

**South Westmeath Employment Education and Training Services Company
Limited by Guarantee**

Annual Report and Financial Statements

for the financial year ended 31 December 2025

**South Westmeath Employment Education and Training Services Company
Limited by Guarantee
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**South Westmeath Employment Education and Training Services Company
Limited by Guarantee
DIRECTORS AND OTHER INFORMATION**

Directors	Kathleen Grennan Daniel Grehan Malachy Guilfoyle Liam McDaniel Kathleen Flynn (Resigned 11 January 2025) Elizabeth Cleary (Resigned 3 September 2025) James Mullins
Company Secretary	Daniel Grehan
Company Number	323138
Charity Number	CHY 15487
Registered Office and Business Address	The Crescent Kilbeggan Westmeath
Auditors	Fmco Accountants Limited Chartered Accountants and Statutory Firm Marina House Clarence Street Dun Laoghaire Co. Dublin
Bankers	Bank of Ireland Tullamore Offaly

South Westmeath Employment Education and Training Services Company Limited by Guarantee DIRECTORS' REPORT

for the financial year ended 31 December 2025

The directors present their report and the audited financial statements for the financial year ended 31 December 2025.

Principal Activity and Review of the Business

The Company's main and sole purpose is its charitable activity, and, as such, the principal activity of the company is the provision and development of employment, education and training opportunities with primary focus on the long-term unemployed in the South Westmeath area.

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

There has been no significant change in these activities during the financial year ended 31 December 2025. The directors extend our sincere thanks to all managers and staff for their hard work and support throughout the year.

Our review of performance by business segment is as follows

POBAL Community Service Program

Annual funding for payroll support amounts to €122,255 (2024: €113,481) and was used in full to defray overhead costs during the financial year ended 31 December 2025. Further details are set out in note 13 and illustrated in the Statement of Financial Activities as per the annexed supplementary pages to these financial statements. The new 5 year agreement with the Department of Rural and Community Development commencing on 1 January 2023 continues. The directors are very grateful of Pobal's enduring support.

Meals on Wheels

The popular meals on wheels service is expanding and as result returned a small surplus of €3,061 (2024: deficit of €903). The small surplus in 2025 is due to the receipt of a capex grant to purchase the new van to assist with service delivery. On this basis the cumulative surplus on HSE funding for MOW of €8,246 is held in a separate restricted reserve for future MOW expenditure as set out in note 15 of the financial statements and as indicated in note 13 and illustrated in the Statement of Financial Activities as per the annexed supplementary pages to these financial statements.

Service Contracts

The Company offered certain services on a contract basis in keeping with its charitable purpose and initial responses are positive in that income earned from this segment amounted to €26,524 (2024: €25,802) and was self-funding and financed from existing resources.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €15,788 (2024 - €5,010).

At the end of the financial year, the company has assets of €131,085 (2024 - €98,505) and liabilities of €36,026 (2024 - €19,234). The net assets of the company have increased by €15,788.

Directors and Secretary

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

Kathleen Grennan
Daniel Grehan
Malachy Guilfoyle
Liam McDaniel
Kathleen Flynn (Resigned 11 January 2025)
Elizabeth Cleary (Resigned 3 September 2025)
James Mullins

The secretary who served throughout the financial year was Daniel Grehan.

There were no changes in shareholdings between 31 December 2025 and the date of signing the financial statements.

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

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

South Westmeath Employment Education and Training Services Company Limited by Guarantee DIRECTORS' REPORT

for the financial year ended 31 December 2025

Post Statement of Financial Position Events

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

Auditors

Phelan & Co Chartered Accountants Limited resigned as auditors during the financial year and the directors appointed Fmco Accountants Limited, (Chartered Accountants), to fill the vacancy.

Going Concern

The directors and management regularly assess whether the company is adequately funded to be able to continue trading and pay its debts as they fall due for the foreseeable future (being 12 months from the date of approval of these financial statements). We have reviewed current performance, our plans for future actions and the feasibility of those plans. We have prudently assessed our training courses income / expenditure checked that we have no notification from either of the grant providers to put any doubt on the presumption that they will continue to financially support from the company at current levels over the next 12 months.

Based on the above, the directors are confident the company will continue trading for the foreseeable future and these financial statements disclose all matters we are aware of that are relevant to the company's ability to continue of going concern.

Charities Governance Code

In common with all registered charities, the directors (termed "Trustees" for such purposes) are obligated to submit the company's annual Charity Annual Report ("CAR") to the Charities Regulator within 10 months of each year-end. This CAR comprises the Trustees Annual Report ("TAR") being these audited financial statements together with an assessment of the company's compliance with the Charities Governance Code. The directors, after extensive discussions, submitted a declaration of their continued full compliance with the code. It is our intention to re-affirm the company's continued full compliance when these financial statements are due for submission at the next CAR filing next October.

Accounting Records

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

Signed on behalf of the board

Liam McDaniel
Director

3 February 2026

James Mullins
Director

3 February 2026

South Westmeath Employment Education and Training Services Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

Disclosure of Information to Auditor

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

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

INDEPENDENT AUDITOR'S REPORT

to the Members of South Westmeath Employment Education and Training Services Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of South Westmeath Employment Education and Training Services Company Limited by Guarantee ('the company') for the financial year ended 31 December 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 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", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

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

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

Opinions on other matters prescribed by the Companies Act 2014

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

to the Members of South Westmeath Employment Education and Training Services Company Limited by Guarantee

Matters on which we are required to report by exception

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

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

Respective responsibilities

Responsibilities of directors for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Hugh Connolly
for and on behalf of

FMCO ACCOUNTANTS LIMITED

Chartered Accountants and Statutory Firm

Marina House

Clarence Street

Dun Laoghaire

Co. Dublin

3 February 2026

**South Westmeath Employment Education and Training Services Company
Limited by Guarantee
APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

Further information regarding the scope of our responsibilities as auditor

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

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

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

**South Westmeath Employment Education and Training Services Company
Limited by Guarantee
INCOME STATEMENT**

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Income		288,922	267,160
Expenditure		<u>(273,134)</u>	<u>(262,150)</u>
Surplus for the financial year		<u>15,788</u>	<u>5,010</u>
Total comprehensive income		<u><u>15,788</u></u>	<u><u>5,010</u></u>

**South Westmeath Employment Education and Training Services Company
Limited by Guarantee**
STATEMENT OF FINANCIAL POSITION
as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Property, plant and equipment	6	<u>20,718</u>	<u>4,831</u>
Current Assets			
Debtors	7	3,042	4,046
Cash and cash equivalents		<u>107,325</u>	<u>89,628</u>
		<u>110,367</u>	<u>93,674</u>
Creditors: amounts falling due within one year	9	<u>(14,164)</u>	<u>(12,181)</u>
Net Current Assets		<u>96,203</u>	<u>81,493</u>
Total Assets less Current Liabilities		<u>116,921</u>	<u>86,324</u>
amounts falling due after more than one year	10	<u>(21,862)</u>	<u>(7,053)</u>
Net Assets		<u><u>95,059</u></u>	<u><u>79,271</u></u>
Reserves			
Capital reserves and funds		35,185	35,185
Retained surplus		<u>59,874</u>	<u>44,086</u>
Equity attributable to owners of the company		<u><u>95,059</u></u>	<u><u>79,271</u></u>

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

Approved by the board on 3 February 2026 and signed on its behalf by:

Liam McDaniel
Director

James Mullins
Director

**South Westmeath Employment Education and Training Services Company
Limited by Guarantee
STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2025

	Retained surplus	Sinking Fund reserve	Restricted Reserves	Total
	€	€	€	€
At 1 January 2024	42,876	30,000	1,385	74,261
Surplus for the financial year	5,010	-	-	5,010
Other movements in equity attributable to owners	(3,800)	-	3,800	-
At 31 December 2024	44,086	30,000	5,185	79,271
Surplus for the financial year	15,788	-	-	15,788
At 31 December 2025	59,874	30,000	5,185	95,059

**South Westmeath Employment Education and Training Services Company
Limited by Guarantee**
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Surplus for the financial year		15,788	5,010
Adjustments for:			
Depreciation		5,277	2,631
		<u>21,065</u>	<u>7,641</u>
Movements in working capital:			
Movement in debtors		1,004	(2,432)
Movement in creditors		1,983	1,320
		<u>24,052</u>	<u>6,529</u>
Cash flows from investing activities			
Payments to acquire property, plant and equipment		(21,164)	-
Cash flows from financing activities			
Government grants		14,809	(1,879)
Net increase in cash and cash equivalents		17,697	4,650
Cash and cash equivalents at beginning of financial year		89,628	84,978
Cash and cash equivalents at end of financial year	8	107,325	89,628

South Westmeath Employment Education and Training Services Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

South Westmeath Employment Education and Training Services Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 323138. The registered office of the company is The Crescent, Kilbeggan, Westmeath which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

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

Statement of compliance

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

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Turnover comprises the grant income and the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

Reserves Policy

The Company maintains a reserves policy designed to provide guidance on the management of its reserves from Pobal and other sources such that reserves are maintained at a level which ensures that the Company's core activity could continue during a period of unforeseen difficulty with a proportion of reserves to be maintained in a readily realisable form. The directors review reserves annually to agree the most appropriate level of reserves to hold at the balance sheet date in the light of an annual risk assessment.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

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

Cash and cash equivalents

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

**South Westmeath Employment Education and Training Services Company
Limited by Guarantee**
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Trade and other creditors

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

Employee benefits

The company does not operate a defined contribution pension scheme.

Taxation

The Company is a not-for-profit entity and is registered with the Charities Regulator under Registered Charity Number 2005-3581. It also has a charitable tax exemption number, CHY 15487, from Revenue and, as such, is not within the charge to Income and Corporation Tax.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received unless they relate to an advance for the following year, in which case they are treated as a credit to be deferred into the following year.

3. Departure from Companies Act 2014 Presentation

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

4. Operating surplus

	2025 €	2024 €
Operating surplus is stated after charging:		
Depreciation of property, plant and equipment	5,277	2,631
	<u>5,277</u>	<u>2,631</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 6).

	2025 Number	2024 Number
Administrative	5	5
Manager	1	1
	<u>6</u>	<u>6</u>

**South Westmeath Employment Education and Training Services Company
Limited by Guarantee**
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Property, plant and equipment	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 January 2025	77,328	-	77,328
Additions	-	21,164	21,164
At 31 December 2025	<u>77,328</u>	<u>21,164</u>	<u>98,492</u>
Depreciation			
At 1 January 2025	72,497	-	72,497
Charge for the financial year	2,455	2,822	5,277
At 31 December 2025	<u>74,952</u>	<u>2,822</u>	<u>77,774</u>
Net book value			
At 31 December 2025	<u><u>2,376</u></u>	<u><u>18,342</u></u>	<u><u>20,718</u></u>
At 31 December 2024	<u><u>4,831</u></u>	<u><u>-</u></u>	<u><u>4,831</u></u>
7. Debtors		2025 €	2024 €
Trade debtors		907	1,617
Other debtors		-	2,429
Prepayments		2,135	-
		<u>3,042</u>	<u>4,046</u>
8. Cash and cash equivalents		2025 €	2024 €
Cash and bank balances		<u>107,325</u>	<u>89,628</u>
9. Creditors Amounts falling due within one year		2025 €	2024 €
Taxation		3,543	5,327
Other creditors		5,580	-
Accruals		5,041	6,854
		<u>14,164</u>	<u>12,181</u>
10. Creditors Amounts falling due after more than one year		2025 €	2024 €
Government grants (Note 11)		<u>21,862</u>	<u>7,053</u>

**South Westmeath Employment Education and Training Services Company
Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

11. Government Grants Deferred	2025	2024
	€	€
At 1 January 2025	7,053	8,932
Increase/(Decrease) in financial year	14,809	(1,879)
	<hr/>	<hr/>
At 31 December 2025	21,862	7,053
	<hr/> <hr/>	<hr/> <hr/>

12. Grants and state funding

Grants are all taken to income under the Charities SORP and some minor previous capital grants are being amortised to completion for consistency.

13. State Funding

Agency

Department
Programme
Purpose of the Grant
Term
Total Fund
Expenditure
Fund deferred or due at financial year end
Received in the financial year
Capital Grant
Restriction on use

Pobal

Department of Rural and Community Development
Community services
Payroll support
5 years to 31 December 2027
€538,077
€122,255
Nil
€122,255
Nil
Manager Salary and 3.5 Staff wages (plus support)

Agency

Department
Programme
Purposes of Grant
Annual Funding
Expenditure
Fund deferred or due at the end financial year end
Received in the financial year
Restriction on Use

HSE

Community & Voluntary Grant Scheme - Older persons Service
Meals on Wheels
Provision of MOW service to the Community
€17,952
€17,952
Nil
€17,952
Delivery of Meals on Wheels food

Agency

Department
Programme
Purpose of Grant
Annual Funding
Expenditure
Fund deferred or due at financial year end
Received in the financial year
Restriction on Use

HSE

Community & Voluntary Grant Scheme - Older persons Service
Meals on Wheels - Clar
Provision of MOW service to the Community - Capital
€3,447
€2,822
Nil
€3,447
Delivery of Meals on Wheels food

Agency

Department
Programme
Purpose of Grant
Annual Funding
Expenditure
Funds deferred or due at financial year end
Received in the financial year
Restriction on use

Westmeath County Council

Community Development Section
Community Action Grant
Operational Expenses
€4,027
€4,027
Nil
€4,027
Operational Expenses

**South Westmeath Employment Education and Training Services Company
Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

14. Status

The liability of the members is limited.

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

15. Capital commitments

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

16. Events After the End of the Reporting Period

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

17. Restricted Reserves

The directors have prepared a Statement of Financial Activities ("SOFA") which is supplementary to the Income Statement to allocate reserves between Restricted and Unrestricted funds based on the best information available. Reserves with known restrictions attached thereto, such as Local Authority Grants, are shown in the SOFA Statement. In the year income arising from restricted activities yielded a cumulative restricted reserves at 31 December 2025 of €8,246 in relation to Meals on Wheels.

18. Unrestricted Reserves (Income Fund and Sinking Fund)

During the year the company continued to maintain profitability and at 31 December 2025 positive reserves amounted to €91,612 (2024 - €79,271) comprising €8,246 restricted to MOW use. The balance of €86,813 in unrestricted reserves has been segregated with €30,000 held as a separate sinking fund under our reserves policy.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 3 February 2026.

**SOUTH WESTMEATH EMPLOYMENT EDUCATION AND TRAINING SERVICES COMPANY LIMITED
BY GUARANTEE**

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

**South Westmeath Employment Education and Training Services Company
Limited by Guarantee**
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME STATEMENT

for the financial year ended 31 December 2025

	2025	2024
	€	€
Income	288,922	267,160
Expenditure		
Wages and salaries	130,107	126,727
Social welfare costs	11,565	12,600
Trainers / Tutors	40,636	40,329
Rent payable	10,200	10,200
Insurance	886	886
Light and heat	3,224	3,435
Repairs and maintenance	2,991	3,362
Printing, postage and stationery	848	1,531
Advertising	1,076	1,164
Telephone Broadband	1,873	2,459
Motor expenses	3,218	-
Travelling and entertainment	2,863	2,711
Legal and professional	369	861
Consultancy fees	8,450	9,375
Accountancy Fees	-	425
Bank charges	2,342	2,282
Meals on wheels	39,054	34,843
General expenses	933	754
Cleaning and PPE	2,135	1,140
Subscriptions	422	502
Auditor's remuneration	4,305	3,883
Depreciation	5,277	2,631
Charitable donations	360	50
	273,134	262,150
Net surplus	15,788	5,010