

**Carmelite Community Services**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 August 2025**

# **Carmelite Community Services**

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## **Carmelite Community Services REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Directors</b>	Simon Nolan Gerard Pouch Michael Troy Ciaran Gilmartin Margaret Gallagher
<b>Company Secretary</b>	Simon Nolan
<b>Charities Regulatory Authority Number</b>	20206748
<b>Company Registration Number</b>	508447
<b>Registered Office and Principal Address</b>	56 Aungier Street Dublin 2 Republic of Ireland
<b>Auditors</b>	BFCD Chartered Accountants and Statutory Audit Firm 1 Castlewood Avenue Rathmines Dublin 6
<b>Principal Bankers</b>	Bank of Ireland 88 Lower Camden Street Dublin 2
<b>Solicitors</b>	Barror & Co 45 Lower Baggot Street Dublin 2

# **Carmelite Community Services DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 August 2025

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 August 2025.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines.

In this report the directors of Carmelite Community Services present a summary of its purpose, governance, activities, achievements and finances for the financial year 2025.

The financial statements follow the recommended formats of the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2019).

The Company is limited by guarantee not having a share capital.

## **Mission, Objectives and Strategy**

### **Objectives**

The main object for which the Company is established are to advance education and to benefit the community by establishing, managing and operating in accordance with the missions and ethos of the Carmelite Community Services as follows:

- Services for the education, training and development of children and young persons, including creche, childcare and preschool services, vocational training and personnel development programmes for young persons, educational services and associated welfare services; and
- Counselling services for the welfare and support of adults within the community requiring one to one support.

### **Review of Activities, Achievements and Performance**

The Company was responsible for managing the counselling services at the Carmelite Community Centre, 56 Aungier Street, Dublin 2. Additionally, on 1 September 2024 the Company took over the management of the Scallywags Creche (an unincorporated entity) which is situated in Carmelite Community Centre. The Company took on all employees and reserves held at that date. The Company obtained charitable status on 20 December 2024 and the new charity registration number is 20206748.

### **Financial Review**

The results for the financial year are set out on page 10 and additional notes are provided showing income and expenditure in greater detail.

### **Financial Results**

At the end of the financial year the company had gross assets of €67,068 (2024 - €14,777) and gross liabilities of €35,976 (2024 - €3,633). The net assets of the company have increased by €19,948.

### **Reserves Position and Policy**

Included in the reserves amount of €31,092 are restricted reserves amounting to €7,642 which can only be spent on counselling services and wages and salaries and other overheads in the Creche. The other unrestricted reserves can be spent on other costs as required to operate the activities of the Company. These reserves are held primarily in bank balances.

### **Principal Risks and Uncertainties**

The Company operates solely in the Republic of Ireland and therefore is not subject to currency risks. The Company's policy is to generate sufficient cash flows to ensure all obligations can be met when they all fall due. The Company has considered the risks to the business and maintains a proactive approach to risk management. The Company has extensive child protection policies in place and ensure that all its employees and volunteers are vetted and certified in accordance with the National Board for Safeguarding Children in the Catholic Church in Ireland (NBSCCCI).

# **Carmelite Community Services DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 August 2025

## **Directors and Secretary**

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

Simon Nolan  
Gerard Pouch  
Michael Troy  
Ciaran Gilmartin  
Margaret Gallagher

The secretary who served throughout the financial year was Simon Nolan.

## **Compliance with Sector-Wide Legislation and Standards**

- The Companies Act 2014
- The Charities SORP (FRS 102)

## **Post-Balance Sheet Events**

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

## **Political Contributions**

The Company did not make any disclosable political contributions during the year.

## **The Auditors**

The auditors, BFGD, (Chartered Accountants and Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

## **Statement on Relevant Audit Information**

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

## **Accounting Records**

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 56 Aungier Street, Dublin 2.

**Approved by the Board of Directors on 22 December 2025 and signed on its behalf by:**

**Margaret Gallagher**  
Director

**Gerard Pouch**  
Director

# **Carmelite Community Services**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 August 2025

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable 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 net income or expenditure 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with 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.

**Approved by the Board of Directors on 22 December 2025 and signed on its behalf by:**

**Margaret Gallagher**  
Director

**Gerard Pouch**  
Director

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Carmelite Community Services**

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

#### **Opinion**

We have audited the company financial statements of Carmelite Community Services ('the Charity') for the financial year ended 31 August 2025 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

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 properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

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

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

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

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

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

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

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

#### **Other Information**

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

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

We have nothing to report in this regard.

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

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

- the information given in the Directors' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and

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

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

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Carmelite Community Services**

### **Respective responsibilities**

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

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

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the 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 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 provided in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

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

**Amanda Kinahan**  
**for and on behalf of**  
**BFGD**

Chartered Accountants and Statutory Audit Firm  
1 Castlewood Avenue  
Rathmines  
Dublin 6

**6 January 2026**

# **Carmelite Community Services**

## **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 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.

# Carmelite Community Services

## STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 August 2025

	Notes	Unrestricted Funds 2025 €	Restricted Funds 2025 €	Total Funds 2025 €	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €
<b>Incoming Resources</b>							
Charitable activities							
Charitable activities	5.1	34,534	168,348	202,882	10,000	9,915	19,915
<b>Resources Expended</b>							
Charitable activities	6.1	12,313	190,215	202,528	11,571	6,840	18,411
<b>Net incoming/outgoing resources before transfers</b>		<b>22,221</b>	<b>(21,867)</b>	<b>354</b>	<b>(1,571)</b>	<b>3,075</b>	<b>1,504</b>
Gross transfers between funds		-	-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>22,221</b>	<b>(21,867)</b>	<b>354</b>	<b>(1,571)</b>	<b>3,075</b>	<b>1,504</b>
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	11	1,229	9,915	11,144	2,800	6,840	9,640
<b>Total funds at the end of the year</b>		<b>23,450</b>	<b>(11,952)</b>	<b>11,498</b>	<b>1,229</b>	<b>9,915</b>	<b>11,144</b>

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

# Carmelite Community Services

## BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	8	243	9,915
Cash at bank and in hand		66,825	4,862
		<u>67,068</u>	<u>14,777</u>
<b>Creditors: Amounts falling due within one year</b>	9	<u>(35,976)</u>	<u>(3,633)</u>
<b>Net Current Assets</b>		<u>31,092</u>	<u>11,144</u>
<b>Total Assets less Current Liabilities</b>		<u>31,092</u>	<u>11,144</u>
<b>Funds</b>			
Restricted funds		7,642	9,915
General fund (unrestricted)		23,450	1,229
<b>Total funds</b>	11	<u>31,092</u>	<u>11,144</u>

Approved by the Board of Directors and authorised for issue on 22 December 2025 and signed on its behalf by

Margaret Gallagher  
Director

Gerard Pouch  
Director

# Carmelite Community Services

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 1. GENERAL INFORMATION

Carmelite Community Services is a private company limited by guarantee incorporated in Ireland. The registered number of the company is 508447. The registered office of the Company is 56 Aungier Street, Dublin 2, 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. The company is a registered charity, Registered Charity Number (RCN) 20206748.

### 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 charity's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 August 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small company.

#### Fund accounting

The following are the categories of funds maintained:

#### Restricted funds

Restricted funds represent grants received which can only be used for particular purposes specified by donors. Such purposes are within the overall aims of the Company.

#### Unrestricted funds

Unrestricted funds represent amounts which are expendable at the discretion of the directors in furtherance of the objectives of the charitable activities and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

#### Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the Company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Income received in advance of due performance of a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis. The value of services provided by volunteers has not been included in these accounts.

#### Resources Expended

All expenses are accounted for on an accruals basis. Charitable activities include costs of services and support costs. Support costs are those functions that assist the work of the Company but do not directly undertake charitable activities. Governance costs are those associated with constitutional and statutory requirements.

#### Deferred income

Deferred income relates to income received in the form of grants relating to activities to be undertaken in subsequent accounting periods.

#### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

#### Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

#### Taxation and deferred taxation

The Company is exempt from tax.

## Carmelite Community Services

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 3. PERIOD OF FINANCIAL STATEMENTS

The comparative figures relate to the 8 month period ended 31 August 2024.

### 4. CRITICAL ACCOUNTING JUDGEMENT 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. In the opinion of the directors there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

### 5. INCOME

5.1 CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2025 €	2024 €
<b>Grants from governments and other co-funders:</b>				
Family support agency grant	-	30,341	30,341	9,915
Donation from Carmelite Community	10,000	-	10,000	10,000
Fee income	24,534	-	24,534	-
Pobal grant income	-	138,007	138,007	-
	<u>34,534</u>	<u>168,348</u>	<u>202,882</u>	<u>19,915</u>

### 6. EXPENDITURE

6.1 CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2025 €	2024 €
Counselling services	21,235	-	-	21,235	15,855
Support costs	-	-	476	476	96
Creche expenditure	168,980	-	16,757	185,737	-
Governance Costs (Note 6.2)	-	-	(4,920)	(4,920)	2,460
	<u>190,215</u>	<u>-</u>	<u>12,313</u>	<u>202,528</u>	<u>18,411</u>

Restricted expenditure includes the counselling services expenses as well as the wages and salaries in the Scallywags Creche which amounted to €190,215.

Unrestricted expenditure includes the other costs required to be incurred to operate the activities of the company which amounted to €12,313.

6.2 GOVERNANCE COSTS	Direct Costs €	Other Costs €	Support Costs €	2025 €	2024 €
Audit and accountancy	-	-	(4,920)	(4,920)	2,460
	<u>-</u>	<u>-</u>	<u>(4,920)</u>	<u>(4,920)</u>	<u>2,460</u>

The audit fees incurred have been borne by the Whitefriars Street Church and Priory to assist in the administration of the Community Services.

6.3 SUPPORT COSTS	Charitable Activities €	Governance Costs €	2025 €	2024 €
Support	17,233	(4,920)	12,313	2,556
	<u>17,233</u>	<u>(4,920)</u>	<u>12,313</u>	<u>2,556</u>

## Carmelite Community Services

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 7. EMPLOYEES AND REMUNERATION

#### Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025 Number	2024 Number
Creche staff	8	-

The staff costs comprise:

	2025 €	2024 €
Wages and salaries	168,980	-

### 8. DEBTORS

	2025 €	2024 €
Trade debtors	243	-
Accrued Income	-	9,915
	<u>243</u>	<u>9,915</u>

### 9. CREDITORS

Amounts falling due within one year

	2025 €	2024 €
Taxation and social security costs	4,442	-
Other creditors	18,652	-
Accruals	-	3,633
Deferred Income	12,882	-
	<u>35,976</u>	<u>3,633</u>

### 10. RESERVES

	Funds €	Capital contribution reserve €	Total €
At the beginning of the year	11,144	-	11,144
Surplus for the financial year	354	-	354
Other movements	-	19,594	19,594
At the end of the year	<u>11,498</u>	<u>19,594</u>	<u>31,092</u>

The capital contribution reserve relates to the transfer of the Scallywags Creche, an unincorporated entity, into Carmelite Community Services which occurred on 1 September 2024.

## Carmelite Community Services

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 11. FUNDS

#### 11.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2024	2,800	6,840	9,640
Movement during the financial year	(1,571)	3,075	1,504
At 31 August 2024	1,229	9,915	11,144
Movement during the financial year	22,221	(2,273)	19,948
At 31 August 2025	<b>23,450</b>	<b>7,642</b>	<b>31,092</b>

#### 11.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 September 2024 €	Income €	Expenditure €	Transfers between funds €	Other movements €	Balance 31 August 2025 €
<b>Restricted funds</b>						
Restricted	9,915	168,348	190,215	-	19,594	7,642
<b>Unrestricted funds</b>						
Unrestricted General	1,229	34,534	12,313	-	-	23,450
<b>Total funds</b>	<b>11,144</b>	<b>202,882</b>	<b>202,528</b>	<b>-</b>	<b>19,594</b>	<b>31,092</b>

On 1 September 2024, the Company took over the management of the Scallywags Creche. On this date the reserves of the Creche, principally in the form of cash balances, were transferred to the Company.

#### 11.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets €	Current liabilities €	Total €
Restricted funds	43,618	(35,976)	7,642
Unrestricted general funds	23,450	-	23,450
	<b>67,068</b>	<b>(35,976)</b>	<b>31,092</b>

### 12. STATUS

The Company is limited by guarantee not having a share capital.

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 financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and 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 € 1.

### 13. CAPITAL COMMITMENTS

The charity had no capital commitments at the financial year-ended 31 August 2025 (2024:€Nil).

### 14. RELATED PARTY TRANSACTIONS

There were no transactions with directors or other related parties in the financial year (2024:€Nil).

## **Carmelite Community Services**

# **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

### **15. POST-BALANCE SHEET EVENTS**

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

### **16. DEPARTURE FROM COMPANIES ACTS 2014 PRESENTATION**

The directors have elected to present a Statement of Financial Activities instead of a Profit and Loss Account in these financial statements as this Company is a not-for-profit entity.

### **17. DIRECTORS' REMUNERATION**

None of the directors received remuneration or other benefits from the organisation in the financial year (2024:€Nil).

No individual employee received benefits in excess of €60,000. The costs above in note 7 represent the total remuneration paid to key management personnel.

### **18. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Board of Directors on 22 December 2025.