

Charity registration number 20206490

Company registration number 632353 (Republic of Ireland)

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Eamon McColgan Bill McIntyre Eoin McDonald Patricia McCormack Linda McIntyre Paul Fagan Sandra Friel Carmel McGrenra	
Secretary	Eamon McColgan	
Senior Management Team	Claire Devine Anne Ramsey	Co Manager Co Manager
Charity number	20206490	
Company number	632353	
Registered office	Unit 2, Ground Floor Canal Road Letterkenny Donegal Ireland F92 P9XC	
Auditor	SCC Chartered Accountants Ltd Third Floor, Elgee Building Market Square Dundalk Co Louth	
Bankers	Allied Irish Bank 61 Upper Main St Letterkenny Co. Donegal F92 FX43	
Solicitors	Lavelle Partners St James House Adelaide Road Dublin 2 Dublin D0 Y017	

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

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DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees' present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memo of Association, the Companies Act 2014 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Donegal Horizons CLG is a company limited by guarantee, registered under Part 18 of the Companies Act 2014.

Main Object

The main object for which the charitable company is established (the "Main Object") is:

To provide a comprehensive range of support and services to individuals with intellectual disabilities through a network of community based projects in Co. Donegal.

Subsidiary Objects

As objects incidental and ancillary to the attainment of the Main Object, the charitable company shall have the following subsidiary objects:

- To help and equip those referred individuals with the appropriate skills and knowledge to enrich and improve the quality of their lives by providing accredited training courses, meaningful hands on Community experiences; encouraging the integration of those who are disadvantaged (our trainees), promoting full participation in society and fulfilment of potential.
- To organise programmes which aim to develop the personal, social and vocational skills of our trainees, namely individuals with intellectual disabilities, and provide supports and opportunities for those interested in Community based experiences of all kinds.
- To assess clients and provide a suitable training programme and life path mapped out with them through a person centred planning approach.
- To design and develop in-house appropriate multi media based learning resources which are also accredited through the Open College Network, to help teach vocational and life skills to these intellectual disabled clients.
- To provide support and guidance to the beneficiaries in the maturing process, achieving true societal and familial integration and full participation in all things.
- To create training and Community opportunities for the beneficiaries in the area of benefit.
- To provide a supportive environment that enables each person with an intellectual disability to achieve a sense of fulfilment and become a valued and respected member of their community.

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The values Of Donegal Horizons CLG are:

- We celebrate the potential of people; their individuality and talents
- We value the life of every person with an intellectual disability
- We respect different people's opinions and ways of living
- We don't think that people with intellectual disabilities should be separate
- We believe that people with an intellectual disability must be treated fairly and have the same rights as every other citizen
- We support people with an intellectual disability in having their say and being heard, especially those who communicate in different ways
- We believe that we are all entitled to make choices in how we lead our lives

We understand that in maximising the individual with an intellectual disability's independence; positive effects can be achieved for the whole family and society as a whole. Donegal Horizons CLG believes community exclusion and disability discrimination has no place in society. We exist to serve individuals and families living with intellectual disability, offering support to rebuild/reimagine their lives and progress to a positive future.

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

Throughout the reporting year, Donegal Horizons continued to prioritise community integration and equality for our trainees, with these initiatives delivering meaningful, positive, and rewarding experiences for all involved. Our increased visibility within the community and wider public domain; combined with more effective use of social media and our continued ability to respond excellently to the needs and aspirations of our client group, has undoubtedly contributed to the rise in new referrals this year. As a result, we secured an uplift of just under 20% in funding compared with 2024 and welcomed an additional eight trainees across both sites. Our continued success in assisting and supporting trainees to identify and achieve their personal goals is increasingly recognised within the wider community. This positive reputation has led to interest from other service providers and companies seeking opportunities to collaborate with us. We were honoured to be selected as one of two organisations to benefit from the fundraising efforts of the annual NW 10K race in Letterkenny. Our staff team participated enthusiastically in a range of fundraising activities, culminating in a highly successful 'Stars in Your Eyes' production, which proved to be a major highlight of the year. Work continues with Schools, HSE Guidance Officers and parents who are involved on futures planning for the next generation.

New timetables of learning commenced as usual in September with subject areas as chosen by the trainees themselves - evidenced by written work, audio and video as necessary, with all learning adapted to our trainees' likes and abilities. Trainee choice, supported by the designated key workers, continues to shape the development of our service year after year. Our now well-established Summer Programme, delivered during July and August, remains a much-anticipated highlight and an important opportunity for trainees to wind down and experience a more relaxed schedule

Supporting the physical and mental wellbeing of our trainees will always remain a primary ongoing commitment. We continued to work closely with a range of local community organisations and service providers to promote positive mental health, physical activity, nutrition, and mindfulness. We also made full and effective use of our enhanced technological resources, ensuring that ongoing upgrades to our equipment and digital skills, continued to enrich and strengthen the trainee experience. Staff training remained a strong focus, with ongoing professional development ensuring that our team stays fully informed and skilled across all areas of practice. This commitment enables us to maintain our position as a leading provider of services for adults with intellectual disabilities within our geographical area.

Letterkenny Grand Central is now firmly established, and our Carndonagh Centre within the Business Park received a much-needed refurbishment this year. Both are now clean, bright, and modern, reflecting the standard expected of Centres of Excellence.

Strategic Reach and Profile

Our approach to extending our impact - at a measured and sustainable pace - remains central to our work. Our marketing, awareness, and communications activity has continued to evolve with the organisation's growth and changing media trends, presenting a strong, positive profile of our trainees and the work we deliver.

Quality, Assurance, and Continuous Improvement

We maintain a strong culture of continuous quality improvement across all aspects of service delivery, guided by the HSE EASITool framework. Although the EASITool is submitted nationally once each year, it captures stakeholder feedback on an ongoing basis, allowing us to identify and act on improvement needs promptly. Our five-year Strategic Plan clearly articulates our Mission, objectives, and the roadmap for building on our successes, while embedding a more holistic approach to service delivery.

Financial review

During the year ended 31 December 2025 the charity received total income of €1,089,241 (2024: €1,094,225) and had an overall surplus of €16,651 (2024: €151,453 deficit). Income from the Health Service Executive increased by €82,074. Overall expenditure decreased by €173,088.

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Reserves policy

Donegal Horizons CLG reserves policy is to maintain sufficient levels of reserves to enable operating activities to be maintained taking account of potential risks and contingencies that arise from time to time.

Donegal Horizons CLG aim to hold sufficient money should the Charity experience cash flow problems or costs involved in any potential wind up of the Charity and/or provision for redundancy costs. It is recommended that reserves equivalent to one to three months running costs for core activities together with anticipated improvements to fixed assets to be retained. During this period, the Charity is supported by New Horizons Partnership Limited, a related Charity, as it works towards restoring a positive fund position and meeting its reserve policy.

Our aim is twofold:

- To secure and sustain Donegal Horizons CLG's viability and future
- To give reassurance to the general public that the organisation, which is a charity, intends to use all of the money coming into its care for the purposes of the charity.

The level of reserves are reviewed by the trustees and management regularly throughout the year. The minimum level of reserves for the ongoing needs of the Charity is reviewed by the trustees on an annual basis.

Plans for future periods

Outlook and Strategic Direction

Sustainability continues to be the organising principle for Donegal Horizons CLG as we plan for the future. We draw on a strong foundation of core activities, and, given an increasingly competitive environment, remain focused on consolidating our services and leveraging our strengths. This approach ensures that we continue to deliver exemplary training and community-based opportunities to those referred to our services. As our programmes expand in scope and as our impact on trainees, families, and the wider community grows, we will proactively seek out further opportunities to enhance what we offer.

Person-Centred Practice and Outcomes

We are committed to offering an ever broader range of experiences and to supporting innovative, creative ways of learning - enabling each trainee to maximise their personal potential. This focus promotes the highest possible level of independence and enhances quality of life for all involved. Each person is supported to make their own choices re their learning, community participation, and the pace and timing of their journey. Every trainee has a personalised Person-Centred Plan, and our staff team monitors progress, reviews goals, and refreshes pathways as needs and aspirations evolve.

Confidence in the Future

Donegal Horizons CLG remains confident about the future and will continue to build on its extensive experience and organisational strengths. We will further strengthen our reputation and relationships with families, the local community, and our funder. Aligned with HSE policy direction - promoting more seamless pathways between 'specialist' and 'mainstream' supports so that people can access what best enables them to realise their personal plans - we will continue to encourage trainees to hold high expectations for themselves and for their communities. This ambition underpins improved outcomes and reinforces our position as a person-centred provider of excellence.

We are not only confident; we are extremely proud of and confident in our staff team, our trainees, and the communities that champion our work. Demand for our services continues to rise, and our strategy will guide us to remain the provider of choice in County Donegal in the years ahead.

2025 Priority and Investment

In 2025, our overarching priority remained to meet - and, where possible, exceed - the expectations of trainees, their families, the Health Service Executive, and all stakeholders. Our investment in the Carndonagh Centre during the year, together with ongoing resourcing of personal and professional development for our dedicated staff team, demonstrates the organisation's commitment to quality and its confidence in the future.

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

Donegal Horizons CLG's Board of Trustees holds collective authority for all key strategic, governance and oversight decisions. Board meetings are the primary forum where decisions are taken. All decisions aim for full support, though majority voting is used when needed. Each trustee has one vote, and the Chair holds a casting vote if required.

The Trustees', who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Eamon McColgan
Bill McIntyre
Eoin McDonald
Patricia McCormack
Linda McIntyre
Paul Fagan
Sandra Friel
Carmel McGrenra

Decision-making outside scheduled meetings

If a decision is required urgently between meetings, the Chair/Vice Chair/Treasurer can decide whether to convene a special meeting or request written approval via email from trustees. A minimum number of trustees must consent. All such decisions must later be ratified at a Board meeting.

Delegated authority

Certain responsibilities are delegated to subgroups, particularly:

- Finance/Quality & Safety/EASITool Subgroup (FQSSE) – provides assurance on finance, governance, quality, safety, risk, internal controls.
- Personnel/HR Subgroup – oversees HR, recruitment, staff policies, and disciplinary procedures.

However, final authority always remains with the Board. The Board as a collective exercises leadership, approves strategy, monitors performance, and ensures compliance with legal and regulatory requirements.

Role of the Chairperson

The Chairperson provides leadership to the Board, oversees agenda setting, ensures decisions are made efficiently, and has a casting vote. (Chair role defined by Charities Regulator and adopted by the Board.)

Subgroups

Subgroups prepare detailed oversight and make recommendations, but do not make final decisions — these go back to the full Board. Examples include:

- FQSSE Subgroup (finance, quality, risk, governance)
- Personnel/HR Subgroup (HR, recruitment, workforce matters)

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Donegal Horizons CLG is funded by the Health Service Executive and operates under the Health Service Executive Service Arrangement, which governs pay rules, compliance requirements, and financial accountability. As a Section 39 Health Service Executive-funded organisation (DH) is a voluntary or not-for-profit body that receives partial (or full) funding from the Health Service Executive; to deliver health or social care services similar to Health Service Executive services - but our employees are not public servants, and the organisation remains independent. In a key pay development for Section 39 workers in 2025; the WRC brokered an agreement granting a 9.25% pay increase, aligned with the national public service pay deal. This was discussed in full by both the FQSSE Subgroup and the full Board of Trustees and unanimously approved, contingent on strong oversight measures to ensure overall expenditure remains within the limits of our income.

Personnel/HR Subgroup

This subgroup oversees:

- staff contracts
- HR policies
- compliance with employment law
- recruitment and selection processes (in partnership with senior management and external recruiters – Advance Recruitment, 2025)
- participation in disciplinary and grievance procedures This subgroup does not independently set pay but plays an oversight and compliance role.

Board of Trustees

The Board is responsible for approving:

- the appointment of Co Managers (day to day Management responsibilities)
- their job descriptions
- systems for their performance management

The Board also ensures the organisation has adequate financial resources and controls, including oversight of financial management policies that relate indirectly to pay.

In all matters, the Board commits to:

- compliance with the Charities Act Charities Act 2009, amended by the Charities (Amendment) Act 2024.
- compliance with the HSE Service Arrangement (annual)
- adherence to best practice in financial management and HR

Induction and training of trustees

Trustees' induction

The organisation has a structured induction process:

- Trustees receive a full induction meeting covering responsibilities and duties. A formal letter of appointment is issued and signed.
- New trustees receive a comprehensive induction pack including:
 - governing documents
 - recent reports and minutes
 - organisational chart
 - schedule of meetings
 - list of policies
 - Charities Governance Code
 - contact details and subgroups
 - welcome letter, history, strategic information
 - Register of Interests form

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Trustees' responsibilities

The Trustees', who are also the directors of Donegal Horizons Company Limited By Guarantee for the purpose of company law, 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 Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council, as modified by the Charities SORP (FRS 102). 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 or of the company for that 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 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 profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accounting records

The company's directors acknowledge their responsibilities under sections 281 to 285 of the Companies Act 2014 to ensure that the company keeps adequate accounting records. The following measures have been taken:

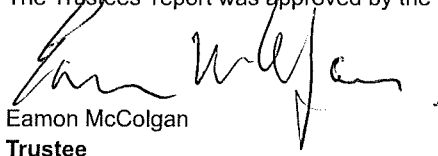
- the implementation of appropriate policies and procedures for recording transactions;
- the employment of competent accounting personnel with appropriate expertise;
- the provision of sufficient company resources for this purpose;
- liaison with the company's external professional advisers.

The accounting records are held at the company's business premises; Unit 2 Ground Floor, Canal Road, Letterkenny, Co Donegal.

Auditor

In accordance with the Companies Act 2014, section 383(2), SCC Chartered Accountants Ltd continue in office as auditor of the company.

The Trustees' report was approved by the Board of Trustees'.


Eamon McColgan
Trustee


Patricia McCormack
Trustee

1 April 2026

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES' OF DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of Donegal Horizons Company Limited By Guarantee ('the Charity') for the year ended 31 December 2025, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council, as modified by the Charities SORP (FRS 102) *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)*.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, as modified by the Charities SORP (FRS 102); 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 Charity 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 Trustees' 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 Charity'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 Trustees' with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information in the annual report. 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.

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES' OF DONEGAL HORIZONS 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.

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Responsibilities of Trustees' for the financial statements

As explained more fully in the statement of Trustees' responsibilities, the Trustees', who are also the directors of the Charity for the purpose of company law, 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 the Trustees' 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 Trustees' are responsible for assessing the Charity'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 intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Charity's 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.

Use of our report

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

Sean G. Cavanagh (Statutory Auditor)
for and on behalf of SCC Chartered Accountants Ltd

1 April 2026

Chartered Accountants
Statutory audit firm

Third Floor, Elgee Building
Market Square
Dundalk
Co Louth

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 €	Restricted funds 2025 €	Total 2025 €	Restricted funds 2024 €
Income from:					
Donations	3	25,861	-	25,861	103,810
Charitable activities	4	-	1,063,380	1,063,380	990,415
Total income		<u>25,861</u>	<u>1,063,380</u>	<u>1,089,241</u>	<u>1,094,225</u>
Charitable activities	5	3,945	1,068,645	1,072,590	1,245,678
Net income/(expenditure) and movement in funds		<u>21,916</u>	<u>(5,265)</u>	<u>16,651</u>	<u>(151,453)</u>
Reconciliation of funds:					
Fund balances at 1 January 2025		-	(41,313)	(41,313)	110,140
Fund balances at 31 December 2025		<u><u>21,916</u></u>	<u><u>(46,578)</u></u>	<u><u>(24,662)</u></u>	<u><u>(41,313)</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	10		27,233		25,899
Current assets					
Debtors	11	210,072		80,527	
Cash at bank and in hand		32,866		115,598	
		<u>242,938</u>		<u>196,125</u>	
Creditors: amounts falling due within one year	12	<u>259,913</u>		<u>227,088</u>	
Net current liabilities			(16,975)		(30,963)
Total assets less current liabilities			10,258		(5,064)
Provisions for liabilities	13		<u>(34,920)</u>		<u>(36,249)</u>
Net liabilities			<u>(24,662)</u>		<u>(41,313)</u>
The funds of the Charity					
Restricted income funds	14		(46,578)		(41,313)
Unrestricted funds			21,916		-
			<u>(24,662)</u>		<u>(41,313)</u>

The financial statements were approved by the Trustees' on 1 April 2026


Eamon McColgan
Trustee


Patricia McCormack
Trustee

Company registration number 632353 (Republic of Ireland)

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 €	€	2024 €	€
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(75,609)		46,929
Investing activities					
Purchase of tangible fixed assets		(7,123)		(6,364)	
Net cash used in investing activities			(7,123)		(6,364)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(82,732)		40,565
Cash and cash equivalents at beginning of year			115,598		75,033
Cash and cash equivalents at end of year			<u>32,866</u>		<u>115,598</u>

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Donegal Horizons Company Limited By Guarantee is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Unit 2, Ground Floor, Canal Road, Letterkenny, Donegal, Ireland, F92 P9XC.

1.1 Accounting convention

These financial statements have been prepared in accordance with the requirements of the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in euros, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees' have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Sufficient funding has been secured for 2026/27 and the charity has the support of its related charity New Horizons Partnership. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees' in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Provisions

Provisions are recognised when the Charity has a legal or constructive present obligation as a result of a past event, it is probable that the Charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees' are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

2 Critical accounting estimates and judgements

(Continued)

Litigation provision

At 31 December 2025 the charitable company has recognised a provision of £24,920 (2024 - £36,249) in respect of an amount in dispute with a contractor and related legal costs. The determination of this liability involves a significant element of judgement and the estimation of the amount expected to be settled.

3 Income from donations and legacies

	Unrestricted funds 2025 €	Restricted funds 2025 €	Total 2025 €	Unrestricted funds 2024 €	Restricted funds 2024 €	Total 2024 €
New Horizons - Partnership	-	-	-	-	103,810	103,810
Fundraising	21,771	-	21,771	-	-	-
Donations	4,090	-	4,090	-	-	-
	<u>25,861</u>	<u>-</u>	<u>25,861</u>	<u>-</u>	<u>103,810</u>	<u>103,810</u>

4 Income from charitable activities

	Restricted funds 2025 €	Restricted funds 2024 €
Health Service Executive - SLA	942,258	836,853
Health Service Executive - Grants	111,016	134,347
Other operating income	10,106	19,215
	<u>1,063,380</u>	<u>990,415</u>

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

5 Expenditure on charitable activities

	Restricted Funds	Unrestricted Funds	Total	Restricted Funds	Total
	2025	2025	2025	2024	2024
	€	€	€	€	€
Direct costs					
Staff costs	726,574	-	726,574	647,833	647,833
Depreciation and impairment	5,789	-	5,789	6,475	6,475
Trainee travel & expenses	64,978	-	64,978	38,969	38,969
Advertising	701	-	701	700	700
Service user facilitation fee	21,426	-	21,426	22,566	22,566
Temporary staff and recruitment	17,494	-	17,494	11,550	11,550
Staff training	3,205	-	3,205	5,997	5,997
Office costs including telephone & printing	14,556	-	14,556	18,346	18,346
Rent	79,625	-	79,625	70,503	70,503
Cleaning	4,022	-	4,022	2,025	2,025
Light and heat	14,585	-	14,585	15,452	15,452
Repairs and maintenance	42,656	-	42,656	5,732	5,732
Staff travel and subsistence	17,521	-	17,521	15,793	15,793
Professional & legal fees	35,131	-	35,131	41,624	41,624
Bank Charges	766	-	766	549	549
Grand Central Renovations	-	-	-	295,845	295,845
Insurances	11,357	-	11,357	10,230	10,230
Other charitable expenditure	8,259	3,945	12,204	35,489	35,489
	<u>1,068,645</u>	<u>3,945</u>	<u>1,072,590</u>	<u>1,245,678</u>	<u>1,245,678</u>

6 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2025	2024
	€	€
For audit services		
Audit of the financial statements of the charity	8,796	8,246
	<u>8,796</u>	<u>8,246</u>

7 Trustees'

None of the Trustees' (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	19	18
	<u>19</u>	<u>18</u>
Employment costs	2025	2024
	€	€
Wages and salaries	537,417	481,989
Social security costs	158,840	135,462
Other pension costs	30,317	30,382
	<u>726,574</u>	<u>647,833</u>
	<u>726,574</u>	<u>647,833</u>

There were no employees whose annual remuneration was more than €70,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Plant and equipment €
Cost	
At 1 January 2025	62,201
Additions	7,123
	<u>69,324</u>
At 31 December 2025	69,324
Depreciation and impairment	
At 1 January 2025	36,302
Depreciation charged in the year	5,789
	<u>42,091</u>
At 31 December 2025	42,091
Carrying amount	
At 31 December 2025	<u>27,233</u>
At 31 December 2024	<u>25,899</u>

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

11 Debtors	2025	2024
Amounts falling due within one year:	€	€
Trade debtors	182,591	73,989
Other debtors	20,000	-
Prepayments and accrued income	7,481	6,538
	<u>210,072</u>	<u>80,527</u>
	<u><u>210,072</u></u>	<u><u>80,527</u></u>
12 Creditors: amounts falling due within one year	2025	2024
	€	€
Other taxation and social security	20,510	12,500
Trade creditors	228,742	205,088
Accruals and deferred income	10,661	9,500
	<u>259,913</u>	<u>227,088</u>
	<u><u>259,913</u></u>	<u><u>227,088</u></u>
13 Provisions for liabilities	2025	2024
	€	€
	<u>34,920</u>	<u>36,249</u>
	<u><u>34,920</u></u>	<u><u>36,249</u></u>
Movements on provisions:		€
At 1 January 2025		36,249
Additional provisions in the year		4,920
Utilisation of provision		<u>(6,249)</u>
At 31 December 2025		<u><u>34,920</u></u>

The provision of €34,920 relates to an outstanding amount in dispute owed to a contractor, including charity legal fees which are due at 31 December 2025.

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	€	€	€	€
Health Service Executive	(41,313)	1,063,380	(1,068,645)	(46,578)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:				
	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	€	€	€	€
Health Service Executive	110,140	1,094,225	(1,245,678)	(41,313)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	€	€	€	€
General funds	-	25,861	(3,945)	21,916
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Operating lease commitments

Lessee

The operating lease relates to a ten year lease entered into in May 2024 for the rental of premises. The annual rent is subject to a review every three years.

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	€	€
Within one year	59,225	59,225
Between two and five years	236,900	236,900
In over five years	202,352	261,577
	<u> </u>	<u> </u>
	498,477	557,702
	<u> </u>	<u> </u>

DONEGAL HORIZONS COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

17 Related party transactions

The company provides services and goods to an associated company New Horizons Partnership Limited based in Strabane Northern Ireland. The board of trustees of New Horizons contains the same trustees as Donegal Horizons.

The amount due to New Horizons Partnership at 31 December 2025 is €184,097 (2024: €202,762). The amount received as a donation from New Horizon Partnership in the year ending 31 December 2025 is €Nil (2024: €103,810).

18 Cash generated from operations	2025	2024
	€	€
Surplus/(deficit) for the year	16,651	(151,453)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	5,789	6,475
Movements in working capital:		
(Increase)/decrease in debtors	(129,545)	81,720
Increase in creditors	32,825	139,268
Increase/(decrease) in provisions	(1,329)	36,249
(Decrease) in deferred income	-	(65,330)
Cash (absorbed by)/generated from operations	(75,609)	46,929

19 Analysis of changes in net funds

The Charity had no material debt during the year.