

Company Number: 540478

CITY AMALGAMATED C.E. PROJECT CLG
Annual Report and Financial Statements
for the financial year ended 31 July 2025

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CITY AMALGAMATED C.E. PROJECT CLG DIRECTORS AND OTHER INFORMATION

Directors	Jane Murphy Margaret Linehan
Company Secretary	Marian O'Driscoll
Company Number	540478
Auditors	Kelleher O'Sullivan & Company Unit 14 South Link Park, Ballycurreen Road, Cork.
Bankers	AIB Banks plc - Patrick Street Patrick Street, Cork.

CITY AMALGAMATED C.E. PROJECT CLG DIRECTORS' REPORT

for the financial year ended 31 July 2025

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

Principal Activity

The principal activity of the company is to benefit the community by promoting and operating a community employment project in Cork and its environs and to provide the long-term unemployed and other disadvantaged persons with an opportunity to engage in useful work through training and development.

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

Principal Risks and Uncertainties

The company's income is from grants from a Government body. They operate under strict guidelines and limits for expenses and all expenditure is vouched before being claimed.

Financial Results

The surplus for the financial year amounted to €0 (2024 - €0).

Directors and Secretary

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

Jane Murphy
Margaret Linehan

The secretary who served throughout the financial year was Marian O'Driscoll.

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

In accordance with the Articles of Association, 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.

Post Statement of Financial Position Events

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

Auditors

Kelleher O'Sullivan & Company, were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Accounting Records

To ensure that proper books and 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 books of account are located at the company's office at .

Signed on behalf of the board

Jane Murphy
Director

11 August 2025

Margaret Linehan
Director

11 August 2025

CITY AMALGAMATED C.E. PROJECT CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 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" 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.

Signed on behalf of the board

Jane Murphy
Director

11 August 2025

Margaret Linehan
Director

11 August 2025

INDEPENDENT AUDITOR'S REPORT

to the Members of CITY AMALGAMATED C.E. PROJECT CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of CITY AMALGAMATED C.E. PROJECT CLG ('the company') for the financial year ended 31 July 2025 which comprise the Income Statement, the Statement of Financial Position, 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.

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 July 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 described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 CITY AMALGAMATED C.E. PROJECT CLG

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 5, 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 8, 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.

Michael Dalton CPA
for and on behalf of
KELLEHER O'SULLIVAN & COMPANY
Statutory Audit Firm and Accountants
Unit 14 South Link Park,
Ballycurreen Road,
Cork.

11 August 2025

CITY AMALGAMATED C.E. PROJECT CLG

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.

CITY AMALGAMATED C.E. PROJECT CLG INCOME STATEMENT

for the financial year ended 31 July 2025

	Notes	2025 €	2024 €
Income		454,827	414,250
Expenditure		<u>(454,827)</u>	<u>(414,250)</u>
Surplus before tax		-	-
Tax on surplus	8	-	-
Surplus for the financial year		<u>-</u>	<u>-</u>
Total comprehensive income		<u><u>-</u></u>	<u><u>-</u></u>

Approved by the board on 11 August 2025 and signed on its behalf by:

Jane Murphy
Director

Margaret Linehan
Director

CITY AMALGAMATED C.E. PROJECT CLG STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	Notes	2025 €	2024 €
Current Assets			
Receivables	9	43,450	29,470
Cash and cash equivalents		35,001	43,859
		<u>78,451</u>	<u>73,329</u>
Payables: amounts falling due within one year	11	<u>(78,451)</u>	<u>(73,329)</u>
Total Assets less Current Liabilities		<u>-</u>	<u>-</u>
Equity attributable to owners of the company		<u>-</u>	<u>-</u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 11 August 2025 and signed on its behalf by:

Jane Murphy
Director

Margaret Linehan
Director

CITY AMALGAMATED C.E. PROJECT CLG STATEMENT OF CASH FLOWS

for the financial year ended 31 July 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Movements in working capital:			
Movement in receivables		(13,980)	(933)
Movement in payables		5,122	7,751
		<hr/>	<hr/>
Cash (used in)/generated from operations		(8,858)	6,818
		<hr/>	<hr/>
Net (decrease)/increase in cash and cash equivalents		(8,858)	6,818
Cash and cash equivalents at beginning of financial year		43,859	37,041
		<hr/>	<hr/>
Cash and cash equivalents at end of financial year	10	35,001	43,859
		<hr/> <hr/>	<hr/> <hr/>

CITY AMALGAMATED C.E. PROJECT CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

CITY AMALGAMATED C.E. PROJECT CLG is a company limited by guarantee incorporated in Ireland.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the year ended 31 July 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. There have been no transitional adjustments made.

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" 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.

Trade and other receivables

Trade and other receivables 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 Payables.

Trade and other payables

Trade and other payables 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 operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

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.

CITY AMALGAMATED C.E. PROJECT CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

Foreign currencies

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

3. Adoption of FRS 102

This is the first set of financial statements prepared by CITY AMALGAMATED C.E. PROJECT CLG in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

4. 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.

5. Provisions Available for Audits of Small Entities

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

6. Operating surplus	2025	2024
	€	€
Operating surplus is stated after charging/(crediting):		
Government grants received	<u>(454,827)</u>	<u>(414,250)</u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 25, (2024 - 27).

During the period there was no employees paid in excess of €60,000.

	2025	2024
	Number	Number
Directors	2	2
Participants	27	24
Supervisor	1	1
	<u>30</u>	<u>27</u>

8. Tax on surplus

	2025	2024
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax	<u>-</u>	<u>-</u>

No charge to tax arises as the company has attained charitable status.

CITY AMALGAMATED C.E. PROJECT CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

9. Receivables	2025	2024
	€	€
Trade receivables	18,945	13,736
Prepayments	24,505	15,734
	<u>43,450</u>	<u>29,470</u>
10. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	35,001	43,859
	<u>35,001</u>	<u>43,859</u>
11. Payables	2025	2024
Amounts falling due within one year	€	€
Taxation	6,018	5,119
Deferred Income	72,433	68,210
	<u>78,451</u>	<u>73,329</u>

12. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and 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 company had no material capital commitments at the financial year-ended 31 July 2025.

14. Events After the End of the Reporting Period

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

15. REVENUE GRANT

1.Name of Grantor : Department of Employment Affairs and Social Protection.

2.Name of Grant: City Amalgamated CE Project CLG Community Employment Scheme. As per Agreement & Schedule no. CE2024538CL0088146 which sets out the terms and conditions that will apply to the running of the scheme.

3.Purpose of the Grant: To provide funding for City Amalgamated CE Project CLG (Community Employment Scheme) for Wages, Training and Materials as per Sponsor CE Procedures Manual (March 2020).

4. The Grant is accounted for by adhering to the guidelines set out by DEASP. Every payment must get approval first before any transaction. A single bank account specifically for the running of the scheme and a competent book keeper is required. Regular monitoring is also part of the accountability. All procedures are applied in an appropriate, meaningful and effective manner in respect of any exchequer funded grants managed by City Amalgamated CE Project CLG.

5.Total Grant provided for the last scheme 22/07/2024-19/07/2025 is €454,827 and this was used solely for the purpose of running of the scheme. An initial instalment was provided prior to the commencement and this was gradually recouped though out the year.

Grant taken to income in the period from 22/07/2024-19/07/2025 was €454,827.

This amount includes wages as set out by DEASP rates for participants and supervisor. There are no

CITY AMALGAMATED C.E. PROJECT CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

employee benefits or pension costs, all wages are funded by the Dept.

Total Amount received in the period 22/07/2024-19/07/2025 €415,424

The amount owed at the period end of the contract € 18,946.

The Total Expenditure: €454,827 Term: Expires 19TH July, 2025

Capital Grant Nil

6. The grant is restricted to the use of expenditure on community employment training activities and this is strictly adhered to with proper control and value for money in a responsible fair and transparent manner.

7. City Amalgamated CE Project CLG has a current Tax Clearance is in place.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 August 2025.