2024 Annual Report and Accounts, and the plan for compiling the 2025 annual report. The Committee reviewed the external audit plan and post audit report from Forvis Mazars, the Group's external auditor.

Additionally, it regularly reviewed the Group's compliance with its risk appetite statement, its risk registers, its control effectiveness and management's response to the principal risks identified with the Group's Risk Management Lead. In 2025, a refreshed risk management framework and risk appetite statement was published supporting the Group to embed a culture of risk management across the organisation. The focus of the additional work of the Committee during 2025 was overseeing the further embedding of the risk appetite statement and group and divisional risk registers, control effectiveness assessments into day-to-day activities, the rollout of risk management training, and the timely and effective completion of open audit recommendations.

Priorities and Key Tasks for 2026:

- ✓ Oversee the progression of the 2026 Internal Audit plan and remediation of Internal Audit findings.
- ✓ Monitor and review the external audit process.
- ✓ Monitor and review the development and finalisation of the 2025 Annual Report and Accounts.
- ✓ Ensure the risk appetite statement, risk management policy, and a robust risk culture are consistently embedded in the Group's management.
- ✓ Oversee further improvements in the maturity of risk management across the Group.
- ✓ Conduct deep dives into key risk areas.

Peter Rossiter
Chair

Finance Committee

Terms of Reference

The Finance committee (the "Committee") is responsible for assisting the Board in ensuring the Group is in good financial health and linking the financial health of the Group with its goals and strategy.

The Committee supports the Board in its analysis of whether finances will allow the Group to accomplish its objectives. It monitors the financial performance of the Group, considers appropriate levels of reserves and liquidity, assesses new business cases and capital expenditure proposals, and conducts detailed reviews of the annual budget. The Committee also assesses the ongoing development of the finance function and financial systems.

Overview of the Committee's Work in 2025

The Committee met seven times in 2025. It reviewed the budgeting process and resulting budget. It closely monitored the financial performance of the Group's main operating units against budget and ensured robust cost control was in place. It also monitored current and future cash reserves.

The Committee oversaw several projects and priority areas in 2025, including the preparation and review of the annual budget, the ongoing upgrade of the financial systems (including budgeting and purchasing control), the annual insurance renewal, and the assessment of new business cases and capital projects (and subsequent recommendations to the Board).

Priorities and Key Tasks for 2026:

- ✓ Treasury policy.
- ✓ Capital projects oversight.
- ✓ Financial systems upgrade.
- ✓ Cost control.
- ✓ Accounting for leases.
- ✓ Oversight of budget 2026.

Conor Whelan
Chair

Quality and Safety Committee

Terms of Reference

The Quality and Safety committee (the "Committee") seeks to ensure an effective and open system of integrated governance of quality, safety and operational risk management across all activities of the Group. It also seeks to maximise a culture of accountability by focusing on lessons learned and continuous improvement.

Overview of the Committee's Work in 2025

The Committee met on 4 occasions during 2025 and considered quality and safety reports relating to the following:

- Compliance with HIQA and all relevant regulatory bodies.
- Employee recruitment and retention-implications for delivery of safe, high-quality services.
- Risk management.
- Health and Safety.
- Mandatory training of employees.
- Fire safety.
- Medication safety.
- Safeguarding for all service users.
- Open Disclosure.
- Assisted Decision Making.

Priorities and Key Tasks for 2026:

- ✓ Ongoing implementation of the Quality framework, with an emphasis on structured Quality improvement planning and outcome measurement.
- ✓ Development and roll out of a new Incident management system (QSS), covering reporting of health and safety, safeguarding, behavioural incidents, as well as complaints and compliments, and internal HIQA auditing.

Ailis Quinlan
Chair

Nominations, Governance, Performance and Remuneration Committee

Terms of Reference

The Nominations, Governance, Performance and Remuneration committee (the "Committee") is tasked with ensuring that the Group continues to maintain the highest standards of best practice in corporate governance, reviewing the composition of the Board and overseeing performance management of the Board. The Committee is responsible for formulating plans for succession for non-executive and executive directors (where applicable) and for the key roles of Chairperson and chief executive. The Committee is also responsible for setting the remuneration policy, including pay and benefits, for all the Senior Leadership Team.

Overview of the Committee's Work in 2025

The Nominations, Governance, Performance and Remuneration Committee met on three occasions during 2025. It was a particularly busy year's work for the Committee. Our most important task was oversight of the recruitment of a new CEO for the Group. Following the retirement of Barry McGinn as Group CEO in October 2025, the Committee approved the process to recruit a new CEO. This included the appointment of external consultants to conduct an advertising campaign and an open search process. Committee members were actively involved in the recruitment process and selection of Laura Keane. Her appointment and remuneration was approved by the Group's board in December 2025.

Our work also addressed the following:

- Oversight of the implementation of the October 2023 WRC pay recommendations and available funding for these. The Committee notes that some posts within the Group were not fully funded under these WRC recommendations.
- Approval of amendments to the senior leadership team pay policy.
- Approval of changes to pay grading structure and pay bands for those employees not on a banded pay scale.
- Approval of changes to some benefits applicable to certain employees to bring these benefits into line with market norms.
- Approval of implementation plans for pension auto enrolment requirements for all employees.
- Approval of management's recommendations for the recruitment and appointment of new Senior Leadership team executives during the year.
- Reviewed the tenure of Board members and approved a succession plan to replace retiring Directors.
- Approved the appointment of Sean Sheridan as vice chair of the Group. This role became vacant on the retirement of Philip Burke from the Group's board.
- An externally facilitated review of the effectiveness of the Group's board during the year and the implementation of clear recommendations arising from that process, including Board and Committee work plans and the format and content of Board reports.

Priorities and Key Tasks for 2026

- ✓ Provide oversight of our communications with our various regulators.
- ✓ Recruitment of a new Chair as the term of the current Chair, Aidan Walsh, concludes in September 2026.

Aidan Walsh
Chair

RehabCare Committee

Terms of Reference

The primary role of the RehabCare committee (the "Committee") is to oversee the implementation of agreed-upon strategic priorities for RehabCare and its affiliate Newgrove Housing. The Committee updates the Board following each meeting. It also supports the SLT in monitoring and assessing the external environment, risks, drivers, and stakeholder issues, as well as approving the ranking of business priorities.

The Committee reviews business development, quality measures and other matters of concern. It also liaises with the Finance Director and the Finance Committee on funding requirements and implementation priorities.

Overview of the Committee's Work in 2025

The Committee met four times in 2025. At the beginning of the year, several strategic priority areas were agreed and signed off by the Board. Across the rest of the year, the Committee had oversight of the following key strategic areas:

- Continue to provide new and innovative progression focused models of accommodation that meet the individual needs and wishes of service users.
- Re-modelling existing services to meet individuals' needs and the challenges with securing properties.
- Secure funding to deliver a respite centre.
- Development of further residential respite provision, with approval granted to invest in this.
- Continue to promote RehabCare Day care services for school leavers.
- Ongoing review of home support services.
- Services of concern noted by HIQA and the organisational response to these matters.
- Compliance with New Directions.
- Progress with appointing Multi-Disciplinary Teams (MDT) across the Group.
- Continued representation on the Committee of a member with lived experience.

Priorities and Key Tasks for 2026

- ✓ Approve the ranking of business priorities.
- ✓ Close out on project completion plans. (Goortacoosh, Graifin and reconfiguration of services).
- ✓ Provide oversight of the implementation of the identified strategic priorities for RehabCare and its affiliate Newgrove Housing.
- ✓ Monitor services of concern in terms of sustainability and other matters of concern.

Rosemary Smyth
Chair

National Learning Network Committee

Terms of Reference

The primary role of the NLN committee (the "Committee") is to assist the Group's board by supporting and advising the leadership team of NLN in the implementation of agreed strategic priorities, including Business Plan 2025, and key performance indicators.

Overview of the Committee's Work in 2025

The Committee met four times in 2025 including the AGM, and reviewed progress against the agreed strategic priorities set out in NLN's Business Plan 2025.

- Mr Sean Sheridan was appointed as the new Chair of the NLN Committee. Two members of the committee left in 2025 (Mr Philip Burke and Ms Wendy Newman) and one new member joined (Dr John Mescal), with a new member with lived experience to join in 2026 (Mr Michael Meere).
- The Committee offered expert advice and guidance on the delivery of programmes and services across NLN's integrated range of education, training, and employment supports. Its focus remained on improving service quality and enhancing the overall student experience.
- The Committee also maintained a strong emphasis on stakeholder engagement, the development of strategic partnerships, and the strengthening of financial performance.
- NLN continues to prioritise the expansion of digital learning opportunities for all students, while also broadening its services to promote equitable access and opportunity.
- Key strategic themes have been identified to focus on during 2026 and leading into the new strategic cycle 2027-2031.

Priorities and Key Tasks for 2026

- ✓ Support and facilitate the work of the SLT in achieving NLN's key objectives.
- ✓ Ensure that NLN has an active voice at the Board and that NLN's opportunities and challenges are adequately considered.
- ✓ Drive innovation in digital learning and accessibility, ensuring all students benefit from the latest advancements.
- ✓ Enhance collaboration with industry and external stakeholders to create more employment pathways for graduates.
- ✓ Monitor and evaluate the impact of the regional management structure, ensuring continuous improvements in efficiency and service quality.

Sean Sheridan
Chair

ICT Strategy Steering Committee

Terms of Reference

The ICT Strategy Steering committee (the "Committee") is responsible for providing oversight and support to the executive team on ICT strategy and performance.

Overview of the Committee's Work in 2025

The Committee met on four occasions in 2025. Across the year, the ICT Strategy Steering Committee provided active stewardship of a significantly expanded ICT agenda. The Committee oversaw the following work:

- The ICT Security Transformation Programme made significant progress, with 26 of 27 Grant Thornton remediation actions closed, and a structured workstream established to implement six additional maturity-focused recommendations.
- The Committee supported the continued build-out of ICT capacity, including the onboarding of a new Lead Project Manager and creation of the IT Risk and Compliance function to come into effect in early 2026.
- A major focus for the Committee in 2025 was oversight of the IT Strategy Review. The review identified a number of strategic themes and resulted in several core recommendations for the next phase of ICT's evolution.
- The Committee monitored major procurement activity including tenders for managed print, fleet management, networks, CRM (Compass replacement), incident management, security, cloud solution provider (CSP) licensing, and HR systems.
- The Committee oversaw establishment of an exploratory AI programme, AI governance, and the drafting of the Group's AI Policy, aligned with GDPR, NIS2 and the EU AI Act.
- The Committee supported the launch of the Group's Data Programme, a multi-year initiative to strengthen data governance, reporting, analytics capability, and organisational decision making.

Priorities and Key Tasks for 2026

- Complete the development of a refreshed IT Strategy, building on the review undertaken in 2025, and ensure its full alignment with the new Group's Corporate Strategy to provide a clear, coherent roadmap for technology investment, governance, and capability development through the next strategic cycle.
- Continue to drive enterprise-wide digital transformation by modernising core systems, expanding automation, and maturing ICT capabilities to deliver safer, more efficient and more user-centred services.
- Advance an innovation-led agenda by scaling AI, data, and emerging technologies, enabling the Group to unlock new service models, secure external funding, and build future-ready digital capabilities.

Martin Kelly
Chair

Fundraising Committee

Terms of Reference

The role of the Fundraising committee (the "Committee") is to oversee the agreed fundraising strategy aimed at raising additional funding for the Group's priorities. The Committee supports the Senior Leadership Team (SLT) in delivering this strategy and ensuring that fundraising is embedded across the organisation. The committee agrees on income targets and budgets, and monitors performance and the results against plan. The Committee champions fundraising at Board and executive level and guides the fundraising team.

Overview of the Committee's Work in 2025

The committee met four times in 2025. The Committee's main priority for 2025 was to monitor the roll out the fundraising strategy, which generated over €800k for priority Rehab projects nationally, including the newly opened College East. The committee also monitored strategy, income and expenditure of The Care Trust funds.

Priorities and Key Tasks for 2026

- ✓ Provide oversight of the roll out of the fundraising strategy and development of strategic fundraising priorities in support of the Group's priorities.
- ✓ Support the SLT in maximising fundraising performance and strategy to achieve objectives.
- ✓ Monitor income, budgets and performance.

Criona Cullen
Chair

Chapter 3
Directors' Annual Report and Consolidated Financial Statements
Year Ended 31 December 2025

Financial Statements

Fig: The opening of National Learning Network Linenhall Street with students from Linenhall, Hildegarde Naughton, Minister for Disability (far left), Rose Conway-Walsh, TD (fourth to the left), Barry McGinn, the Rehab Group's ex-CEO, (fourth to the right) and Allan Dillon, Minister of State for Small Business, Retail and Circular Economy (third to the right).

Directors and Other Information
(at the date of approval of the annual report and financial statements)

Company Number	14800
Registered Charity Number	20006716
Charity Revenue Number	CHY4940
Registered Office	10D Beckett Way, Parkwest Business Park, Dublin 12
Board of Directors	Aidan Walsh Noel Carroll (appointed 27 April 2026) David Dalton Ray McDonnell (appointed 27 April 2026) Michele McGarry Thomas Hunter McGowan Gillian McMahon John Mescal Ailis Quinlan Peter Rossiter Sean Sheridan Rosemary Smyth Niall Wallace Conor Whelan
Company Secretary	Finbarr Murray
Chief Executive Officer (CEO)	Laura Keane
Auditors	Forvis Mazars, Chartered Accountants & Statutory Audit Firm Harcourt Centre, Block 3, Harcourt Road, Dublin 2
Bankers	Allied Irish Bank plc, 100/101 Grafton Street, Dublin 2 Bank of Ireland, College Green, Dublin 2 Barclays Bank plc, P.O. Box 5960, 15 Colmore Row, Birmingham, BX32EP Royal Bank of Scotland, 1st Floor, 100 West George Street, Glasgow, G2 1PP PKO Bank Polski SA, Regionalne Centrum Korporacyjne, 92-332 Lodz, Al-Pilsudskiego 153, Poland
Solicitors - Ireland	Beauchamps, Sir John Rogerson's Quay, Dublin 2 McCann Fitzgerald, Riverside One, 37 - 42 Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2
Solicitors - UK	Withers Solicitors, 20 Old Bailey, London EC4M 7AN Wright, Johnston & Mackenzie LLP, 302 St Vincent Street, Glasgow G2 5RZ

Directors' Report

The directors present their annual report and audited financial statements of The Rehab Group ("Rehab Group", "Rehab", "the Company") for the year ended 31 December 2025.

Principal Activity

Rehab Group is an independent voluntary organisation providing services and supports for people with disabilities for over 75 years.

RehabCare division provides a range of support services for people with disabilities, mental health difficulties and to older people, supporting them to maximise their independence and their participation in the community.

National Learning Network (NLN) division provides high-quality, individualised and certified education and training programmes, guided by international best practice in disability inclusion.

Employability and Social Enterprise division provides supported employment, work placements and progression opportunities for people with disabilities, whilst delivering a wide range of services to customers in the public and private sectors.

Future Developments

During 2025, Rehab completed the 4th year of its 5-year ''Delivering Our Future" Strategy. As it enters the 5th and final year of the strategy, Rehab will continue to build on the solid foundations created in key growth, development and enablement areas, governance, and looks forward to developing its next Strategy for the future.

Rehab will work to develop strong relationships with the new Health Region structures in the HSE, and the Government, to ensure effective collaboration, financial sustainability and to build sector capacity and outcomes. It will seek to grow and consolidate services, particularly within RehabCare, ensuring quality remains consistent and key areas of staffing risk are stabilised and addressed. NLN will continue its transformation leading on from the new student-centric college opened Dublin in 2025 and Rehab Enterprises will look at a new employment model to support workers with disabilities.

Additionally, Rehab will focus on enhancing its multidisciplinary teams to improve quality, safety, and governance. It will continue to implement its ICT enablement strategy, supporting operational improvements and responsiveness across Finance, People and Culture and NLN (through digital assistive technologies).

Workforce stability and a better employee experience are central to Rehab's people strategy and remain a key focus ahead. We strongly welcome recent progress made towards improving the terms and conditions of staff in our funded services arising from the agreement at the Workplace Relations Commission (WRC) and look forward to its full implementation and successor agreement. Equitable compensation for all our dedicated employees is a major priority, and we remain committed to advocating for the fair treatment of all our staff, including pay parity with colleagues providing similar services in HSE/Section 38 providers.

Exchequer Funding

Funding from the HSE and the ETBs continues to provide the majority of total income.

Financial Results

Financial Results for 2025, under SORP accounting, show a net gain of €2,546k.

	€'000
Income 2025	**192,652**
Income from associated companies (TCT)	**974**
Foreign exchange loss	**(70)**
Expenditure 2025	**(191,010)**
SORP Net Gain 2025*	**2,546**

*Clarification on SORP Net Gain

Directors' Report (continued)

Financial Results (continued)

- Under SORP Accounting, both operating and capital income are accounted for in full in the year of receipt, once there is evidence of entitlement, however capital costs are not matched to their related income and only a percentage of the costs are depreciated in the year of receipt (the remainder of which will be depreciated in future years – with no future income against them). As a result, the SORP surplus does not reflect the underlying trading results – being operating income less operating expenditure occurring in the year. Rehab Group's expenditure was reduced by the impact of in-year time-related savings arising from difficulties in attracting and retaining staff, with the latter being a particular challenge. This arises as a result of Section 39 pay and conditions being less than those of HSE/Section 38 staff providing similar services. The application of the new WRC Section 39 pay agreement, referenced above, should mitigate but will not eliminate these difficulties.
- The SORP net gain of €2,546k includes:
  - Capital Expenditure funding €2,885k
  - The Care Trust (TCT) group share of resources in associate €974k
- Once these once-off items are excluded, Rehab had a Net Operating Deficit of €1,313k for 2025.

Financial Review

Rehab Group is in ongoing dialogue with its principal funders to address key financial challenges, specifically:

- Shortfalls in core service funding, the nature of the grant funding model, the absence of multi-annual funding models, and need for adjustments changing needs and inflation.
- Cost pressure arising from increased compliance/regulatory obligations.
- Requirement for sustained investment in Information and Communications Technology (ICT), Property and Quality & Safety.
- Onerous restrictions and inconsistencies in funding approaches.

The Directors are appreciative of the quantum and level of services provided by front-line staff, support staff and management of Rehab Group. The Directors and the Senior Leadership Team are committed to addressing the issues noted above to ensure the future financial sustainability of the organisation for the individuals it supports.

Financial Health

As at 31 December 2025, the Rehab Group had consolidated net assets of €81.1m (tangible fixed assets of €49.1m, investments of €0.6m and net current assets of €31.9m).

Capital expenditure in 2025 amounted to €7.8m (2024: €3.9m) of which €5.2m was spent on buildings, fixtures and fittings for new or improvement works to existing services.

The change in cash and cash equivalents showed a net outflow of cash of €0.4m during the year (2024 inflow: €1.4m) and before financing activities resulting in a net outflow of cash of €0.3m (2024 inflow: €1.5m).

Finally, a foreign exchange loss of €70k, together with the above resulted in a net increase of €2,546k in funds for the year compared to a net increase of €4,648k in 2024.

Key Financial Risks and Uncertainties

- Ability to secure additional funding required to meet core funding shortfalls, increased costs of running services, expanding compliance/regulatory obligations, changing needs and required capital investment.
- Restrictions on grant funding and implications of Circular 13 in practice
- Dependency of Rehab Enterprises on a small number of key customers to support its overall operation.
- Sustainability of Haven Products considering the loss of key Government contracts in Scotland.

Directors' Report (continued)

Support Costs

In support of Rehab's objectives to strengthen and safeguard its property and IT infrastructure, uphold good governance, meet its legal, financial and contractual obligations, develop its people, deliver change, and operate efficiently, the Directors are pleased to report continued progress across Governance, Human Resources, IT, Finance and Administration, and Policy, Compliance and Communications.

These functions were delivered at a cost equivalent to 9.3% of the organisation's total income (2024: 9.1%).

Reserves

The Directors are conscious of the need to regularly review the reserves position to ensure that we have adequate funds to support the work of the organisation. At a minimum, this review is completed annually. In doing this, the Directors take into consideration risk and the assets required to sustain, grow and develop our Care, Learning and Employment Services for the benefit of the people who use our services and our wider stakeholders.

The Group holds adequate reserves for working capital and a contingency fund to react to challenging and unforeseen events, whilst ensuring that the maximum levels of resources are applied to the people who avail of our services or depend upon the Group to provide supported employment. As at 31 December 2025, the total funds held on a consolidated basis are €81.1m and this includes:

- €41.5m Unrestricted funds
- €5.9m Designated funds
- €33.7m Restricted (including Capital) funds

As at 31 December 2025, unrestricted funds amounted to €41.5m (2024: €40.5m). A substantial proportion of these unrestricted funds are non-liquid assets and ringfenced for use in operational activities (fixed assets are used for service provision) and the Directors are conscious of the need to maintain adequate liquid reserves to develop the organisation in line with our five-year strategic plan.

The level of unrestricted reserves across the Rehab Group has been determined based on maintaining sufficient reserves to cover fluctuations in the operating situation of each service and maintaining sufficient reserves in the event of a change in this operating environment so that the organisation can meet its obligations as they fall due. The Finance Committee will be reviewing the Reserves Policy again in 2026.

The analysis of net assets between restricted and unrestricted funds is shown in note 24.

Remuneration

Note 11 to the financial statements gives comprehensive details of Staff Costs and Remuneration. With regards to Executive Remuneration, this includes salary, company cars or a car allowance and pension contribution.

All Directors of the Company are non-executive and receive no remuneration.

Subsequent events

There have been no significant events affecting the Group since the year end.

Compliance Policy Statement

The Directors, in accordance with Section 225 (2) of the Companies Act 2014, acknowledge that they are responsible for securing the Company's compliance with certain obligations specified in that section from the Companies Act 2014 and Tax laws ('relevant obligations'). The directors confirm that:

- A compliance policy statement has been drawn up setting out the Company's policies with regard to such compliance

Directors' Report (continued)

- Appropriate arrangements or structures that are, in the Directors' opinion, designed to secure material compliance with the Company's relevant obligations have been put in place, including reliance on the advice of one or more than one person employed by the Company or retained by it under a contract for services, being a person who appears to the directors to have the requisite knowledge and experience to advise the Company on compliance with its relevant obligations
- A review has been conducted during the financial year, of the arrangements and structures that have been put in place to secure the Company's compliance with its relevant obligations.

Directors

The names of the persons who were Directors at any time during the year ended 31 December 2025 are set out below. Unless indicated otherwise, they served as Directors for the entire year.

Aidan Walsh
Philip Burke (resigned 23 June 2025)
Criona Cullen (resigned 27 April 2026)
David Dalton
Fiona Hartley (resigned 20 October 2025)
Martin Kelly (resigned 27 April 2026)
Michele McGarry
Thomas Hunter McGowan
Gillian McMahon
John Mescal (appointed 25 August 2025)
Ailis Quinlan
Peter Rossiter
Sean Sheridan
Rosemary Smyth
Niall Wallace
Conor Whelan

Company Secretary

Finbarr Murray (appointed 20 October 2025)
Rehab Secretarial Limited (resigned 20 October 2025)

Transactions with Directors

Details of transactions with Directors can be found in note 31 to the financial statements.

Related Parties

Details of transactions with related parties and connected organisations can be found in note 33 to the financial statements.

Political donations

Neither the Company nor any of its subsidiaries or associates made any political donations requiring disclosure in the current financial year.

Accounting Records

The measures taken by the directors to secure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The Company's accounting records are located at the Company's registered office at 10D Beckett Way, Park West Business Park, Dublin 12, D12 K276.

Directors' Report (continued)

Statement on Relevant Audit Information

In accordance with Section 332 of the Companies Act 2014, the Directors confirm that:

a. so far as each Director is aware, there is no relevant audit information of which the Company's statutory auditors are unaware, and

b. each Director has taken all of the steps that he or she ought to have taken as a Director in order to make himself or herself aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

Auditors

In accordance with Section 383(2) of the Companies Act, 2014, the auditors, Forvis Mazars, Chartered Accountants and Statutory Audit Firm, have expressed their willingness to continue in office.

The Directors' Report was approved by the Board and authorised for issue on 22-Jun-2026.

A Walsh	**P Rossiter**
Director	*Director*

Date: 22-Jun-2026

Directors' Responsibilities Statement

The Directors are responsible for preparing the annual report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("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 Group and parent company at the financial year end date, and of the net income or expenditure of the Group and parent company for the financial year and otherwise comply with the Companies Act 2014.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that the Company keeps, or causes to be kept; adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and net income or expenditure of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements 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. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

A Walsh
Director

P Rossiter
Director

Date: 22-Jun-2026

Independent Auditor's Report To The Members Of The Rehab Group

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Rehab Group ('the Company') and its subsidiaries ('the Group'), for the year ended 31 December 2025, which comprise the Consolidated Statement of Financial Activities (including an Income and Expenditure Account), Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Cashflows, and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council (FRS 102).

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Group and the Company as at 31 December 2025, and of the Group's results for the year then ended;
- the Group financial statements have been properly prepared in accordance with FRS 102;
- the Company financial statements have been properly prepared in accordance with FRS 102 as applied in accordance with the provisions of the Companies Act 2014; and
- the Group financial statements and the Company financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

We are independent of the Group and the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

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

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

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Independent Auditor's Report To The Members Of The Rehab Group (continued)

Opinions on other matters prescribed by law

Companies Act 2014

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the directors' report has been prepared in accordance with applicable legal requirements;
- the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited; and
- the Company statement of financial position is in agreement with the accounting records.

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

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Group and the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 86, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines 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 Group's and 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 management either intends to liquidate the Group or the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority'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.

Independent Auditor's Report
To The Members Of The Rehab Group (continued)

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

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

Aedín Morkan
for and on behalf of Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

Date: 7 July 2026

Consolidated Statement of Financial Activities

(Including an income and expenditure account)
For the Year Ended 31 December 2025

	Notes	Unrestricted 2025 €'000	Restricted 2025 €'000	Total 2025 €'000	Total 2024 €'000
Income and endowments					
Income	3	28,659	163,993	192,652	183,737
Group income		**28,659**	**163,993**	**192,652**	**183,737**
Income from donations and legacies					
Fundraising, donations and legacies	4	765	58	823	678
		765	58	823	678
Income from charitable activities					
Grant income	5	-	5	5	479
Training, support and employability	6	5,967	53,913	59,880	56,389
Day activity and care services	7	965	109,998	110,963	101,664
Social enterprises	8	20,962	-	20,962	24,087
		27,894	163,916	191,810	182,619
Other income					
Net gain from disposal of tangible fixed assets		-	19	19	440
Total income and endowments	3	**28,659**	**163,993**	**192,652**	**183,737**
Expenditure on:					
Raising funds					
Voluntary costs including fundraising and donations		(701)	(148)	(849)	(786)
Charitable activities					
Training, support and employability		(5,890)	(51,721)	(57,611)	(55,777)
Day activities and care services		(1,801)	(109,116)	(110,917)	(99,113)
Social enterprises		(21,602)	-	(21,602)	(24,344)
		(29,293)	(160,837)	(190,130)	(179,234)
Total expenditure	9	**(29,994)**	**(160,985)**	**(190,979)**	**(180,020)**
Net (expenditure)/income for the year before tax	10	(1,335)	3,008	1,673	3,717
Tax charge	13	(31)	-	(31)	(35)
Net (expenditure)/income for the year after tax		**(1,366)**	**3,008**	**1,642**	**3,682**

Consolidated Statement of Financial Activities (continued)

(including an income and expenditure account)

For the Year Ended 31 December 2025

	Notes	Unrestricted 2025 €'000	Restricted 2025 €'000	Total 2025 €'000	Total 2024 €'000
Group share of resources in associate	16	974	-	974	888
Net income for the year before transfers		(392)	3,008	2,616	4,570
Transfer between funds	24	906	(906)	-	-
Net income before other recognised gains and losses		**514**	**2,102**	**2,616**	4,570
Other recognised gains and losses					
Exchange (loss)/gain on foreign currency net assets	24	-	(70)	(70)	78
Net movement in funds		**514**	**2,032**	**2,546**	4,648
Fund brought forward 1 January	24	46,895	31,632	78,527	73,879
Fund balances carried forward 31 December	24	**47,409**	**33,664**	**81,073**	**78,527**

There were no recognised gains or losses other than those dealt with in the consolidated Statement of Financial Activities.

All income is in respect of continuing operations.

The notes on pages 95 to 135 form part of these financial statements.

Consolidated Balance Sheet

As at 31 December 2025

	Notes	2025 €'000	2024 €'000
Fixed assets			
Tangible assets	15	49,116	46,547
Investments	16	557	336
Total fixed assets		49,673	46,883
Current assets			
Stocks	17	1,347	916
Debtors	18	23,412	24,426
Cash at bank and in hand		29,153	29,539
		53,912	54,881
Creditors – amounts falling due within one year	19	(22,047)	(22,673)
Net current assets		**31,865**	**32,208**
Total assets less current liabilities		81,538	79,091
Creditors – amounts falling due after more than one year	20	-	(111)
Provisions for liabilities and charges	21	(465)	(453)
Net assets		**81,073**	**78,527**
Funds			
Restricted funds	24	33,664	31,632
Unrestricted funds	24	47,409	46,895
Total funds		**81,073**	**78,527**

The notes on pages 95 to 135 form part of these financial statements.

On behalf of the board

A Walsh
Director

P Rossiter
Director

Date: 22-Jun-2026

Company Balance Sheet
As at 31 December 2025

	Notes	2025 €'000	2024 €'000
Fixed assets			
Tangible assets	15	31,134	27,694
Investments	16	606	385
		31,740	**28,079**
Non-current assets			
Debtors: amounts falling due after more than one year	18(a)	555	555
Current assets			
Stocks	17	-	16
Debtors: amounts falling due within one year	18(b)	19,565	20,753
Cash at bank and in hand		22,390	21,195
		41,955	41,964
Creditors – amounts falling due within one year	19	(18,700)	(18,850)
Net current assets		**23,255**	**23,114**
Total assets less current liabilities		55,550	51,748
Provisions for liabilities and charges	21	(219)	(210)
Net assets		**55,331**	**51,538**
Funds			
Restricted funds	24	21,063	18,279
Unrestricted funds	24	34,268	33,259
Total funds		**55,331**	**51,538**

The notes on pages 95 to 135 form part of these financial statements.

On behalf of the board

A Walsh
Director

P Rossiter
Director

Date: 22-Jun-2026

Consolidated Statement of Cash Flows

Year Ended 31 December 2025

	Notes	2025 €'000	2024 €'000
Cashflows from operating activities:			
Net cash provided by operating activities	27	7,464	4,698
Cashflows from investing activities:			
Purchase of property, plant and equipment	15	(7,804)	(3,884)
Proceeds from the sale of property, plant and equipment		87	666
Interest paid	12	(6)	(11)
Net cash used in investing activities		(7,723)	(3,229)
Cashflows from financing activities:			
Decrease in borrowings	23	(127)	(105)
Net cash used in financing activities		(127)	(105)
Net change in cash and cash equivalents in the reporting period	29	**(386)**	**1,364**

The notes on pages 95 to 135 form part of these financial statements.

Notes to the Financial Statements

1. General Information

These financial statements comprising the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the company Balance Sheet, the consolidated Statement of Cash Flows and the related notes 1 to 39 constitute the group financial statements of The Rehab Group for the financial year ended 31 December 2025.

The Rehab Group is a company limited by guarantee (governed by Part 18 of the Companies Act 2014), incorporated in the Republic of Ireland. The registered office is 10D Beckett Way, Parkwest Business Park, Dublin 12. The principal place of business of the Company is the Republic of Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report on pages 81 to 85. The Company is a public benefit entity and a registered charity.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the Companies Act 2014. These financial statements also comply with the Statement of Recommended Practice (SORP FRS 102) "Accounting and Reporting by Charities".

Currency

The financial statements have been presented in Euro (€), which is also the functional currency of the Company. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

2. Accounting Policies and Estimation Techniques

The significant accounting policies and estimation techniques adopted by the Group and parent company are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and the Statement of Recommended Practice (Charities SORP (FRS102)) as published by the Charity Commission for England and Wales, the Charity Commission for Northern Ireland and the Office of the Scottish Charity Regulator which are recognised by the UK Financial Reporting Council (FRC) as the appropriate body to issue SORPs for the charity sector in the UK. Financial reporting in line with SORP is considered best practice for charities in Ireland. The Directors consider that the adoption of the SORP requirements is the most appropriate accounting to properly reflect and disclose the activities of the organisation.

The consolidated financial statements of The Rehab Group incorporate the results of The Rehab Group and all of its subsidiaries, and its share of the results of associate undertakings for the year ended 31 December 2025. The results of subsidiaries are included from the effective date of acquisition. Acquisition accounting principles are followed in respect of all subsidiaries acquired.

Judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Notes to the Financial Statements (continued)

2. Accounting Policies and Estimation Techniques (continued)

Judgements and key sources of estimation uncertainty (continued)

Going Concern

The Directors have considered their obligation that financial statements be prepared on an appropriate basis having regard to both ongoing activities, net position and cashflows for at least the next 12 months.

The Directors have reviewed Management's detailed assessment of Going Concern which:

- considered events or conditions (Financial, Operating and Other) that could cast significant doubt on the Group's ability to continue as a Going Concern,
- was based on Management's assessments of underlying data used, assumptions made and plans for future action,
- assumes that there are no indications of any reduction in statutory funding,
- concluded that these potential events or conditions do not cast doubt on the entity's ability to continue as a Going Concern.

The methods used to assess Rehab Group's ability to continue as a Going Concern includes detailed review and analysis of:

- Financial Statements 2025,
- Management Accounts & Variance Analysis 2026,
- Budget 2026 including assumptions, risks and scenario building,
- Path to Breakeven Plans in the event of deficits emerging,
- Forecast Cashflows to June 2027,
- Balance Sheet, Restricted & Unrestricted Reserves, Working Capital Position, Cash Reserves and future Free Working Capital Position,
- Communications to date with Funders and future Communication Plans.

Whilst Rehab Group have faced significant challenges over the past number of years (Covid, cyber-attack, funding challenges), the management response and ongoing financial stability (strong Balance Sheet, Working Capital and future Cashflow forecasts) gives the Directors confidence and they have not identified any material uncertainty that would cast doubt on Rehab Group's ability to continue as a Going Concern.

On this basis, the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Rehab Group was unable to continue as a going concern.

Impairment of Trade Debtors

The Group trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The Group uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors at year end is €17,055k (2024: €18,487k) (note 18).

Impairment of Stocks

The Group holds stocks amounting to €1,347k (2024: €916k) (note 17) at the financial year end date. The Directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Notes to the Financial Statements (continued)

2. Accounting Policies and Estimation Techniques (continued)

Judgements and key sources of estimation uncertainty (continued)

Useful Lives of Tangible Fixed Assets

Tangible fixed assets comprise land and buildings, plant and machinery, motor vehicles, computer equipment, and fixtures and fittings. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The Directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives, management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €49.1m (2024: €46.5m) (note 15).

Valuation of Land and Buildings

Land and buildings are stated at deemed cost less accumulated depreciation and accumulated impairment losses. The Company revalued land and buildings on a fair value basis as at 1 January 2014 for the purpose of transition to FRS102. This valuation is being used as the deemed cost going forward.

Impairment of investments

At the end of each financial year, an assessment is made on whether there are indicators that the Company's investments in associates are impaired. Where necessary, the Company's assessment is based on the estimation of the value-in-use of the assets defined in FRS 102 Section 27 Impairment of Assets by forecasting the expected future cash flows, using a suitable discount rate in order to calculate the present value of those cash flows. The Company's carrying amount of investments as at 31 December 2025 was €606k (2024: €385k) (note 16).

Accounting Policies

Income

Income comprises funding towards the provision of care, employment and training services, income from the sale of goods and services supplied by the social enterprises and income from fundraising activities in support of The Rehab Group's main objective.

Income is recognised in line with the accounting policies set out below.

In the notes to the financial statements, income is disclosed by funding source for the charitable activity, with the designation 'Other' primarily representing self-generated trading income. In addition, all State funding is separately identifiable within the same notes.

Investment income

Interest income is recognised when receivable.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Company of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Notes to the Financial Statements (continued)

2. Accounting Policies and Estimation Techniques (continued)

Donation and legacies

Voluntary income including donations, gifts and legacies are recognised where there is entitlement, receipt is probable, and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods or the donors have imposed conditions which must be met before the Company has unconditional entitlement.

Grants

Grants from public authorities, the European Social Fund and other agencies in Ireland and the United Kingdom are credited to the Statement of Financial Activities in the year to which they relate. Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable whichever is earlier. Grants are recognised when there is evidence of entitlement and their receipt is probable. Grant income is deferred where the Company is restricted by specific performance related conditions that are evident in the grant agreement, where there is a specification of a time period in the agreement or contract that limits the Company's ability to spend the grant until it has performed that activity related to the specified time period and when there are specific terms or conditions within the agreement that have not been met and are not within the control of the Company.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Voluntary costs including fundraising and donations;
- Training, support and employability;
- Day activities and care services; and
- Social enterprises.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs arise from those functions that assist the work of the Company but do not directly undertake charitable activities. Support costs include administration costs, finance, personnel, IT, payroll and governance costs which support the Group's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated is set out in note 9.

Extraordinary items

The Group classifies 'extraordinary items' as material items possessing a high degree of abnormality which arise from events or transactions that fall outside its ordinary activities and are not expected to recur. These are disclosed separately to provide further understanding of the financial performance of the Group.

Leases

Where tangible assets are financed by leasing agreements which give rights approximating to ownership ("finance leases"), they are treated as if they had been purchased outright at the present values of the minimum lease payments and the corresponding leasing liabilities are shown in the Balance Sheet as finance leases.

Depreciation of leased assets is calculated on a straight-line basis over the estimated useful lives of the individual assets. Interest arising on finance leases is charged to the Statement of Financial Activities in proportion to the amounts outstanding under the leases.

All operating lease rentals are charged to the Statement of Financial Activities on a straight-line basis. The Group classifies the lease of premises and motor vehicles as operating leases, as the title to the asset remains with the lessor.

Notes to the Financial Statements (continued)

2. Accounting Policies and Estimation Techniques (continued)

Employee Benefits

The Group provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined Contribution Pension Plan

The Rehab Group operates defined contribution schemes. The pension entitlements are secured by contributions by The Rehab Group to separately administered pension funds. A defined contribution plan is a pension plan under which The Rehab Group and employees pay a fixed percentage of the employee's salary as a contribution into a separate fund. Under these plans, The Rehab Group has no further payment obligations once the contributions have been paid.

The costs arising in respect of The Rehab Group's defined contribution schemes are charged to the Statement of Financial Activities in the period in which they are incurred.

Taxation

The Group's operations are substantially not for profit and accordingly avail of the Charities exemption from corporation tax. The remainder of operations are subject to taxation.

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the income and expenditure account.

Current or deferred taxation assets and liabilities are not discounted.

Current Tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Both the parent company and a number of subsidiaries are registered charities and therefore their activities are exempt from direct taxation.

Deferred Tax

Deferred tax arises from timing differences that are differences between taxable profits and total income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Notes to the Financial Statements (continued)

2. Accounting Policies and Estimation Techniques (continued)

Foreign Currencies
The principal exchange rates used for the translation of results, cash flows and Balance Sheet into Euro were as follows:

British Pound	2025 €1=Stg£	2024 €1=Stg£
Average	0.86	0.87
Year end	0.87	0.83

Polish Zloty	2025 €1=PLN	2024 €1=PLN
Average	4.24	4.31
Year end	4.22	4.28

Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates ruling at the Balance Sheet date and revenues, costs and non-monetary assets at the exchange rates ruling at the dates of the transactions.

Gains and losses arising from foreign currency translations and on settlement of amounts receivable and payable in foreign currency are dealt with in the Statement of Financial Activities.

Monetary assets are monies held and amounts to be received in money; all other assets are non-monetary assets.

The Balance Sheets of foreign subsidiary undertakings and associates are translated into Euro using the closing rate method and the Statements of Financial Activities are translated using the average rate for the period. Exchange differences arising from the translation of the opening net investment together with the difference between the Statement of Financial Activities translated at the average rate and closing rate are dealt with as adjustments to reserves.

Business Combinations and Goodwill
Business combinations are accounted for by applying the purchase method.

The cost of a business combination is the fair value of the consideration given, liabilities incurred or assumed and of equity instruments issued plus the costs directly attributable to the business combination.

On acquisition of a business, fair values are attributed to the identifiable assets, liabilities and contingent liabilities unless the fair value cannot be measured reliably, in which case the value is incorporated in goodwill. Where the fair value of contingent liabilities cannot be measured reliably, they are disclosed on the same basis as other contingent liabilities.

Goodwill, representing purchased goodwill, being the difference of the cost of acquisition of new subsidiaries and associates over the fair value of the net tangible assets acquired, is capitalised as an intangible asset and amortised over a certain period. The period chosen is the Directors' best estimate of the goodwill's useful life.

Tangible Fixed Assets
Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Land and Buildings
Land and buildings are stated at deemed cost less accumulated depreciation and accumulated impairment losses. In transitioning to FRS102 the Company revalued land and buildings as at 1 January 2014. This valuation is being used as the deemed cost going forward.

Notes to the Financial Statements (continued)

2. Accounting Policies and Estimation Techniques (continued)

Tangible Fixed Assets (continued)

Depreciation

Land is not subject to depreciation. Buildings are depreciated on a straight-line basis at a rate of 2 - 4% per annum on both cost and valuation.

All other assets are depreciated on a straight-line basis at such rates as will write off the cost of these assets over the period of their expected useful lives.

The estimated useful lives of fixed assets by reference to which depreciation is calculated are as follows:

Freehold and leasehold buildings	25 - 50 years
Plant and machinery	3 - 10 years
Fixtures and fittings	3 - 10 years
Motor vehicles	5 - 7 years
Computer equipment	3 - 5 years

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Derecognition

Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities.

Impairment of Non-Financial Assets

At each Balance Sheet date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash generating unit) is compared to the carrying amount of the asset (or asset's cash generating unit).

The recoverable amount of the asset (or asset's cash generating unit) is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's (or asset's cash generating unit) continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset.

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Financial Activities.

If an impairment loss subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the Statement of Financial Activities except to the extent a previous impairment loss was recognised in reserves.

Stocks

Stocks and work in progress have been valued at the lower of cost (which is comprised of suppliers' invoice price of materials) and net realisable value.

Net realisable value comprises the actual or estimated selling price (net of trade but before settlement discounts), less all costs to be incurred in marketing, selling and distribution.

At the end of each reporting period inventories are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment loss is recognised in the Statement of Financial Activities. Where a reversal of the impairment is recognised the impairment loss is reversed, up to the original impairment loss, and is recognised as a credit in the Statement of Financial Activities.

Notes to the Financial Statements (continued)

2. Accounting Policies and Estimation Techniques (continued)

Investments

Investments in associated undertakings, where the Group has a long-term strategic interest, are recorded using the equity method of accounting. Under this method, the Group's current year share of post-acquisition gains less losses are included in the Statement of Financial Activities and added to the carrying value of the investments in the Balance Sheet.

Interests in subsidiary undertakings are stated in the Company's Balance Sheet at cost, less provision for any permanent diminution in value.

Accounting for Partnership Interests

These financial statements include the results of TBG Learning Limited and Rehab Jobfit LLP. Rehab Jobfit LLP is a 100% subsidiary of The Rehab Group. There is no restriction on the distribution of the partnership's surpluses and reserves.

Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with an original maturity date of three months or less. For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents, as defined above, net of outstanding bank overdrafts, if any.

Financial Instruments

Financial Assets

Basic financial assets, including trade and other receivables, cash and bank balances and amounts due from group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period financial assets are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Financial Activities.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in income and expenditure.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled; or substantially all the risks and rewards of the ownership of the asset are transferred to another party; or control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions on transfer.

Financial Liabilities

Basic financial liabilities, including trade and other payables, bank loans and amounts due to group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Notes to the Financial Statements (continued)

2. Accounting Policies and Estimation Techniques (continued)

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting

Financial assets and liabilities are offset, and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Unlisted Investments

The Company holds investments in unlisted equity shares of a number of entities. It is considered by the Directors that the fair value of these shares cannot be measured reliably. These investments are measured at cost less impairment.

Trade and Other Debtors

Trade debtors, which generally have 30-90-day terms, are recognised and carried at the lower of their original invoiced value and recoverable amount. Where the time value of money is material, receivables are carried at amortised cost. Provision is made when there is objective evidence that the company will not be able to recover balances in full. Balances are written off when the probability of recovery is assessed as being remote.

Funds

Unrestricted funds are available to spend on activities that further any of the purposes of the Company. Designated funds are unrestricted funds of the Company which the directors have decided at their discretion to set aside for a specific purpose and designated funds also include capital grants with no conditions. Restricted funds are donations/grants which the donor has specified are to be solely used for particular areas of the Group's work or for specific projects being undertaken by the Group.

Provisions and Contingencies

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Contingencies

Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote. Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

3. Total income by geographical location

	2025 €'000	**2024 €'000**
Ireland	185,640	174,802
UK	2,816	4,436
Other	4,196	4,499
	192,652	**183,737**

Notes to the Financial Statements (continued)

4. Donations and legacies

	Unrestricted €'000	Restricted €'000	2025 €'000
Current year			
Local fundraising	744	-	744
Legacies	-	49	49
Donations	21	-	21
Other	-	9	9
	765	**58**	**823**

Donations and legacies	Unrestricted €'000	Restricted €'000	2024 €'000
Prior year			
Local fundraising	440	-	440
Legacies	200	-	200
Donations	21	-	21
Other	-	17	17
	661	**17**	**678**

5. Grant income

	Unrestricted €'000	Restricted €'000	2025 €'000
Current year			
Capital grants	-	5	5
	-	**5**	**5**

	Unrestricted €'000	Restricted €'000	2024 €'000
Prior year			
Capital grants	-	479	479
	-	**479**	**479**

6. Training, support and employability

Current year

	Unrestricted €'000	Restricted €'000	2025 €'000
Health Service Executive (HSE)	1,188	30,257	31,445
Education Training Boards (ETBs)	1,875	23,256	25,131
Department of Education	884	-	884
Department of Justice	188	-	188
Learning Assessment Services	1,465	-	1,465
Other	367	400	767
	5,967	**53,913**	**59,880**

Notes to the Financial Statements (continued)

6. Training, support and employability (continued)

	Unrestricted €'000	Restricted €'000	2024 €'000
Prior year			
Health Service Executive (HSE)	1,303	24,919	26,222
Education Training Boards (ETBs)	3,685	23,111	26,796
Department of Education	922	-	922
Department of Justice	164	-	164
Learning Assessment Services	1,738	-	1,738
Other	547	-	547
	8,359	**48,030**	**56,389**

7. Day activity and care services

	Unrestricted €'000	Restricted €'000	2025 €'000
Current year			
Health Service Executive (HSE) Care Services	-	108,966	108,966
Housing Services	873	-	873
Tusla	-	332	332
Other	92	700	792
	965	**109,998**	**110,963**

	Unrestricted €'000	Restricted €'000	2024 €'000
Prior year			
Health Service Executive (HSE) Care Services	-	100,139	100,139
Housing Services	395	-	395
Tusla	-	371	371
Other	93	666	759
	488	**101,176**	**101,664**

8. Social enterprises

	Unrestricted €'000	Restricted €'000	2025 €'000
Current year			
Department of Work and Pensions (UK)	679	-	679
Wages Subsidy Scheme - Department of Social Protection	1,220	-	1,220
Income from trading activities - Ireland	17,076	-	17,076
Income from trading activities - Scotland	1,987	-	1,987
	20,962	**-**	**20,962**

Notes to the Financial Statements (continued)

8. Social enterprises (continued)

Social enterprises	Unrestricted €'000	Restricted €'000	2024 €'000
Prior year			
Department of Work and Pensions (UK)	648	-	648
Wages Subsidy Scheme - Department of Social Protection	1,423	-	1,423
Income from trading activities – Ireland	18,298	-	18,298
Income from trading activities - Scotland	3,718	-	3,718
	24,087	**-**	**24,087**

9. Analysis of expenditure

	Fundraising €'000	Training support and employability €'000	Day activity and care services €'000	Social enterprises €'000	2025 Total €'000
Current year					
Staff costs (note 11)	362	40,964	86,967	8,670	136,963
Depreciation (note 15)	68	1,643	3,229	262	5,202
Other operating costs	419	14,956	20,721	3,063	39,159
Raw materials and freight	-	48	-	9,170	9,218
Net finance charge (note 12)	-	-	-	6	6
Increase in stock and WIP (note 17)	-	-	-	431	431
	849	**57,611**	**110,917**	**21,602**	**190,979**

Analysis of expenditure	Fundraising €'000	Training support and employability €'000	Day activity and care services €'000	Social enterprises €'000	2024 Total €'000
Prior year					
Staff costs (note 11)	269	38,649	76,808	8,151	123,877
Depreciation (note 15)	-	1,398	2,779	436	4,613
Other operating costs	517	15,718	19,525	4,476	40,236
Raw materials and freight	-	12	-	11,711	11,723
Net finance charge (note 12)	-	-	1	10	11
Decrease in stock and WIP (note 17)	-	-	-	(440)	(440)
	786	**55,777**	**99,113**	**24,344**	**180,020**

Notes to the Financial Statements (continued)

9. Analysis of expenditure (continued)

Included in the analysis above are the following support costs:

	Governance €'000	Human resources €'000	Information technology €'000	Finance and administration €'000	Policy Compliance and communication €'000	2025 Total €'000
Analysis of support costs						
Current year						
Staff costs	643	2,705	841	3,476	2,380	10,045
Other operating costs	323	935	5,073	799	782	7,912
	966	**3,640**	**5,914**	**4,275**	**3,162**	**17,957**

	Governance €'000	Human resources €'000	Information technology €'000	Finance and administration €'000	Policy Compliance and communication €'000	2024 Total €'000
Prior year						
Analysis of support costs						
Staff costs	533	2,619	977	3,074	1,611	8,814
Other operating costs	340	852	5,367	1,031	396	7,986
	873	**3,471**	**6,344**	**4,105**	**2,007**	**16,800**

Where staff or other costs in support functions are borne centrally, they are charged out on the basis of headcount, time allocation or in the case of Information Technology based on users of technology; otherwise support costs are incurred wholly and exclusively within the service.

	2025 €'000	2024 €'000
Analysis of governance costs		
Company secretarial costs	214	162
Legal, strategy and other costs	52	36
External audit fees:		
- Statutory audit	240	240
Internal Audit	484	435
	990	**873**

Notes to the Financial Statements (continued)

10. Net income

	2025 €'000	2024 €'000
Net income for the year has been arrived at after charging/(crediting):		
Funding:		
- Capital expenditure funding	(2,885)	(920)
- Newgrove Housing Association once-off capital grant income	-	(479)
Auditors' remuneration:		
- Statutory audit of group and subsidiaries' accounts	240	240
Depreciation of tangible fixed assets owned (note 15)	5,202	4,613
Operating lease rentals:		
- Property	7,557	7,003
- Other	1,358	1,415
Reversal of pension accruals	-	(1,916)
Realised (loss)/gain on foreign currency transactions	(70)	78

Whilst the Rehab Group is a charity and does not in the main incur corporation tax, it does remit significant payroll taxes and incurs a significant cost in irrecoverable VAT.

11. Staff costs

The average monthly number of persons employed by the Group analysed by category was as follows:

	2025 Number	2024 Number
Management	209	198
Administration/support	222	212
Service delivery	2,692	2,626
	3,123	**3,036**

Notes to the Financial Statements (continued)

11. Staff costs (continued)

The table below details the employment categorisation of staff between full-time and part-time.

2025	Full Time	Part Time	Total
Rehab Group	158	25	183
RehabCare	547	1,266	1,813
National Learning Network	377	459	836
Employability and Social Enterprises	168	123	291
	1,250	**1,873**	**3,123**

2024	Full Time	Part Time	Total
Rehab Group	147	17	164
RehabCare	523	1,219	1,742
National Learning Network	410	419	829
Employability and Social Enterprises	176	125	301
	1,256	**1,780**	**3,036**

	2025 €'000	2024 €'000
Their aggregate remuneration comprised:		
Staff costs:		
- Wages and salaries	114,899	105,302
- Social welfare costs	12,320	11,242
- Retirement benefit costs	9,739	7,324
	136,958	123,868
- Other compensation costs – termination benefits	5	9
	136,963	**123,877**

All the amounts stated above were treated as an expense of the Group in the financial year. No amount was capitalised into assets.

The Group operates a number of defined contribution pension schemes for employees of Group companies. All are held in separate trustee administered funds.

Remuneration includes salary, severance/redundancy costs and benefit in kind on motor vehicles but excludes pension scheme contributions.

All Directors of the Company are non-executive and receive no remuneration.

Notes to the Financial Statements (continued)

11. Staff costs (continued)

	2025 Number	2024 Number
The remuneration of higher paid employees excluding redundancy and including BIK		
€60,000 - €70,000	133	149
€70,001 - €80,000	62	61
€80,001 - €90,000	31	25
€90,001 - €100,000	23	11
€100,001 - €110,000	7	6
€110,001 - €120,000	3	3
€120,001 - €130,000	3	-
€130,001 - €140,000	2	5
€140,001 - €150,000	1	1
€150,001 - €160,000	1	-
€160,001 - €170,000	1	-
€170,001 - €180,000	-	1
	267	**262**

The increase in the number of higher paid employees is due to the payment of salary increases and once-off arrears as a result of the WRC Pay Agreement.

The Chief Executive received an annual salary of €161,615 (2024: €174,000) excluding benefits in kind (BIK) of €4,659 up to his resignation on 31 October 2025. Total remuneration in year including BIK amounts to €166,274 (2024: €179,590). The Chief Executive also received an employer pension contribution of 10% to the Group defined contribution scheme.

Employer pension contributions made to defined contribution schemes for these 267 (2024: 262) employees amounted to €1,366,121 (2024: €1,074,732) during the year and benefits in kind totalled €136,315 (2024: €136,104). Total remuneration paid to the Senior Leadership Team (SLT) in 2025 amounted to €1,313,739 (2024: €1,307,536).

12. Finance costs

	2025 €’000	2024 €’000
This interest was in respect of interest payable on:		
- Borrowings wholly repayable within five years	6	11
Total charge	**6**	**11**

Notes to the Financial Statements (continued)

13. Taxation

	2025 €'000	2024 €'000
Corporation tax:		
Overseas corporation tax on profit in the current year	**31**	**35**

The Group's operations are substantially not for profit and accordingly avail of the Charities exemption from corporation tax. The remainder of operations which are subject to corporation tax have, where possible, utilised tax losses brought forward to derive a nil charge for tax. The charge above relates to the activities of the Polish branch of Rehab Enterprises Limited.

14. Company surplus for the financial year

In accordance with Section 304 of the Companies Act 2014, the Company is availing of the exemption from presenting its individual income and expenditure account to the Annual General Meeting and from filing it with the Registrar of Companies. The Company's surplus for the year is €2.6m (2024 surplus: €4.5m).

15. Tangible assets

	Land and buildings €'000	Plant and machinery €'000	Fixtures and fittings €'000	Computer equipment €'000	Motor vehicles €'000	Total €'000
Group						
Cost						
At 1 January 2025	59,747	12,307	11,260	16,327	7,360	107,001
Reclassification/transfers	237	(237)	-	-	-	-
Translation adjustment	(45)	(83)	(6)	(15)	-	(149)
Additions	3,953	388	1,262	1,258	943	7,804
Disposals	(17)	(551)	(63)	(405)	(206)	(1,242)
At 31 December 2025	**63,875**	**11,824**	**12,453**	**17,165**	**8,097**	**113,414**
Accumulated depreciation						
At 1 January 2025	19,031	11,406	9,495	14,936	5,586	60,454
Reclassification/transfers	237	(237)	-	-	-	-
Translation adjustment	(29)	(83)	(7)	(35)	-	(154)
Charge for the year	1,941	365	724	1,327	845	5,202
Disposals	(17)	(551)	(42)	(405)	(189)	(1,204)
At 31 December 2025	**21,163**	**10,900**	**10,170**	**15,823**	**6,242**	**64,298**
Net book amounts						
At 1 January 2025	**40,716**	**901**	**1,765**	**1,391**	**1,774**	**46,547**
At 31 December 2025	**42,712**	**924**	**2,283**	**1,342**	**1,855**	**49,116**

Notes to the Financial Statements (continued)

15. Tangible assets (continued)

Group (continued)

In transitioning to FRS 102, the Company chose to revalue freehold land and buildings as at 1 January 2014. The properties included in freehold land and buildings were valued in Ireland by Lisney, 24 St Stephen's Green, Dublin 2, an independent valuer, on a fair value basis. These valuations are included above and are being used as the deemed cost going forward in line with FRS 102.

- In undertaking the valuation (for both Group and Company properties), Lisney have made the following assumptions:
- that all property titles are deemed good and marketable freehold/long leasehold in compliance with modern conveyance practice;
- that all properties comply with all relevant planning permissions and after legislative requirements for existing developments and use;
- that there are no undisclosed "tenant improvements";
- that all properties, where relevant, comply with all HIQA standards and regulations;

that there is no outstanding capital expenditure on any of the subject properties.

Certain freehold and leasehold land and buildings are charged as security for the Company's bank advances and loans. These are detailed below.

Freehold land and buildings include land of €9.62m (2024: €9.62m) which is not depreciated.

	Land and buildings €'000	Plant and machinery €'000	Fixtures and fittings €'000	Computer equipment €'000	Motor vehicles €'000	Total €'000
Company						
Cost						
At 1 January 2025	34,536	8,987	10,563	14,832	6,957	75,875
Additions	3,953	380	1,185	1,253	943	7,714
Disposals	-	(104)	(51)	(257)	(206)	(618)
At 31 December 2025	**38,489**	**9,263**	**11,697**	**15,828**	**7,694**	**82,971**
Accumulated depreciation						
At 1 January 2025	12,197	8,306	8,915	13,523	5,240	48,181
Charge for the year	1,152	271	687	1,291	834	4,235
Disposals	-	(104)	(29)	(257)	(189)	(579)
At 31 December 2025	**13,349**	**8,473**	**9,573**	**14,557**	**5,885**	**51,837**
Net book amounts						
At 1 January 2025	22,339	681	1,648	1,309	1,717	27,694
At 31 December 2025	**25,140**	**790**	**2,124**	**1,271**	**1,809**	**31,134**

Notes to the Financial Statements (continued)

15. Tangible assets (continued)

The Rehab Group has received capital grants from the Health Service Executive and Local Authorities in respect of various property developments. In addition, certain properties are provided as security to financial institutions. Legal charges have been registered against the related properties as a result, details of which are set out below:

Property	Carrying amount €'000	Amount secured €'000	Person entitled	Nature of charge	Effective date
Unit 2, Parkmore Business Park, Galway	360	*note	Bank of Ireland	Deed of mortgage	18-Sep-98
Roseville, Clonmel, Tipperary & Faythe, Wexford	485	1,132	South Eastern Health Board	Mortgage	22-Dec-98
Mullaghboy Industrial Estate, Navan, Co. Meath	465	265	North Eastern Health Board	Mortgage	25-Jun-99
The Ramparts, Dundalk, Co. Louth	80	520	North Eastern Health Board	Mortgage	29-Sep-99
Raheen Industrial Estate, Limerick	509	668	Mid-Western Health Board	Mortgage and charge	22-Dec-99
Model Farm Road, Cork	465	1,570	Southern Health Board	Mortgage and charge	06-Nov-00
Blennerville, Tralee, Kerry	128	311	Southern Health Board	Mortgage and charge	06-Nov-00
Grafton Court, Longford	66	549	Midland Health Board	Mortgage and charge	21-Sep-00
Liosbaun, Galway	166	1,270	Western Health Board	Charge	13-Nov-01
Cootehill Road, Drumlee, Cavan	212	546	North Eastern Health Board	Charge	14-Feb-03
St. Anne's, Charleville Road, Tullamore, Co. Offaly	182	349	Midland Health Board	Mortgage	21-Feb-02
Kylemore Road, Ballyfermot, Dublin 10	664	2,729	Eastern Regional Health Authority	Charge	31-Dec-04
White Lodge, Brennans Glen, Coolbane, Ballyhar, Killarney, Co. Kerry	275	378	HSE	Charge	08-Dec-16
Lime Lodge Dromleigh South, Bantry, Co. Cork	79	111	HSE	Charge	08-Dec-19

** note: All sums due or hereafter due from the company*

Notes to the Financial Statements (continued)

15. Tangible assets (continued)

There are a number of legal charges in place over the related properties as a result of the grants received within Newgrove Housing Association. Details of the charges registered are set out below:

Property	Carrying amount €'000	Amount secured €'000	Person entitled	Nature of charge	Effective period
16 Glenina Heights, Dublin Road, Galway	165	267	The Mayor Alderman and Burgesses of the County Borough of Galway	Mortgage	28-Jun-01
No. 76 Kill Abbey, Deansgrange, Co. Dublin	308	634	Dun Laoghaire Rathdown County Council	Mortgage	01-May-02
Apts 1,2&3, Cootehill Rd, Drumalee, Cavan	80	600	Cavan County Council	Mortgage	30-Apr-03
No. 12 & 14 Clonleigh Park, Lifford, Co. Donegal	160	347	Donegal County Council	Mortgage	13-May-03
Graifin, Leopardstown Road, Foxrock, Dublin 18	480	977	Dun Laoghaire Rathdown County Council	Mortgage	05-Aug-03
Highfield House, Knockloughlin, Co. Longford	212	444	Longford County Council	Mortgage	13-Oct-03
No. 31 Ard na Gaoithe, Townland of Clybaun, Galway, Folio 2837	191	398	Galway County Council	Mortgage	09-Nov-04
74-76 Wingfield, Enniskerry Rd, Stepaside, Co. Dublin	213	425	Dun Laoghaire Rathdown County Council	Mortgage	15-Jun-05
20 Balreask Manor, Navan, Co. Meath	194	673	Meath County Council	Mortgage	16-Oct-06
19 Oaklands Green, Ardnacassagh, Longford	132	382	Longford County Council	Mortgage	08-Nov-06
Property at Folio 7276F, Knocklofty, Waterford	640	1,799	Waterford County Council	Mortgage	20-Mar-07
24 Heathergrove, Mervue, Galway	252	1,256	Galway City Council	Mortgage	18-Feb-08
Lands of Townland of Kilnamack West, Folio 7176F	-	140	Health Service Executive (South East)	Mortgage	18-Aug-08
No 22 The Willows, Oakleigh Wood, Tulla Rd, Ennis, Co. Clare	157	611	Clare County Council	Mortgage	04-Feb-09
Apts 10,22,37& 51 St Johns Well, Old Kilmainham Rd, Dublin 8	394	694	Dublin City Council	Mortgage	21-Apr-10
No. 1 The Boulevard, Grangerath, Drogheda	234	899	Meath County Council	Mortgage	22-Apr-10
Folio 14861F Register County Monaghan	239	374	Monaghan County Council	Mortgage	09-Jan-15

Notes to the Financial Statements (continued)

15. Tangible assets (continued)

There are also charges in place in relation to properties in Newgrove Housing Association Ltd which are not registered in the CRO as set out below:

Property	Carrying amount €'000	Amount secured €'000	Person entitled	Nature of charge	Effective period
No. 4 & 5 Claragh Glen, Tonnaphubble, Sligo	222	376	The Mayor Alderman and Burgesses of the County Borough of Sligo	Mortgage	28-Feb-02
No. 15 Rosog, Ballinamore, Co. Leitrim	68	177	Leitrim County Council	Mortgage	19-Sep-02
No. 13 Ripley Hills, Killarney Road, Bray, Co. Wicklow	169	446	Wicklow County Council	Mortgage	30-Apr-02
No. 1 Cluain Mhuillean, Tyone, Nenagh, Co Tipperary	169	342	North Tipperary County Council	Mortgage	18-Jul-05
No. 13 Rosog, Ballinamore Co. Leitrim	68	251	Leitrim County Council	Mortgage	31-May-06
Ballard House, Clara Road, Tullamore, Co. Offaly	173	511	Offaly County Council	Mortgage	06-Feb-08
No. 5 Belfry Grove, Avenue Road, Dundalk, Co. Louth	157	482	Louth County Council	Mortgage	25-May-09
No.2 Castle Oaks, Dark Road, Nenagh, Co. Tipperary	185	397	North Tipperary County Council	Mortgage/Charge	06-Dec-10
Stradavoher, Co. Tipperary	292	1397	North Tipperary County Council	Mortgage/Charge	09-Dec-10
No. 57 The Oaks, Turlough Rd, Castlebar, Mayo	129	392	Mayo County Council	Mortgage	29-May-12
Sexton Street, Limerick	728	3302	Limerick City Council	Mortgage/Charge	15-Feb-12
Larissa, Strandhill Road, Sligo	187	564	Sligo Borough Council	Mortgage/Charge	04-Feb-13
Regent House Apts, William Street, Kilkenny	563	2869	Kilkenny County Council	Mortgage/Charge	22-Mar-13
No. 3 the Cedars, Breaffy Road, Castlebar, Co. Mayo	185	559	Mayo County Council	Mortgage/Charge	December 2017
Clonlara, 6 Monaskeha Heights, Co. Clare	644	445	Clare County Council	Mortgage	December 2017
Killeigh, Aghanrush, Co. Offaly	153	240	Offaly County Council	Mortgage	December 2017
Boulia, Firies, Killarney, Co. Kerry	189	288	Kerry County Council	Mortgage	December 2017
Kilmurray, Kenmare, Co. Kerry	-	54	Kerry County Council	Charge	December 2017
Kilcummin, Killarney, Co. Kerry	368	77	Kerry HSE	Charge	December 2017
Carton, Strandhill, Co. Sligo	634	345	Sligo County Council	Charge	August 2018
Gortacoosh, Killarney, Co. Kerry	374	503	Kerry HSE	Charge	June 2019
Clough, Doon, Tralee, Co. Kerry	330	436	Kerry County Council	Mortgage	June 2019
Dooncaha, Tarbert, Co. Kerry	316	238	Kerry County Council	Charge	2019
Teach Rua, Ennis, Co. Clare	392	295	Clare County Council	Charge	2019
Rose Lodge, Killarney, Co. Kerry	223	375	Kerry County Council	Mortgage	2021
48 Clybaun Heights, Co Galway	445	525	Galway County Council	Mortgage	2023
37 Beenoskee, Balyard, Tralee	742	500	Kerry County Council	Mortgage	2024
Lakeview, Kilcummin, Co Kerry	675	793	Kerry County Council	Mortgage	2025

Notes to the Financial Statements (continued)

16. Investments

Current year

	2025 Investment in associates €'000	2024 Investment in associates €'000
Group		
Balance at beginning of year	336	289
Net share of profits and losses	974	888
Distributions received	(753)	(841)
Balance at end of year	**557**	**336**

The investment in associates' value represents the Group's shares of assets and liabilities in the Care Trust Designated Activity Company, ("the Care Trust DAC"). The primary activity of the Care Trust DAC is charitable fundraising for which The Rehab Group is a beneficiary.

At 31 December 2025	The Care Trust Limited €'000	Group share 50% €'000
Tangible assets	25	13
Debtors	56	28
Cash	1,194	597
Total assets	**1,275**	**638**
Creditors< 1 year	(162)	(81)
Total liabilities	**(162)**	**(81)**
Total reserves	**1,113**	**557**

At 31 December 2024	The Care Trust Limited €'000	Group share 50% €'000
Tangible assets	38	19
Debtors	66	33
Cash	671	336
Total assets	**775**	**388**
Creditors< 1 year	(104)	(52)
Total liabilities	**(104)**	**(52)**
Adjustments		
Total reserves	**671**	**336**

Notes to the Financial Statements (continued)

16. Investments (continued)

Company

	2025 €'000	2024 €'000
Balance at beginning of year	385	338
Net share of profits and losses	974	888
Distributions received	(753)	(841)
Balance at end of year	**606**	**385**

The information in respect of subsidiary and associate companies is given in note 35.

Unlisted investments are carried at cost less impairment because their fair value cannot be measured reliably.

17. Stocks

	2025 €'000	2024 €'000
Group		
Raw materials and consumables	1,251	798
Work in progress	-	6
Finished goods	96	112
	1,347	**916**
Increase/(Decrease) during the year	**431**	**(440)**

Stocks considered obsolete are written down to net realisable value. The amount of the write down is €39k (2024: €48k). There are no stocks pledged as security.

Replacement cost of stocks does not significantly differ from the amounts included above.

	2025 €'000	2024 €'000
Company		
Finished goods	-	16
	-	**16**
Decrease during the year	**(16)**	**-**

Notes to the Financial Statements (continued)

18. Debtors

	2025 €'000	2024 €'000
(a) Amounts falling due after more than one year		
Company		
Amounts owed by subsidiary companies	555	555
(b) Amounts falling due within one year		
Group		
Trade and public authority debtors	17,055	18,487
Prepayments and accrued income	5,923	5,631
VAT	280	241
Other debtors	154	67
	23,412	**24,426**
Company		
Trade debtors	13,160	13,679
Amounts owed by subsidiary companies	1,060	2,058
Prepayments and accrued income	5,345	5,016
	19,565	**20,753**

Other than as indicated all debtors are due within one year. All trade debtors are due within the Company's normal terms. Trade debtors are shown net of impairment in respect of doubtful debts.

19. Creditors - Amounts falling due within one year

	2025 €'000	2024 €'000
Group		
Bank loan (note 23)	105	121
Trade creditors	3,986	3,381
VAT	110	148
PAYE/Social insurance	3,099	2,775
Deferred income (see below)	2,689	3,448
Float provided by the ETB's	1,500	1,500
Accruals and other creditors	10,558	11,300
	22,047	**22,673**
Creditors for taxation and social welfare included above	**3,209**	**2,923**

Notes to the Financial Statements (continued)

19. Creditors - Amounts falling due within one year (continued)

	2025 €'000	2024 €'000
Company		
Trade and other creditors	4,135	1,856
PAYE/social insurance	2,918	2,558
Amounts owed to group companies	45	178
Deferred income (see below)	2,689	3,448
Accruals	7,413	9,310
Float provided by the ETB's	1,500	1,500
	18,700	**18,850**
Creditors for taxation and social welfare included above	**2,918**	**2,558**

Trade Creditors
The carrying amounts of trade and other payables approximate to their fair values largely due to the short-term maturities and nature of these instruments. The repayment terms of trade creditors vary between on demand and 90 days. No interest is payable on trade creditors.

Taxes and Social Security Costs
Taxes and social security costs are subject to the terms of the relevant legislation. Interest accrues on late payment. No interest was due at the financial year end date.

Amounts Owed to Group Companies
The amounts due to group companies are unsecured, interest free and repayable on demand.

Others
The terms of accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

The Rehab Group has utilised its right of offset for cash and overdrafts.

Deferred income (Group and Company)	2025 €'000	2024 €'000
At 1 January	3,448	2,600
Deferred during the year	1,747	2,106
Credited to Statement of Financial Activities	(2,506)	(1,258)
At 31 December	**2,689**	**3,448**

Funds received during the year from the HSE in an amount of €1,747k (2024: €2,106k) did not meet the criteria for recognition as income as terms and conditions attaching to the income have not yet been met. This income has therefore been deferred to future years in accordance with Charities SORP. Prior year balances include other carry forward items (e.g. vehicles, additional respite funding for summer relief, building fit-out works) which did not meet the criteria for recognition.

Notes to the Financial Statements (continued)

20. Creditors – Amounts falling due after more than one year

	2025 €'000	2024 €'000
Group		
Bank loan (note 23)	-	111
	-	**111**

21. Provisions for liabilities and charges

	Onerous leases €'000	Other €'000	2025 €'000
Current year			
Group			
As at 1 January 2025	210	243	453
Charged to the consolidated Statement of Financial Activities	12	-	12
As at 31 December 2025	**222**	**243**	**465**

	Onerous leases €'000	Other €'000	2024 €'000
Prior year			
Group			
As at 1 January 2024	310	420	730
Foreign currency	-	(2)	(2)
Charged to the consolidated Statement of Financial Activities	-	119	119
Utilised during year	(100)	(294)	(394)
As at 31 December 2024	**210**	**243**	**453**

Provision has been made in respect of unremitted earnings from a subsidiary company due to uncertainty surrounding the receipt of same. The timing of any loss materialising is uncertain.

Provision has been made in respect of onerous contracts arising on leases. Such leases are due to expire between 2025 and 2028.

Provisions for liabilities and charges	Onerous leases €'000	Other €'000	2025 €'000
Current year			
Company			
As at 1 January 2025	210	-	210
Charged to the Statement of Financial Activities	9	-	9
As at 31 December 2025	**219**	**-**	**219**

Notes to the Financial Statements (continued)

21. Provisions for liabilities and charges (continued)

Provisions for liabilities and charges	Onerous leases €'000	Other €'000	2024 €'000
Prior year			
Company			
As at 1 January 2024	310	-	310
Utilised during year	(100)	-	(100)
As at 31 December 2024	**210**	**-**	**210**

22. Sinking Fund Reclassification

Specific amounts from the 2024 financial statements and note disclosures have been reclassified to conform to an improved presentation of the sinking fund.

The adjustment primarily relates to the reclassification of the sinking fund balance, which had previously been presented as a liability. Following a re-assessment under Charities SORP (FRS 102), the balance has been reclassified within reserves. This reclassification has no impact on the profit or loss for the prior year.

This reclassification adjustment has been reflected in the financial statements as follows:

		31-Dec-24 (as previously presented) €'000	Effect of reclassification €'000	31-Dec-24 (as currently presented) €'000
Balance Sheet				
Provisions for liabilities and charges	**21**	1,572	(1,119)	453
Net assets		77,408	1,119	78,527
Unrestricted reserves		45,776	1,119	46,895

23. Details of borrowings

	2025 €'000	2024 €'000
Bank loans and overdrafts		
Group		
Current		
Bank loan	105	121
	105	121
Non-current		
Bank loan	-	111
	105	**232**

Notes to the Financial Statements (continued)

23. Details of borrowings (continued)

Maturity analysis	Within one year €'000	Between one & five years €'000	After five years €'000	Total €'000
Current year				
Group				
Indebtedness repayable by instalments				
Bank loans	105	-	-	105
Total	**105**	**-**	**-**	**105**

Maturity analysis	Within one year €'000	Between one & five years €'000	After five years €'000	Total €'000
Prior year				
Group				
Indebtedness repayable by instalments				
Bank loans	121	111	-	232
Total	**121**	**111**	**-**	**232**

Security

Group

Overdraft facilities with Bank of Ireland in the amount of €0.8m are secured by way of a first legal charge over Unit 2, Parkmore Business Park, Galway.

An overdraft facility of Stg £200k with Royal Bank of Scotland (RBS) is supported by a bond and floating charge over Momentum Scotland Limited and Haven Products Limited and a 1st Standard Security held on the office premises of Haven Products Limited 19 Clyde Street, Clydebank, G81 1SX.

Haven Products Limited has a term loan with The Royal Bank of Scotland supported by the Coronavirus Business Interruption Loan Scheme. The amount of the original loan was £500k and the remaining balance payable at the year-end 31 December 2025 is £92k. The loan is secured by a bond and floating charge over Haven Products Limited and a 1st Standard Security held on the office premises of Haven Products Limited, 19 Clyde Street, Clydebank, G81 1SX. The term of the loan is 72 months. Under the Coronavirus Business Interruption Loan Scheme, interest due during the first 12 months was payable by the UK Government under the terms of the scheme. After the first 12 months, interest is payable by the Customer in accordance with the terms of the agreement. A fixed rate of 2.34% over base rate is applicable for 60 months.

The Group has net cash including cash at bank and overdrafts of €29.2m (2024: net cash €29.3m). The Group's practice is to match the maturity profile of debt used to finance significant capital projects with the inflows from those projects.

The main foreign exchange risk arises from the management of the Group's results and net investments in the United Kingdom, and from Rehab Enterprises purchases in US$. This is managed on a non-speculative basis. The Group does not hedge currency translation exposures. The Group did not enter into foreign exchange contracts during the year.

Company

Overdraft facilities with Bank of Ireland in the amount of €0.8m are secured by way of a first legal charge over Unit 2, Parkmore Business Park, Galway.

Notes to the Financial Statements (continued)

24. Movement in funds

	Balance at 1 January 2025 €'000	Income €'000	Expenditure €'000	Foreign currency €'000	Group share of resources in associate €'000	Transfers* €'000	Balance at 31 December 2025 €'000
Current Year							
Group							
Restricted							
HSE capital grants and S39 care services	15,366	139,817	(137,049)	-	-		18,134
Educational Training Boards (ETB)	-	23,256	(24,068)	-	-	-	(812)
JP McManus grants	2,656	-	-	-	-	(168)	2,488
Local Authority/ Housing grants	11,560	5	-	-	-	(688)	10,877
Other	2,050	915	132	(70)	-	(50)	2,977
Total restricted funds	**31,632**	**163,993**	**(160,985)**	**(70)**	**-**	**(906)**	**33,664**
Unrestricted							
General							
Donated Asset Reserve	330	-	-	-	-	-	330
General funds	40,106	28,659	(29,582)	-	974	999	41,156
Total general funds	**40,436**	**28,659**	**(29,582)**	**-**	**974**	**999**	**41,486**
Designated							
Fixed asset fund	5,340	-	-	-	-	(592)	4,748
Sinking fund	1,119		(443)	-	-	499	1,175
Total unrestricted funds	**46,895**	**28,659**	**(30,025)**	**-**	**974**	**906**	**47,409**
Total funds	**78,527**	**192,652**	**(191,010)**	**(70)**	**974**	**-**	**81,073**

***Details on each of the transfers can be found below**

Notes to the Financial Statements (continued)

24. Movement in funds (continued)

	Balance at 1 January 2025 €'000	Income €'000	Expenditure €'000	Group share of resources in associate €'000	Transfers* €'000	Balance at 31 December 2025 €'000
Current year						
Company						
Restricted						
HSE capital grants and S39 care services	15,366	139,817	(137,049)	-		18,134
Educational Training Boards (ETB)	-	23,256	(24,068)	-	-	(812)
JP McManus grants	2,656	-	-	-	(168)	2,488
Other Funds	257	328	718	-	(50)	1,253
Total restricted funds	**18,279**	**163,401**	**(160,399)**	**-**	**(218)**	**21,063**
Unrestricted						
General						
Donated asset reserve	330	-	-	-	-	330
Unrealised gain on revaluation of property	3,907	-	-	-	-	3,907
General funds	26,627	7,024	(7,207)	974	532	27,950
Total general funds	**30,864**	**7,024**	**(7,207)**	**974**	**532**	**32,187**
Designated						
Fixed asset fund	2,395	-	-	-	(314)	2,081
Total unrestricted funds	**33,259**	**7,024**	**(7,207)**	**974**	**218**	**34,268**
Total funds	**51,538**	**170,425**	**(167,606)**	**974**	**-**	**55,331**

***Details on each of the transfers can be found below**

Notes to the Financial Statements (continued)

24. Movement in funds (continued)

	Balance at 1 January 2024 €'000	Income €'000	Expenditure €'000	Foreign currency €'000	Group share of resources in associate €'000	*Reclassification €'000	Transfers €'000	Balance at 31 December 2024 €'000
Prior year								
Group								
Restricted								
HSE and other capital grants	11,658	125,608	(121,800)	-	-	-	(100)	15,366
Educational Training Boards (ETB)	-	23,111	(23,897)	-	-	-	786	-
JP McManus grants	2,807	-	-	-	-	-	(151)	2,656
Local Authority/ Housing grants	11,771	479	-	-	-	-	(690)	11,560
Other	1,972	504	(504)	78	-	-	-	2,050
Total restricted funds	**28,208**	**149,702**	**(146,201)**	**78**	**-**	**-**	**(155)**	**31,632**
Unrestricted								
General:								
Donated asset reserve	330	-	-	-	-	-	-	330
Other general funds	38,290	34,035	(33,854)	-	888	-	747	40,106
Total general funds	**38,620**	**34,035**	**(33,854)**	**-**	**888**	**-**	**747**	**40,436**
Designated								
Fixed asset fund	5,932	-	-	-	-		(592)	5,340
Sinking fund	-		-	-	-	1,119	-	1,119
Total unrestricted funds	**44,552**	**34,035**	**(33,854)**	**-**	**888**	**1,119**	**155**	**46,895**
Total funds	**72,760**	**183,737**	**(180,055)**	**78**	**888**	**1,119**	**-**	**78,527**

***Details on reclassification included in note 22.**

Notes to the Financial Statements (continued)

24. Movement in funds (continued)

	Balance at 1 January 2024 €'000	Income €'000	Expenditure €'000	Group share of resources in associate €'000	Transfers €'000	Balance at 31 December 2024 €'000
Prior year						
Company						
Restricted						
HSE capital grants and S39 care services	11,658	125,608	(121,800)		(100)	15,366
Educational Training Boards (ETB)	-	23,111	(23,897)		786	-
JP McManus grants	2,807	-	-		(151)	2,656
Other Funds	257	504	(504)		-	257
Total restricted funds	**14,722**	**149,223**	**(146,201)**		**535**	**18,279**
Unrestricted						
General						
Donated asset reserve	330	-	-		-	330
Unrealised gain on revaluation of property	3,907	-	-		-	3,907
General funds	25,330	8,960	(8,332)	888	(219)	26,627
Total general funds	**29,567**	**8,960**	**(8,332)**	**888**	**(219)**	**30,864**
Designated						
Fixed asset fund	2,711	-	-	-	(316)	2,395
Total unrestricted funds	**32,278**	**8,960**	**(8,332)**	**888**	**(535)**	**33,259**
Total funds	**47,000**	**158,183**	**(154,533)**	**888**	**-**	**51,538**

Restricted funds

HSE capital grants: Represents capital grants received from the HSE for capital projects where specific grant agreements exist. Transfers are made from this fund to the unrestricted fund which equate to the depreciation charge on the related assets as this charge is reflected in unrestricted expenditure. In 2025, transfers of €nil (2024: €100k) were made to reflect this depreciation charge.

HSE care service provision: Represents revenue grants received from the HSE for the provision of section 39 care services where specific grant agreements exist.

Education and Training Boards (ETB): Represents specialist training grants received for the provision of training, education, employment and support services. Transfers are made from unrestricted funds to cover the deficit balance in this restricted fund.

JP McManus grants: Represents monies received for specific capital projects in Limerick region and transfers are made to the unrestricted fund which equate to the annual depreciation charge incurred on those assets. In 2025, transfers of €168k (2024: €151k) were made to reflect this depreciation charge.

Notes to the Financial Statements (continued)

24. Movement in funds (continued)

Local Authority/Housing grants: Represents local authority and housing grants received for the provision of housing for service users. Transfers are made to the unrestricted funds which equate to the annual depreciation charge on the related assets. In 2025, transfers of €688k (2024: €690k) were made to release the amortisation of these grants.

Other: Represents various other restricted grants or donations given for a specific purpose. The break-down is as follows - RehabCare €257k, National Learning Network €328k, Rehab Group €669k and Rehab UK companies (Momentum Scotland and Haven) €1,723k.

Designated fixed asset funds: Represent capital grants usually for the purchase of property assets without performance conditions attached. Transfers to the unrestricted fund are made which equate to the annual depreciation charge incurred on those assets.

25. Analysis of net assets between funds

	Unrestricted Funds €'000	Restricted Funds €'000	Total Funds €'000
Group			
Fund balances at 31 December 2025 are represented by:			
Tangible assets	26,117	22,999	49,116
Investments	557	-	557
Current asset	21,627	32,285	53,912
Creditors: amounts falling due within one year	(255)	(21,792)	(22,047)
Creditors: amounts falling due after more than one year	(172)	172	-
Provisions for liabilities & charges	(465)	-	(465)
Total	**47,409**	**33,664**	**81,073**

	Unrestricted Funds €'000	Restricted Funds €'000	Total Funds €'000
Company			
Fund balances at 31 December 2025 are represented by:			
Tangible assets	17,753	13,381	31,134
Investments	606	-	606
Non-current assets: falling due after one year	555	-	555
Current assets: falling due within one year	15,573	26,382	41,955
Creditors: amounts falling due within one year	-	(18,700)	(18,700)
Provisions for liabilities & charges	(219)	-	(219)
Total	**34,268**	**21,063**	**55,331**

Notes to the Financial Statements (continued)

25. Analysis of net assets between funds (continued)

	Unrestricted Funds €'000	Restricted Funds €'000	Total Funds €'000
Group			
Fund balances at 31 December 2024 are represented by:			
Tangible assets	27,090	19,457	46,547
Investments	336	-	336
Current assets: falling due within one year	21,993	32,888	54,881
Creditors: amounts falling due within one year	(1,960)	(20,713)	(22,673)
Creditors: amounts falling due after more than one year	(111)	-	(111)
Provisions for liabilities & charges	(453)	-	(453)
Total	**46,895**	**31,632**	**78,527**

	Unrestricted Funds €'000	Restricted Funds €'000	Total Funds €'000
Company			
Fund balances at 31 December 2024 are represented by:			
Tangible assets	17,751	9,943	27,694
Investments	385	-	385
Non-current assets: falling due after one year	555	-	555
Current assets: falling due within one year	14,778	27,186	41,964
Creditors: amounts falling due within one year	-	(18,850)	(18,850)
Provisions for liabilities & charges	(210)	-	(210)
Total	**33,259**	**18,279**	**51,538**

26. Operating leases

Group

Operating leases charged in arriving at the surplus attributable to the Group amounted to €8.9m (2024: €8.4m).

Obligations payable at 31 December 2025 on operating lease agreements in place at 31 December 2025, amounted to €27m (2024: €25.8m) analysed as follows:

	2025 €'000	2024 €'000
Leases expiring in less than 1 year	2,957	3,307
Leases expiring in two to five years	9,893	10,029
Leases expiring after five years	14,126	12,427
	26,976	**25,763**

Notes to the Financial Statements (continued)

27. Net cash provided by operating activities

	2025 €'000	2024 €'000
Net income for the year - parent and subsidiary undertakings	2,616	4,570
Share of resources in associate	(974)	(888)
Profit on disposal of fixed assets	(19)	(440)
Net interest costs	6	11
Taxation charge	31	35
Taxation paid	(50)	(38)
Depreciation charge	5,202	4,613
Distributions received from associate company	753	841
Decrease in provision for liabilities and charges	12	(277)
(Increase)/Decrease in stocks	(431)	440
Decrease/(Increase) in debtors	1,014	(542)
Decrease in creditors	(696)	(3,627)
Net cash provided by operating activities	**7,464**	**4,698**

28. Analysis of cash and cash equivalents

	31 December 2025 €'000	31 December 2024 €'000
Cash at bank and in hand	29,153	29,539
Total cash and cash equivalents	**29,153**	**29,539**
Debt		
Loans due within one year	(105)	(121)
Loans due after one year	-	(111)
	(105)	(232)
Net cash	**29,048**	**29,307**

29. Reconciliation of net cash and cash equivalents to movement in net funds

	31 December 2025 €'000	31 December 2024 €'000
(Decrease)/Increase in cash during period	(386)	1,364
Repayment of borrowings	127	105
Movement in net cash for period	(259)	1,469
Net cash at start of year	29,307	27,838
Net cash at end of year	**29,048**	**29,307**

Notes to the Financial Statements (continued)

30. Contingent liabilities

Capital grants

The Group receives grants towards capital expenditure. Such grants are credited to the Statement of Financial Activities in the year they are received in either restricted or unrestricted funds in accordance with the grant agreement.

If certain circumstances occur (the most significant of which is that the Group Company which received the grants ceases to use the assets to which the grants relate), a certain proportion of these grants could be repayable. The amount repayable should these circumstances have arisen at 31 December 2025 would have been €14.7m (2024: €14.9m).

Pension liability

No provision has been made in the financial statements for a historic pension liability relating to a UK subsidiary which ceased trading in 2009 and was dissolved in October 2020. The liability arose due to the cessation of trading activity in 2009 and as a result the subsidiary employed no active members. The liability is estimated at €310k (2024: €310k), however legal advice received indicates that the likelihood of this pension liability crystallising for Rehab Group is deemed to be very low.

31. Directors' remuneration, loans and shareholdings

The Directors did not receive any emoluments or compensation either from The Rehab Group or any subsidiary or associate undertakings during the current or previous year. Neither the Group nor any subsidiary or associate company made any contributions to retirement benefit schemes on behalf of the Directors during the current or previous year.

No fees were paid to any Director either by The Rehab Group or any subsidiary or associate company during the year.

An amount of €4,880 (2024: €5,133) has been incurred by the Directors during the year as vouched expenses. No other transactions took place between the Directors and the Group or any subsidiary or associate. No Directors hold any beneficial interests in shares in any of the Group companies. No loans have been granted by the Group to any of the Directors. Neither The Rehab Group nor any of its subsidiary or associate companies made payments direct to a third party on behalf of Directors. The table below summarises vouched expenses incurred by the Directors which were incurred on travel, subsistence and accommodation.

	2025 €	2024 €
T. Hunter McGowan	4,700	1,652
S. Sheridan	-	3,181
A. Walsh	180	300
Total	**4,880**	**5,133**

The Rehab Group has arranged Directors and Officers Liability Insurance for the Directors of the Company and all subsidiary companies.

Other than as shown above, any further required disclosures in Sections 305 and 306 of the Companies Act 2014 are €nil for both financial years.

Notes to the Financial Statements (continued)

32. Guarantees

Group and Company

The Rehab Group has given guarantees to the Bank of Ireland of €0.8m (2024: €0.8m) on behalf of its subsidiary company Rehab Enterprises Limited.

Guarantee to The Care Trust DAC - On an annual basis the shareholders of The Care Trust DAC (The Care Trust), being CRC and Rehab Group, are asked to enter into a joint agreement to provide for all the losses of The Care Trust should the need arise. On 23 February 2026, the Rehab Group provided a letter of support in which it agreed equally with the CRC to provide adequate funds to The Care Trust to meet the liabilities of that company during the period of 12 months from the date of approval (5 March 2026) of the financial statements of The Care Trust for the year ended 31 December 2025, to enable the company to remain operating as a going concern. If financial support were required from the Rehab Group, it is anticipated that such support would not exceed 50% of The Care Trust 2026 budgeted expenditure, being €2,366,749. The Rehab Group has the power to appoint half of the Directors of The Care Trust and has access to the monthly management accounts of the company.

33. Capital commitments

Capital commitments approved at 31 December 2025 and not provided for in these financial statements are estimated at €3.50m (2024: €1.735m) of which €788k (2024: €1.411m) has been contracted at the Balance Sheet date and for which €320k (2024: €1.529m) was received in capital funding at 31 December 2025.

34. Related party transactions

Group

The Directors have availed of the exemption under FRS 102 Section 33 "Related Party Disclosures" which permits qualifying subsidiaries of an undertaking not to disclose details of transactions between Group entities that are eliminated on consolidation. Transactions with Directors are disclosed in note 30.

Details in respect of transactions with associates are disclosed in note 16.

During the year, the Company received a donation of €2,500 from a director of the Company.

There were no related party transactions (other than remuneration – note 11) with key management personnel (defined as the Directors and the Senior Leadership Team (SLT)). The Directors who served during the period are listed in the Directors' Report. Those staff who were members of the SLT during the year are listed below:

B. McGinn (resigned 31 October 2025)
F. Murray
L. Bannerton (resigned 30 April 2025)
E. Lennon (appointed 28 July 2025)
E. Reilly
L. Bird
G. Fogarty
S. Logan King
K. Gregory

Company

The directors have availed of the exemption under Section 33.1A of FRS102 in respect of transactions entered into between two or more members of a group as all parties to such transactions are wholly owned members of that group.

Details in respect of transactions with associates are discussed in note 16.

Notes to the Financial Statements (continued)

35. Investment in Group undertakings

	Shareholdings/ Ownership			
	Direct %	Through subsidiary %	Company/Charity Number	Principal activity
Incorporated in the Republic of Ireland				
National Learning Network Limited	100	-	248453	Dormant, Services Transferred to The Rehab Group on 1 January 2017
Rehab Enterprises Limited	100	-	216680	Logistics, Recycling/Manufacturing Services
RehabCare*	100	-	282889	Dormant, Services Transferred to The Rehab Group on 1 January 2018
Newgrove Housing Association *	100	-	308429	Housing Association
The Care Trust Limited	50	-	45561	Lottery Promotions/Fund-raising
The Polio Fellowship of Ireland*	100	-	24172	Services
Stepping Out (Athlone) Limited^	100	-	353820	Services
Company limited by guarantee				
Rehab Secretarial Limited	100	-	665081	Secretarial Services
Incorporated in the UK				
Momentum Scotland*	100	-	SC127950/SC004328	Dormant
Haven Products Limited	-	100	SC23852/SC018094	Manufacturing/Services
Rehab Group Services Limited	100	-	2989817	Dormant
TBG Learning Limited	-	100	2236017	Dormant

	Shareholdings			
	Direct %	Through subsidiary %	Company/Charity Number	Principal activity
Incorporated in the UK				
Rehab JobFit LLP	99	1	OC361645	Non-trading Training and Employment Service
Incorporated in the Kingdom of Saudi Arabia				
Saudi Rehab Group Services Co. LLC	-	100		Dormant

**A company limited by guarantee and not having a share capital. Rehab controls the composition of the majority of its board.*

Notes to the Financial Statements (continued)

35. Investment in Group undertakings (continued)

	Performance For the year end 31 December 2025			Performance For the year end 31 December 2024		
	Income €'000	Expenditure €'000	Surplus/ (Deficit) €'000	Income €'000	Expenditure €'000	Surplus/ (Deficit) €'000
Incorporated in the Republic of Ireland						
National Learning Network Limited (Services transferred to The Rehab Group)	-	-	-	-	-	-
Rehab Enterprises Limited	18,296	(18,167)	129	19,782	(19,602)	180
RehabCare (Services transferred to The Rehab Group)	-	-	-	-	-	-
Newgrove Housing Association Limited (Under FRS 102 SORP)	1,480	(1,914)	(434)	1,803	(1,739)	64
The Polio Fellowship of Ireland	93	(239)	(146)	93	(149)	(56)
Rehab Secretarial Limited	-	-	-	-	-	-
Stepping Out (Athlone) Limited	188	(188)	-	151	(170)	(19)

	Performance For the year end 31 December 2025			Performance For the year end 31 December 2024		
	Income €'000	Expenditure €'000	Surplus/ (Deficit) €'000	Income €'000	Expenditure €'000	Surplus/ (Deficit) €'000
Incorporated in the UK						
Momentum Scotland	-	71	71	-	-	-
Haven Products Limited	2,356	(3,028)	(672)	3,715	(4,079)	(364)
Rehab Group Services Limited	-	-	-	-	-	-
TBG Learning Limited	-	(18)	(18)	-	(21)	(21)

	SAR'000	SAR'000	SAR'000	SAR'000	SAR'000	SAR'000
Incorporated in the Kingdom of Saudi Arabia						
Saudi Rehab Group Services Co. LLC (SAR)	-	-	-	-	-	-

Notes to the Financial Statements (continued)

35. Investment in Group undertakings (continued)

	Position As at 31 December 2025			Position As at 31 December 2024		
	Assets €'000	Liabilities €'000	Funds €'000	Assets €'000	Liabilities €'000	Funds €'000
Incorporated in the Republic of Ireland						
National Learning Network Limited (Services transferred to The Rehab Group)	-	-	-	-	-	-
Rehab Enterprises Limited	5,405	(8,325)	(2,920)	5,445	(8,497)	(3,052)
RehabCare (Services transferred to The Rehab Group)	-	-	-	-	-	-
Newgrove Housing Association Limited	17,400	(729)	16,671	18,657	(2,670)	15,987
The Polio Fellowship of Ireland	5,808	(137)	5,671	5,920	(103)	5,817
Rehab Secretarial Limited	-	-	-	-	-	-
Stepping Out (Athlone) Limited	9	(6)	3	29	(26)	3

	Position As at 31 December 2025			Position As at 31 December 2024		
	Assets £'000	Liabilities £'000	Funds £'000	Assets £'000	Liabilities £'000	Funds £'000
Incorporated in the UK						
Momentum Scotland	40	(135)	(95)	47	(213)	(166)
Haven Products Limited	1,754	(1,018)	736	2,960	(1,552)	1,408
Rehab Group Services Limited	-	-	-	-	-	-
TBG Learning Limited	66	(1)	65	100	(17)	83

	Position As at 31 December 2025			Position As at 31 December 2024		
	Assets SAR'000	Liabilities SAR'000	Funds SAR'000	Assets SAR'000	Liabilities SAR'000	Funds SAR'000
Incorporated in the Kingdom of Saudi Arabia						
Saudi Rehab Group Services Co. LLC (SAR)	-	-	-	1,268	(51)	1,217

The registered office of the subsidiaries and related companies in the Republic of Ireland is Unit 10D Beckett Way, Parkwest Business Park, Dublin, except as noted below and the registered offices of UK subsidiaries are noted below:

The Care Trust Limited	71-73 College House, Rock Road, Blackrock, Co Dublin
Momentum Scotland	c/o Haven Products, 8 Central Park Boulevard, Larbert, Falkirk, Scotland, FK5 4RU
Haven Products Limited	Haven Products, 8 Central Park Boulevard, Larbert, Falkirk, Scotland, FK5 4RU
Rehab Group Services Limited	c/o Withers Worldwide, 20 Old Bailey, London, England, EC4M 7AN
TBG Learning Limited	c/o Withers Worldwide, 20 Old Bailey, London, England, EC4M 7AN
Rehab JobFit LLP	c/o Withers Worldwide, 20 Old Bailey, London, England, EC4M 7AN
Saudi Rehab Group Services Co. LLC	Riyadh, Kingdom of Saudi Arabia

Notes to the Financial Statements (continued)

36. Retirement benefit cost

The Rehab Group operates defined contribution pension schemes for employees.

The retirement benefit costs in the financial statements represent the contribution payable by the Group during the year.

The regular cost of providing retirement pensions and related benefits is charged to the Statement of Financial Activities over the employees' service lives on the basis of a constant percentage of earnings. The Group's contributions to the scheme amounted to €9.7m (2024: €7.3m). Contributions payable at the year-end amounted to €986k (2024: €467k).

37. Financial instruments

The analysis of the carrying amounts of the financial instruments of the Group required under Section 11 of FRS 102 is as follows:

	2025 €'000	**2024 €'000**
Group		
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	17,055	18,487
Cash at bank and in hand	29,153	29,539
Financial liabilities measured at amortised cost		
Trade creditors	3,986	3,381
Accruals	10,558	11,300
Loans and overdrafts	105	232

	2025 €'000	**2024 €'000**
Company		
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	13,160	13,679
Amounts owed by subsidiary companies	1,615	2,613
Cash at bank and in hand	22,390	21,195
Financial liabilities measured at amortised cost		
Trade and other creditors	4,135	1,856
Amounts owed to group companies	45	178
Accruals	7,413	9,310

38. Subsequent events

There have been no significant events affecting the Company since the year end.

39. Approval of financial statements

The members of the Board of Directors approved the financial statements on 22-Jun-2026.

RehabGroup

Investing in People, Changing Perspectives

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