



Company Number: 367577

**The Grove Afterschool Care (Management Company) Company Limited by  
Guarantee**

**Annual Report and Financial Statements**

**for the financial year ended 30 June 2025**

**O'Gorman Brannigan Purtill & Co. Unlimited Co.  
Chartered Accountants and Statutory Audit Firm  
22 Bridge Street  
Ringsend  
Dublin 4  
Co. Dublin**

# The Grove Afterschool Care (Management Company) Company Limited by Guarantee

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**The Grove Afterschool Care (Management Company) Company Limited by  
Guarantee  
DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Emer Gallagher Mark Holland Jessie Sampson Aoife Ryan Colette Hussey
<b>Company Secretary</b>	Jessie Sampson
<b>Company Number</b>	367577
<b>Charity Number</b>	16533
<b>Charity Regulatory Authority Number</b>	20059781
<b>Registered Office and Business Address</b>	The Old Convent Our Lady's Grove Goatstown Road Dublin 14
<b>Auditors</b>	O'Gorman Brannigan Purtill & Co. Unlimited Co. Chartered Accountants and Statutory Audit Firm 22 Bridge Street Ringsend Dublin 4 Co. Dublin
<b>Bankers</b>	AIB Belfield Dublin 4

# **The Grove Afterschool Care (Management Company) Company Limited by Guarantee**

## **DIRECTORS' REPORT**

for the financial year ended 30 June 2025

The directors present their report and the audited financial statements for the financial year ended 30 June 2025.

### **Principal Activity**

The principal activity is to foster the advancement of education and social development of children and their families in the Goatstown area through the provision of a care service for children prior to, during and after school hours.

The Company is limited by guarantee not having a share capital. The Directors have no interest in shares and comply with S 299 Companies Act 2004 as it is a CLG without shares.

The Directors state that they have taken steps to ensure compliance with the Charities Governance Code

### **Financial Results**

The surplus for the financial year after providing for depreciation amounted to €76,610 (2024 - €95,800).

### **Directors and Secretary**

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

Emer Gallagher  
Mark Holland  
Jessie Sampson  
Aoife Ryan  
Colette Hussey

The secretary who served throughout the financial year was Jessie Sampson.

There were no changes in shareholdings between 30 June 2025 and the date of signing the financial statements.

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

### **Post Balance Sheet Events**

The directors are not expecting to make any changes in the nature of the business in the near future.

### **Auditors**

The auditors, O'Gorman Brannigan Purtill & Co. Unlimited Co., (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

### **Taxation Status**

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

### **Small Companies Exemptions**

The company has availed of the small companies exemptions contained in the Companies Act 2014 with regard in the requirements for exclusion of certain information in the directors report.

### **Government Department Circulars**

The Grove Afterschool Care (Management Company) Company Limited by Guarantee is compliant with relevant circulars including Circular 44/2006 " Tax Clearance Procedures Grants, subsidies and similar typer payments" and Circular 13/2014 ' Management of and Accountability for grants from Exchequer Funds'

### **The Charities Act, 2009**

The directors confirm that The Grove Afterschool Care (Management Company) Company Limited by Guarantee is in compliance with The Charities Act 2009.

### **Reserves Policy**

The company retains a general reserve to provide sufficient resources to enable the company to continue to operate as a going concern.

These reserves account accumulated over a number of years. These funds arose from where the objectives were achieved within the funded amount and/or a surplus of funding held in the accounts. We have put in place a reserves policy to secure our viability beyond the immediate future and provide reliable services over the long term.

The Grove Afterschool Care (Management Company) Company Limited by Guarantee have established a reserves fund for the following:

# **The Grove Afterschool Care (Management Company) Company Limited by Guarantee**

## **DIRECTORS' REPORT**

for the financial year ended 30 June 2025

- The provision of finance for The Grove Afterschool Care (Management Company) Company Limited by Guarantee. This will enable working capital to ensure funds are available to meet commitments in the event of delayed receipts.
- To mitigate risk; allowing us to navigate unexpected drops in income or sudden short-term increases in expenditure.
- To provide a pool of resources which we can call upon when we need to cover gaps in funding,
- The provision of other costs deemed appropriate by the Board, in order to further our objectives.
- A contingency fund whereby the funds may be used in order to meet expenditure which will ensure the continuity of the programmes.
- To cover unforeseen costs for example redundancy payments.
- As above, to cover unforeseen costs relating to costs incurred in the event of, flood damage and fire which will result in the replacement of equipment.
- To ensure continuity and protection for its employees & related parties in the event of unforeseen circumstances.
- To enable us to take advantage of unexpected opportunities which the board feel will enable the company to further its objectives.
- In order to ensure as far as is reasonably possible, that our future expenditure objectives can be met.
- In the event that the environment in which we operate changes, then the needs of our clients may change. We will need to adapt and find alternative solutions, so we will need resources to invest in new ways of operating.

The board feels that level of reserves should be calculated and monitored every six months. This policy will be reviewed yearly and whenever there are significant changes in staff hours or numbers.

The board believes that the minimum level of the contingent reserves should be the equivalent of thirteen weeks operating costs.

The reserves will be built up to the desired level in stages consistent with the companies overall financial position and its need to maintain and develop its activities.

### **Directors Remuneration**

The directors serve on the board in a voluntary capacity and received no fees or remuneration for their time spent carrying out these duties.

No remuneration was paid to the directors during the year ended 30 June 2025.

### **Going Concern**

The Directors have an expectation that the charity has adequate resources to continue operating for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### **Statement on Relevant Audit Information**

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

### **Accounting Records**

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at The Old Convent, Our Lady's Grove, Goatstown Road, Dublin 14.

### **Signed on behalf of the board**

**Emer Gallagher**  
Director

**Mark Holland**  
Director

**Date: 18<sup>th</sup> March 2026**

**Date: 18<sup>th</sup> March 2026**

# **The Grove Afterschool Care (Management Company) Company Limited by Guarantee**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under 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. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Disclosure of Information to Auditor**

Each persons who are directors at the date of approval of this report confirms that:

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

### **Signed on behalf of the board**

**Emer Gallagher**  
Director

**Date: 18<sup>th</sup> March 2026**

**Mark Holland**  
Director

**Date: 18<sup>th</sup> March 2026**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of The Grove Afterschool Care (Management Company) Company Limited by Guarantee**

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

#### **Opinion**

We have audited the financial statements of The Grove Afterschool Care (Management Company) Company Limited by Guarantee ('the company') for the financial year ended 30 June 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

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

#### **Other Information**

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

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

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

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

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

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

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of The Grove Afterschool Care (Management Company) Company Limited by Guarantee**

### **Matters on which we are required to report by exception**

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

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

### **Respective responsibilities**

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

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

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

**John O'Gorman**  
**for and on behalf of**  
**O'GORMAN BRANNIGAN PURTILL & CO. UNLIMITED CO.**  
Chartered Accountants and Statutory Audit Firm  
22 Bridge Street  
Ringsend  
Dublin 4  
Co. Dublin

**Date: 18<sup>th</sup> March 2026**

# **The Grove Afterschool Care (Management Company) Company Limited by Guarantee**

## **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

**The Grove Afterschool Care (Management Company) Company Limited by Guarantee**

**INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
<b>Income</b>		<b>461,771</b>	447,655
<b>Expenditure</b>		<b>(385,435)</b>	(352,080)
<b>Surplus before interest</b>		<b>76,336</b>	95,575
Interest receivable and similar income		<u>274</u>	<u>225</u>
<b>Surplus before tax</b>		<b>76,610</b>	95,800
Tax on surplus	7	-	-
<b>Surplus for the financial year</b>	<b>14</b>	<b><u>76,610</u></b>	<u>95,800</u>
<b>Total comprehensive income</b>		<b><u><u>76,610</u></u></b>	<u><u>95,800</u></u>

**The Grove Afterschool Care (Management Company) Company Limited by Guarantee**  
**BALANCE SHEET**  
as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	<u>45,547</u>	<u>46,496</u>
<b>Current Assets</b>			
Debtors	9	11,431	8,056
Cash and cash equivalents		<u>1,038,295</u>	<u>964,180</u>
		<u>1,049,726</u>	<u>972,236</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(23,894)</u>	<u>(23,963)</u>
<b>Net Current Assets</b>		<u>1,025,832</u>	<u>948,273</u>
<b>Total Assets less Current Liabilities</b>		<u>1,071,379</u>	<u>994,769</u>
<b>Reserves</b>			
Income and expenditure account	14	<u>1,071,379</u>	<u>994,769</u>
<b>Members' Funds</b>		<u>1,071,379</u>	<u>994,769</u>

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

Approved by the board on 18<sup>th</sup> March 2026 and signed on its behalf by:

**Emer Gallagher**  
**Director**

**Mark Holland**  
**Director**

**The Grove Afterschool Care (Management Company) Company Limited by Guarantee**

**STATEMENT OF CHANGES IN EQUITY**

as at 30 June 2025

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 July 2023</b>	898,969	898,969
Surplus for the financial year	95,800	95,800
<b>At 30 June 2024</b>	994,769	994,769
Surplus for the financial year	76,610	76,610
<b>At 30 June 2025</b>	<b>1,071,379</b>	<b>1,071,379</b>

**The Grove Afterschool Care (Management Company) Company Limited by Guarantee**

**CASH FLOW STATEMENT**

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Surplus for the financial year		76,610	95,800
Adjustments for:			
Interest receivable and similar income		(274)	(225)
Depreciation		949	949
		<u>77,285</u>	<u>96,524</u>
Movements in working capital:			
Movement in debtors		(3,375)	(7,214)
Movement in creditors		164	(18,677)
		<u>74,074</u>	<u>70,633</u>
Cash generated from operations		<u>74,074</u>	<u>70,633</u>
<b>Cash flows from investing activities</b>			
Interest received		274	225
Payments to acquire tangible assets		-	(47,445)
		<u>274</u>	<u>(47,220)</u>
Net cash generated from/(used in) investment activities		<u>274</u>	<u>(47,220)</u>
<b>Net increase in cash and cash equivalents</b>		<b>74,348</b>	<b>23,413</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>963,010</b>	<b>939,597</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>10</b>	<b><u>1,037,358</u></b>	<b><u>963,010</u></b>

# The Grove Afterschool Care (Management Company) Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

The Grove Afterschool Care (Management Company) Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 367577. The registered office of the company is The Old Convent, Our Lady's Grove, Goatstown Road, Dublin 14 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

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

#### Statement of compliance

The financial statements of the company for the year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

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

#### Income

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

#### Critical Accounting Judgements and Estimates

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 company 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.

#### (a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of Tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

# The Grove Afterschool Care (Management Company) Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### (b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

### Tangible assets and depreciation

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

Short leasehold property	-	2% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

### Trade and other debtors

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

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### Trade and other creditors

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

### Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

#### (i) 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.

### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

### 3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

<b>4. Operating surplus</b>	<b>2025</b>	2024
	€	€
<b>Operating surplus is stated after charging:</b>		
Depreciation of tangible assets	<b>949</b>	949
	<u>          </u>	<u>          </u>

**The Grove Afterschool Care (Management Company) Company Limited by Guarantee**

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**5. Employees**

The average monthly number of employees during the financial year was 15, (2024 - 11).

**6. Employee benefits (Per Department of Finance Circular 13/2014)**

Salary Band	Number of Employees	Employer Pension Contribution
<€60,000	<u>15</u>	<u>0</u>

**7. Tax on surplus**

2025	2024
€	€

**Analysis of charge in the financial year**

**Current tax:**

Corporation tax

-	-
<u>-</u>	<u>-</u>

No charge to tax arises as the company has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act 1997, Under Charity No. CHY 16533.

**8. Tangible assets**

	Short leasehold property €	Total €
<b>Cost</b>		
At 1 July 2024	<u>215,604</u>	<u>215,604</u>
At 30 June 2025	<u>215,604</u>	<u>215,604</u>
<b>Depreciation</b>		
At 1 July 2024	169,108	169,108
Charge for the financial year	949	949
At 30 June 2025	<u>170,057</u>	<u>170,057</u>
<b>Net book value</b>		
At 30 June 2025	<u>45,547</u>	<u>45,547</u>
At 30 June 2024	<u>46,496</u>	<u>46,496</u>

**9. Debtors**

2025	2024
€	€

Trade debtors	10,674	7,299
Prepayments	757	757
	<u>11,431</u>	<u>8,056</u>

**The Grove Afterschool Care (Management Company) Company Limited by Guarantee**

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

<b>10. Cash and cash equivalents</b>	<b>2025</b>	2024
	€	€
Cash and bank balances	<b>1,038,295</b>	964,180
Bank overdrafts	<b>(937)</b>	(1,170)
	<u><b>1,037,358</b></u>	<u>963,010</u>
<b>11. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Amounts owed to credit institutions	<b>937</b>	1,170
Taxation	<b>18,892</b>	19,428
Other creditors	<b>-</b>	100
Accruals	<b>4,065</b>	3,265
	<u><b>23,894</b></u>	<u>23,963</u>
<b>12. State Funding ( Per Department of Finance Circular 13/2014 )</b>		
<b>Funder</b>	<b>Department of Children, Equality, Disability, Integration and Youth</b>	
Programme	Early Childhood Care and Education (ECCE) Scheme 2024-2025	
Term	12 Months	
Total Fund awarded	€85,077.00	
Fund taken to Income in the period	€85,077.00	
Cash received in the period	€85,077.00	
Fund Due at Period End	Nil	
Float in Place	No	
Purpose of Fund	Service Delivery	
Capital Funds	Nil	
Restriction on use	Funds may only be used for the purpose of the programme	
Agency	Pobal	

**The Grove Afterschool Care (Management Company) Company Limited by Guarantee**

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

<b>Funder</b>	<b>Department of Children, Equality, Disability, Integration and Youth</b>
Programme	Core Funding 2023-2024 and 2024-2025
Term	12 Months
Total Fund awarded	€50,334.68
Fund taken to Income in the period	€50,334.68
Cash received in the period	€50,334.68
Fund Due at Period End	Nil
Float in Place	No
Purpose of Fund	Service Delivery
Capital Funds	Nil
Restriction on use	Funds may only be used for the purpose of the programme
Agency	Pobal
<b>Funder</b>	<b>Department of Children, Equality, Disability, Integration and Youth</b>
Programme	National Childcare Subsidy 2023-2024 and 2024-2025
Term	12 Months
Total Fund awarded	€102,506.64
Fund taken to Income in the period	€102,506.64
Cash received in the period	€102,506.64
Fund Due at Period End	Nil
Float in Place	No
Purpose of Fund	Service Delivery
Capital Funds	Nil
Restriction on use	Funds may only be used for the purpose of the programme
Agency	Pobal

# The Grove Afterschool Care (Management Company) Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>Funder</b>	<b>Department of Children, Equality, Disability, Integration and Youth</b>
Programme	AIM Level 7 2024-2025
Term	12 Months
Total Fund awarded	€9,348
Fund taken to Income in the period	€9,348
Cash received in the period	€9,348
Fund Due at Period End	Nil
Float in Place	No
Purpose of Fund	Service Delivery
Capital Funds	Nil
Restriction on use	Funds may only be used for the purpose of the programme
Agency	Pobal

### 13. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

### 14. Income and expenditure account

	2025 €	2024 €
At 1 July 2024	994,769	898,969
Surplus for the financial year	76,610	95,800
At 30 June 2025	<u>1,071,379</u>	<u>994,769</u>

### 15. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

### 16. Tax Clearance

The Grove Afterschool (Management Company) Company Limited by Guarantee holds a valid tax clearance certificate.

### 17. Circular 44/2006

The Grove After School Care (Management Company) CLG is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

**The Grove Afterschool Care (Management Company) Company Limited by  
Guarantee**

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**18. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 18<sup>th</sup> March 2026.