

NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

Abridged Financial Statements

for the financial year ended 31 August 2025

NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

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INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 August 2025 on pages 7 to 13 which the directors of NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 18 March 2026 we reported to the members on the company's financial statements for the financial year ended 31 August 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA ('the company') for the financial year ended 31 August 2025 which comprise the Income and Expenditure Account, the Balance Sheet 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, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 August 2025 and of its deficit 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", applying Section 1A of that Standard; 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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.

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

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 6, which is to be read as an integral part of our report.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS
OF NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN
RÁTHAÍOCHTA**
pursuant to section 356(1) and 356(2) of the Companies Act 2014

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."

Thomas McHugh
for and on behalf of

THOMAS MCHUGH & CO.

Chartered Certified Accountants & Statutory Auditors

Quay Street

Belmullet

Co. Mayo

Ireland

18 March 2026

NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

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.

NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	<u>83,610</u>	<u>88,557</u>
Current Assets			
Cash and cash equivalents		91,757	89,896
Creditors: amounts falling due within one year	9	<u>(7,441)</u>	<u>(3,288)</u>
Net Current Assets		<u>84,316</u>	<u>86,608</u>
Total Assets less Current Liabilities			
amounts falling due after more than one year	10	<u>(76,690)</u>	<u>(82,591)</u>
Net Assets		<u><u>91,236</u></u>	<u><u>92,574</u></u>
Reserves			
Capital reserves and funds	14	21,271	21,271
Income and expenditure account	14	<u>69,965</u>	<u>71,303</u>
Company Funds		<u><u>91,236</u></u>	<u><u>92,574</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA, state that - The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 18 March 2026 and signed on its behalf by:

Anne Conway
Director

Noreen Grealis
Director

NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA is a company limited by guarantee incorporated in Ireland. The company's principal activities are outlined in the directors' report. (Registered number 380198). The company's registered office is at Ballycroy, Westport, Co. Mayo, which is also the principal place of business of the company.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the year ended 31 August 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The Company qualifies as a small company as defined by Section 280A of the Act, in respect of the financial year and has applied the rules of the 'small companies regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain assets as specified in the accounting policies below.

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 and Section 1A of FRS 102.

Income

Revenue of the company is largely represented by government funding, grant amortisation, fundraising and childcare fees collected.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be measured reliably. The following criteria must also be met before revenue is recognised:

CHILDCARE SERVICES

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract, when all of the following conditions are satisfied:

- * the amount of revenue can be measured reliably;
- * it is probable the company will receive the consideration due under the contract;
- * the stage of completion of the contract at the end of the reporting period can be measured reliably, and ;
- * the costs incurred and the costs to complete the contract can be measured reliably.

CAPITAL GRANTS

Grants received specifically as a contribution towards the cost of capital items are credited directly to deferred income in the year of receipt. Such grants are amortised to the income and Expenditure account on the same basis as the assets are depreciated.

GRANTS IN AID TOWARDS OPERATING COSTS

Grant in aid income from Government Agencies is recognised in the Income and Expenditure Account to match the grant funded costs. Grants received in advance of incurring the grant supported expenditure are transferred to deferred income and are released against the matching expenditure when incurred.

INCOMING RESOURCES

The company, in common with many similar charitable organisations, derives a proportion of its income from fundraising and donations. This income is recognised with effect from the time it is received into the company's bank accounts or entered into the company's accounting records.

NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

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:

Leasehold Improvements	-	10% Straight line
Fixtures, fittings and equipment	-	10% Straight line

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

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.

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.

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

The company has charitable tax exemption from the revenue commissioners. It's registered charity number is 14467.

Deferred income

Grants are recognised based on the accruals model and are measured at the fair value of the asset received or receivable.

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when the related expenditure is incurred.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

Financial Instruments

Other financial assets

Basic financial assets, including trade debtors and other receivables, cash and bank balances, 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. Such assets are subsequently carried at amortised cost using the effective rate of interest method less any required provision for impairment.

Other financial liabilities

Basic financial instruments, including trade and other payables, bank loans, loans from fellow group companies are initially recognised at transaction price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case, the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

3. Significant accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgments and estimates in arriving at the figures in the financial statements. The areas requiring a higher degree of judgment, or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below.

Long-lived assets comprising of leasehold improvements, represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated useful lives of each type of asset. The directors regularly review these lives and change them if necessary to reflect current conditions. In determining these useful lives, the directors' consider physical condition and expected economic utilisation of the property assets. Changes in useful lives can have a significant impact on the depreciation and amortisation charge for the year.

4. Going concern

Like all similar entities operating in this sector, the company is largely dependent on government funding to fund its activities to enable it meet its objectives. If this funding were to be curtailed or unavailable in the future, this would have a critical impact on its ability to continue to provide its services to the community. Notwithstanding the above, to date the board have managed the finances of the company very effectively and at the end of the reporting period, the company has a solvent balance sheet with sufficient reserves of cash in its bank account to enable it fund its activities during periods of reduced cash in flows. Therefore, the directors consider it appropriate to prepare the financial statements on the going concern basis.

5. Provisions Available for Audits of Small Entities

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

6. Operating (deficit)/surplus	2025	2024
	€	€
Operating (deficit)/surplus is stated after charging/(crediting):		
Depreciation of tangible assets	4,947	6,582
Amortisation of Deferred income	(5,901)	(7,357)
	<u> </u>	<u> </u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

No employees were paid in excess of € 60,000 during the current or prior financial reporting period. The directors' receive no remuneration for their services to the company.

NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

8. Tangible assets

	Leasehold Improvement s €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 September 2024	188,857	69,696	258,553
At 31 August 2025	188,857	69,696	258,553
Depreciation			
At 1 September 2024	103,306	66,690	169,996
Charge for the financial year	4,144	803	4,947
At 31 August 2025	107,450	67,493	174,943
Net book value			
At 31 August 2025	81,407	2,203	83,610
At 31 August 2024	85,551	3,006	88,557
9. Creditors		2025	2024
Amounts falling due within one year		€	€
Taxation		1,140	648
Accruals		6,301	2,640
		7,441	3,288
10. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Deferred income (Note 11)		76,690	82,591
11. Capital Grants Deferred		2025	2024
		€	€
Capital grants received and receivable			
At 1 September 2024		237,501	162,501
Increase in financial year		-	75,000
At 31 August 2025		237,501	237,501
Amortisation			
At 1 September 2024		(154,910)	(147,553)
Amortised in financial year		(5,901)	(7,357)
At 31 August 2025		(160,811)	(154,910)
Net book value			
At 31 August 2025		76,690	82,591
At 1 September 2024		82,591	14,948

NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

12. State Funding

Agency	Pobal
Government Department	Department of Social Protection
Grant Programme	Community childcare programme
Term	Expires 31/08/2025
Total Fund	€ 49,704
Expenditure	€ 46,043
Fund deferred or due at financial year end	€ 3,661
Received in the financial year	€ 49,704
Capital Grant	Nil
Restriction on use	Support for staff wages and operating costs.
	The company is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

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 Statement

	Income and expenditure account €	Capital contribution reserve €	Total €
At 1 September 2024	71,303	21,271	92,574
(Deficit)/surplus for the financial year	(1,338)	-	(1,338)
Capital contribution	-	-	-
At 31 August 2025	<u>69,965</u>	<u>21,271</u>	<u>91,236</u>

Capital Contribution Reserve

The capital contribution reserve represents monies transferred to the company on incorporation as held by an unincorporated entity that existed prior to its incorporation. The funds were transferred to the company to be used for the purposes of its objectives and so is classified as a reserve.

Income and expenditure account

Closing revenue reserves represents cumulative gains and losses recognised in the Income and Expenditure account, net of transfers to/from other reserves.

15. Capital commitments

The company had no material capital commitments at the financial year-ended 31 August 2025.

NAIONRA BAILE CHRUAICH CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

16. Contingent liabilities

The company may be obliged to pay back the government funding received if the conditions attaching to the award of the funding are not adhered to.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 March 2026.