

Company registration number: 278542 (Ireland)

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Financial statements

for the financial year ended 31 August 2025

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

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**Krafty Kidz Ballyconnell Den Company Limited by Guarantee
Company limited by guarantee**

Directors and other information

Directors	Mr. Ciaran McManus Ms. Eimear O'Reilly Mr. Shane McHugh (Appointed 1 July 2025)
Secretary	Ms. Eimear O'Reilly
Company number	278542 (Ireland)
Registered Charity Number	20035075
Registered office	Krafty Kidz Ballyconnell Den Company Limited By Guarantee Cullyleenan Ballyconnell Co. Cavan
Business address	Cullyleenan Ballyconnell Co. Cavan
Auditor	Burke Accountants (Belturbet) ULC Statutory Auditors Main Street Belturbet Co. Cavan H14 X250
Bankers	Allied Irish Bank 41 Main St Cavan Co. Cavan H12 K8K8
Solicitors	Morgan McManus The Diamond Clones Co Monaghan

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 August 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mr. Ciaran McManus

Ms. Jennifer McLoughlin (Resigned 30 April 2025)

Ms. Eimear O'Reilly

Mr. Shane McHugh (Appointed 1 July 2025)

The company as a company limited by guarantee does not have share capital and therefore directors do not hold any interest in shares of the company. The Directors are not required to retire by rotation.

Principal activities

The principal activity of the company is the operation of community-based childcare services including a playgroup, creche and afterschool. The company is a not-for-profit charitable organisation (Registered Charity No 20035075) and it is currently dependent on government agencies for funding.

Business Review

The company returned a surplus during the current year which the Directors considered satisfactory. The Directors have implemented cost saving measures and are monitoring all overheads carefully and increased capacity in the service during the year. The directors are confident of the continued support of government and are satisfied with the number of children attending the service, enrolment lists and the year end financial position. The directors continue to monitor, assess and manage the company's activity and financial position on an ongoing basis.

Results

The results for the year are set out on page 8.

Principal risks and uncertainties

The Directors have identified that the key risks and uncertainties the Charity generally faces relate to the risk of a decrease in the level of fees and the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation. The company has structures and policies in place in order to comply with all regulations and recommendations. The Directors are satisfied that there will be sufficient demand for places in the facility in future years. In recent years the company has created capacity for extra children to use the facility and the directors endeavour to comply with all laws and regulations and with the requirements of funding bodies in order to continue to comply with legislation and qualify for funding. The directors are therefore satisfied that the company is well placed to mitigate all risks to which it is exposed.

Future developments

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

Events after the end of the reporting period

There were no significant events between the period end and the signing of this report that would have a material effect on the financial statements.

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Directors report (continued)

Research and development

The company did not engage in any research and development activity during 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, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the registered office.

Relevant audit information

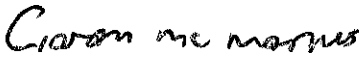
In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all 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, Burke Accountants (Belturbet) ULC Chartered Certified Accountants and Statutory Auditors, Main Street, Belturbet, Co. Cavan will continue in office.

This report was approved by the board of directors on 29 January 2026 and signed on behalf of the board by:


Mr. Ciaran McManus
Director


Ms. Eimear O'Reilly
Director

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Directors responsibilities statement

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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the 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 and then apply them consistently;
- make judgments 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

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 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.


Mr. Ciaran McManus
Director


Ms. Eimear O'Reilly
Director

29 January 2026

**Independent auditor's report to the members of
Krafty Kidz Ballyconnell Den Company Limited by Guarantee**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Krafty Kidz Ballyconnell Den Company Limited by Guarantee for the financial year ended 31 August 2025 which comprise the Income and expenditure account, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

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 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 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 section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out below, 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.

As a small entity under the provisions of the APB in relations to Ethical Standards we engage our auditor to provide accounts preparation and company secretarial services

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.

**Independent auditor's report to the members of
Krafty Kidz Ballyconnell Den Company Limited by Guarantee (continued)**

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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and 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 material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Independent auditor's report to the members of
Krafty Kidz Ballyconnell Den Company Limited by Guarantee (continued)**

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 IAASA's website at:

<https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

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.



Paul Burke

For and on behalf of
Burke Accountants (Belturbet) ULC
Chartered Certified Accountants
Statutory Auditors
Main Street
Belturbet
Co. Cavan
H14 X250

29 January 2026

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

**Income and expenditure account
Financial year ended 31 August 2025**

	Note	2025 €	2024 €
Income	5	1,472,996	1,232,897
Gross surplus		<u>1,472,996</u>	<u>1,232,897</u>
Administrative expenses		(1,433,732)	(1,193,961)
Other operating income		18,141	13,192
Operating surplus	6	<u>57,405</u>	<u>52,128</u>
Other interest receivable and similar income	8	163	143
Surplus before taxation		<u>57,568</u>	<u>52,271</u>
Tax on surplus		-	-
Surplus for the financial year and total comprehensive income		<u><u>57,568</u></u>	<u><u>52,271</u></u>

All the activities of the company are from continuing operations.

The notes on pages 11 to 21 form part of these financial statements.

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Balance sheet
As at 31 August 2025

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	10	<u>714,123</u>		<u>695,166</u>	
			714,123		695,166
Current assets					
Debtors	11	50,493		46,747	
Cash at bank and in hand		<u>346,847</u>		<u>317,883</u>	
		397,340		364,630	
Creditors: amounts falling due within one year	12	<u>(93,973)</u>		<u>(141,311)</u>	
Net current assets			<u>303,367</u>		<u>223,319</u>
Total assets less current liabilities			1,017,490		918,485
Creditors: amounts falling due after more than one year	13		(483,908)		(442,471)
Net assets			<u>533,582</u>		<u>476,014</u>
Capital and reserves					
Income and expenditure account	17		<u>533,582</u>		<u>476,014</u>
Members funds			<u>533,582</u>		<u>476,014</u>

These financial statements were approved by the board of directors on 29 January 2026 and signed on behalf of the board by:

Ciaran McManus
Mr. Ciaran McManus
Director

Eimear O'Reilly
Ms. Eimear O'Reilly
Director

The notes on pages 11 to 21 form part of these financial statements.

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

**Statement of changes in equity
Financial year ended 31 August 2025**

	Income and expenditure account €	Total €
At 1 September 2023	423,743	423,743
Surplus for the financial year	52,271	52,271
Total comprehensive income for the financial year	<u>52,271</u>	<u>52,271</u>
At 31 August 2024 and 1 September 2024	476,014	476,014
Surplus for the financial year	57,568	57,568
Total comprehensive income for the financial year	<u>57,568</u>	<u>57,568</u>
At 31 August 2025	<u>533,582</u>	<u>533,582</u>

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Notes to the financial statements Financial year ended 31 August 2025

1. General information

The company is a company limited by guarantee registered in Republic of Ireland. The address of the registered office is Krafty Kidz Ballyconnell Den Company Limited By Guarantee, Cullyleenan, Ballyconnell, Co. Cavan principal activity of the company is the operation of community-based childcare services including a playgroup, creche and afterschool. The company is a not-for-profit charitable organisation (Registered Charity No 20035075) and it is currently dependent on government agencies for funding.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2014

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

These financial statements have been prepared on the going concern basis. The directors have deemed this basis to be appropriate having considered the company's financial position. It is their opinion that the company will have adequate resources available to finance its activities and other obligations during the course of the twelve months from the date of signing of these accounts. The company faces the general risks and uncertainties common to all community based childcare providers in this sector, with particular regard to funding. The directors constantly monitor and review the company's activities with a view to increasing income and reducing expenses and overheads. The company has engaged in a number of initiatives in recent years to increase the numbers availing of their services. They have also implemented a number of cost saving measures. The directors are satisfied that the company will continue to have adequate working capital and banking facilities available to it for the foreseeable future. The achievement of the company's budgets and plans is dependent on generating revenues and maintaining costs within budget. Inherently, there can be no certainty regarding these matters. The directors have considered the position up to the date of approval of the financial statements and projected income and expenditure account and cashflow requirements for the 12 month period thereafter. The directors have healthy enrolment lists for the upcoming 12 months which is positive. The directors are of the opinion that based on projected trading performance and cashflow requirements and with the continued dedication of staff that the company's funding levels are adequate to enable the company to continue in operation and meet its liabilities as they fall due for payment, consequently it is appropriate to prepare the financial statements on a going concern basis.

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Notes to the financial statements (continued) Financial year ended 31 August 2025

Income

All incoming resources are included in the Income and expenditure account when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income is received by way of fees, fundraising and donations and is included in full in the Income and expenditure account when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Interest income/dividends are included as received in the accounts

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 12618. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold properties	- Straight line over the life of the lease
Fittings fixtures and equipment	- 12.5% straight line

The company's policy is to review the remaining useful economic lives and residual values of tangible assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated tangible assets are retained in the cost of tangible assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income and expenditure account.

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Notes to the financial statements (continued)

Financial year ended 31 August 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Notes to the financial statements (continued) Financial year ended 31 August 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in surplus or deficit. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in surplus or deficit, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in surplus or deficit immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in surplus or deficit immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Trade and other creditors

Trade and other creditors 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 the transaction price and subsequently measured at amortised cost using the effective interest method.

Employee 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. The bike to work scheme is operated for any employees wishing to participate

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Notes to the financial statements (continued) Financial year ended 31 August 2025

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.

(b) Establishing useful economic lives for amortisation purposes of capital grants

The associated grants which funded the Property, plant and equipment are amortised at the same rate as the associated assets. These rates are reviewed in conjunction with the depreciation rates.

(c) 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 age profile of the debtors. The level of provision required is reviewed on an ongoing basis and has been disclosed as and when occurring in the Debtors note.

4. Limited by guarantee

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.27.

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Notes to the financial statements (continued) Financial year ended 31 August 2025

5. Income

The whole of the income is attributable to the principal activity of the company which is wholly undertaken in Ireland.

Grants and other state funding (including €1,362,483 and €22,870 within income):

Name of State agency:	Type of Funding	Amount €
Pobal	Core funding	375,032
Pobal	Access and Inclusion Model	47,527
Pobal	National Childcare Scheme	829,555
Pobal	Early Childhood Care and Education	101,540
Pobal	Building Blocks Grant	5,691
Department of Social Protection	School Meals (Local Projects) Scheme	2,138
Department of Social Protection	Wages Subsidy Scheme	22,870
Credit Union	Community fund	1,000
		<u>1,385,353</u>

The Pobal Core Funding included for the year ended 31 August 2025 amounting to €375,032. The purposes for which these funds were applied were payroll, general administration including expenditure on food and day-to-day running expenses.

The Pobal AIM funding included for the period 1 September 2024 to 31 August 2025 was €47,527. The purpose for which these funds were applied was payroll.

National Childcare Scheme Funding was included from Pobal for the year ended 31 August 2025 amounting to €829,555. The purposes for which these funds were applied was payroll, general administration including expenditure on food and day to day running expenses.

ECCE Funding was included from Pobal for the year ended 31 August 2025 amounting to €101,540. The purposes for which these funds were applied were payroll, general administration including expenditure on food and day-to-day running expenses.

Building Blocks Funding was included from Pobal for the year ended 31 August 2025 amounting to €5,691. The purposes for which these funds were applied were day-to-day equipment expenses.

Credit Union Community Funding was included from Pobal for the year ended 31 August 2025 amounting to €1,000. The purposes for which these funds were applied were expenditure on repair and general expenses.

School Meals (Local Projects) Scheme Funding from the Department of Social Protection for the period from the 1 September 2024 to the 31 August 2025 amounted to €2,138. The purpose for which these funds were applied was expenditure on food.

Wages Subsidy Scheme Funding from the Department of Social Protection for the period from the 1 September 2024 to the 31 August 2025 amounted to €22,870. The purpose for which these funds were applied was expenditure on payroll.

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Notes to the financial statements (continued)
Financial year ended 31 August 2025

6. Operating surplus

Operating surplus is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	65,653	54,507
Amortisation of capital grants	(18,141)	(13,192)
Revenue grants	(1,385,353)	(1,115,517)
Impairment of trade debtors	-	112
	<u> </u>	<u> </u>

7. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2025	2024
	Number	Number
Administrative	5	5
Provision of childcare and kitchen staff	31	31
Gardening staff	1	1
Driver/maintenance	1	1
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	970,617	817,556
Social insurance costs	96,116	81,754
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

8. Other interest receivable and similar income

	2025	2024
	€	€
Bank deposits	163	143
	<u> </u>	<u> </u>

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Notes to the financial statements (continued)
Financial year ended 31 August 2025

9. Appropriations of income and expenditure account

	2025	2024
	€	€
At the start of the financial year	476,014	423,743
Surplus for the financial year	57,568	52,271
At the end of the financial year	<u>533,582</u>	<u>476,014</u>

10. Tangible assets

	Freehold property	Short leasehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 September 2024	475,631	403,172	216,107	64,406	1,159,316
Additions	21,122	-	63,488	-	84,610
At 31 August 2025	<u>496,753</u>	<u>403,172</u>	<u>279,595</u>	<u>64,406</u>	<u>1,243,926</u>
Depreciation					
At 1 September 2024	51,419	247,188	137,796	27,747	464,150
Charge for the financial year	20,670	9,949	26,983	8,051	65,653
At 31 August 2025	<u>72,089</u>	<u>257,137</u>	<u>164,779</u>	<u>35,798</u>	<u>529,803</u>
Carrying amount					
At 31 August 2025	<u>424,664</u>	<u>146,035</u>	<u>114,816</u>	<u>28,608</u>	<u>714,123</u>
At 31 August 2024	<u>424,212</u>	<u>155,984</u>	<u>78,311</u>	<u>36,659</u>	<u>695,166</u>

11. Debtors

	2025	2024
	€	€
Trade debtors	7,554	4,495
Other debtors	30,404	18,848
Prepayments	12,535	22,493
Accrued income	-	911
	<u>50,493</u>	<u>46,747</u>

Bad debts in the amount of €NIL were provided for in the financial year ended 31 August 2025 (€112 - 31 August 2024). The amount included above for debtors and payments on account in note 12 are related.

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

Notes to the financial statements (continued)
Financial year ended 31 August 2025

12. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	453	835
Payments received on account	434	1,260
Trade creditors	18,740	58,774
Other creditors	22,134	16,848
Tax and social insurance:		
PAYE and social welfare	22,623	33,759
Accruals	11,448	17,059
Government grants	18,141	12,776
	<u>93,973</u>	<u>141,311</u>

The amounts included above and in note 13 for other creditors are related. The amounts included above and in note 13 for government grants are related. The amount included above for payments on account and trade debtors in note 11 are related.

13. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Other creditors	228,642	233,579
Government grants	255,266	208,892
	<u>483,908</u>	<u>442,471</u>

The amounts included above and in note 12 for other creditors are related. The amounts included above and in note 12 for government grants are related.

14. Details of indebtedness

The following liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the reporting date:

	2025	2024
	€	€
Other creditors-debt in relation to building	<u>167,398</u>	<u>167,398</u>

Included in the above is an amount of €- (2024 - €-) in respect of liabilities payable or repayable otherwise than by instalments and an amount of €167,398 (2024 - €167,398) in respect of liabilities payable or repayable by instalments.

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

**Notes to the financial statements (continued)
Financial year ended 31 August 2025**

15. Government grants

	2025	2024
	€	€
At the start of the financial year	221,668	70,245
Grants received or receivable	69,880	164,615
Released to income and expenditure account	(18,141)	(13,192)
At the end of the financial year	<u>273,407</u>	<u>221,668</u>

The amounts recognised in the financial statements for government grants are as follows:

	2025	2024
	€	€
Recognised in creditors:		
Deferred government grants due within one year	18,141	12,776
Deferred government grants due after more than one year	255,266	208,892
	<u>273,407</u>	<u>221,668</u>
Recognised in other operating income:		
Government grants released to income and expenditure account	<u>18,141</u>	<u>13,192</u>

Government grants were received under certain conditions. If these conditions are not met the grants may become repayable in certain circumstances. Where applicable Krafty Kidz Ballyconnell Den Company Limited by Guarantee provides an undertaking that the State's investment is protected and will not be used as security for any other activity without prior consultation with the parent Department and sanction of Government Departments.

16. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2025	2024
	€	€
Financial assets that are debt instruments measured at amortised cost		
Trade Debtors	7,554	4,495
Other debtors	30,404	19,759
Cash at bank and in hand	346,847	317,883
	<u>384,805</u>	<u>342,137</u>
Financial liabilities measured at amortised cost		
Bank and other loans	453	835
Trade creditors and accruals	23,888	47,872
Other Creditors	257,076	278,388
Payments on account	434	1,260
	<u>281,851</u>	<u>328,355</u>

Krafty Kidz Ballyconnell Den Company Limited by Guarantee

**Notes to the financial statements (continued)
Financial year ended 31 August 2025**

17. Reserves

Reserves represent accumulated surpluses/(deficits) at the balance sheet date.

18. Events after the end of the reporting period

There were no significant events between the period end and the signing of this report that would have a material effect on the financial statements.

19. Ethical standards

As a small entity under the provisions of the APB in relations to Ethical Standards we engage our auditor to provide accounts preparation and company secretarial services

20. Members' liability

The company is limited by guarantee, not having share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.27.

21. Approval of financial statements

The board of directors approved these financial statements for issue on 29 January 2026.