

**Company registration number: 545466**

**The Triest Community Employment Scheme CLG**

**Financial statements**

**for the financial period ended 7 November 2025**

# The Triest Community Employment Scheme CLG

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**The Triest Community Employment Scheme CLG  
Company limited by guarantee**

**Directors and other information**

**Directors**

Maxine Kirk  
Teresa Eustace  
Colette Coughlan  
Martina Rynne  
Michael Ryan  
Sheila O'Brien  
Laurence Boyce  
Lorraine Crowley  
Jacqueline Clancy

**Secretary**

Laurence Boyce

**Company number**

545466

**Registered office**

Gort Road  
Ennis  
Co. Clare

**Business address**

Gort Road  
Ennis  
Co. Clare

**Auditor**

Christina Doohan  
Christina Doohan & Co  
Registered Auditors & Accountants  
45 Parnell Street (Car Park)  
Ennis  
Co. Clare

**Bankers**

Allied Irish Bank  
Bank Place  
Ennis  
Co. Clare

# The Triest Community Employment Scheme CLG

## Directors report

The directors present their annual report and the audited financial statements of the company for the financial period ended 7 November 2025.

### Directors

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

Maxine Kirk  
Teresa Eustace  
Colette Coughlan  
Martina Rynne  
Michael Ryan  
Sheila O'Brien  
Laurence Boyce  
Lorraine Crowley  
Jacqueline Clancy

### Principal activities

The main activity of the company is the provision of the operation of a community employment scheme to assist in the creation of employment in the local area and all related activities.

### Principal risks and uncertainties

The company relies on funding from the Department of Social Protection, however the directors are not aware of any reason why this funding will not continue into the future.

### Events after the end of the reporting period

There were no material events after the reporting period.

### Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Gort Road, Ennis, Co. Clare.

### Relevant audit information

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

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

### Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors Christina Doohan & Co, Registered Auditors & Accountants, 45 Parnell Street (Car Park), Ennis, Co. Clare will continue in office.

**The Triest Community Employment Scheme CLG**

**Directors report (continued)**

This report was approved by the board of directors on 9 March 2026 and signed on behalf of the board by:

Martina Rynne  
Director

Laurence Boyce  
Director

## **The Triest Community Employment Scheme CLG**

### **Directors responsibilities statement**

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

Irish company law requires the directors to prepare financial statements for each financial period. 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 period end date and of the profit or loss of the company for the financial period and otherwise comply with the Companies Act 2014.

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

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

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

**Independent auditor's report to the members of  
The Triest Community Employment Scheme CLG**

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

***Opinion***

I have audited the financial statements of The Triest Community Employment Scheme CLG (the 'company') for the financial period ended 7 November 2025 which comprise the profit and loss account, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In my opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 7 November 2025 and of its profit for the financial period then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

***Basis for opinion***

I conducted my audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. I am independent of the company in accordance with the ethical requirements that are relevant to my audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 12 to the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

***Conclusions relating to going concern***

In auditing the financial statements, I 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 I have performed, I 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 when the financial statements are authorised for issue.

My 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 my auditor's report thereon. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

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

I have nothing to report in this regard.

**Independent auditor's report to the members of  
The Triest Community Employment Scheme CLG (continued)**

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

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

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

I have obtained all the information and explanations which I consider necessary for the purposes of my audit.

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

***Matters on which we are required to report by exception***

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

The Companies Act 2014 requires me to report to you if, in my opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. I have nothing to report in this regard.

**Respective responsibilities**

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

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

***Auditor's responsibilities for the audit of the financial statements***

My 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 my 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.

**Independent auditor's report to the members of  
The Triest Community Employment Scheme CLG (continued)**

As part of an audit in accordance with ISAs (Ireland), I exercise professional judgment and maintain professional scepticism throughout the audit. I 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 my 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 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 I conclude that a material uncertainty exists, we are required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.

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

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

**Independent auditor's report to the members of  
The Triest Community Employment Scheme CLG (continued)**

Christina Doohan  
Christina Doohan & Co  
Registered Auditors & Accountants  
45 Parnell Street (Car Park)  
Ennis  
Co. Clare

9 March 2026

The Triest Community Employment Scheme CLG

Profit and loss account  
Financial period ended 7 November 2025

	Note	Period ended 07/11/25 €	Period ended 08/11/24 €
Turnover		342,453	331,553
<b>Gross profit</b>		<u>342,453</u>	<u>331,553</u>
Administrative expenses		(342,452)	(331,552)
<b>Operating profit</b>		<u>1</u>	<u>1</u>
<b>Profit before taxation</b>		<u>1</u>	<u>1</u>
Tax on profit	6	-	-
<b>Profit for the financial period</b>		<u><u>1</u></u>	<u><u>1</u></u>

A separate Statement of Total Recognised Gains and Losses is not required, as there are no gains or losses other than those reflected in the statement of income and retained earnings.

The company has no other recognised items of income and expenses other than the results for the financial period as set out above.

The notes on pages 11 to 15 form part of these financial statements.

**The Triest Community Employment Scheme CLG**

**Balance sheet  
As at 7 November 2025**

	Note	07/11/25 €	€	08/11/24 €	€
<b>Current assets</b>					
Debtors	8	12,390		10,623	
Cash at bank and in hand		46,787		35,179	
		59,177		45,802	
<b>Creditors: amounts falling due within one year</b>					
	9	(59,123)		(45,749)	
<b>Net current assets</b>			54		53
<b>Total assets less current liabilities</b>			54		53
<b>Net assets</b>			54		53
<b>Capital and reserves</b>					
Profit and loss account			54		53
<b>Members funds</b>			54		53

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

These financial statements were approved by the board of directors on 9 March 2026 and signed on behalf of the board by:

Martina Rynne  
Director

Laurence Boyce  
Director

**The notes on pages 11 to 15 form part of these financial statements.**

## The Triest Community Employment Scheme CLG

### Notes to the financial statements Financial period ended 7 November 2025

#### 1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Gort Road, Ennis, Co. Clare.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 3. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with the historical cost basis.

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

##### Turnover

Income represents the total funds received from the Department of Employment Affairs and Social Protection.

##### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## The Triest Community Employment Scheme CLG

### Notes to the financial statements (continued) Financial period ended 7 November 2025

#### **Financial instruments**

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

#### **Trade and other debtors**

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate

#### **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less.

#### **Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## The Triest Community Employment Scheme CLG

### Notes to the financial statements (continued) Financial period ended 7 November 2025

#### 4. Limited by guarantee

The company is limited by guarantee and not having a share capital. In accordance with the Memorandum of Association, in the event of the Company being wound up, each member's liability is limited to €1.

#### 5. Staff costs

The average number of persons employed by the company during the financial period, including the directors was 20 (2024: 20).

The aggregate payroll costs incurred during the financial period were:

	<b>Period ended</b>	<b>Period ended</b>
	<b>07/11/25</b>	<b>08/11/24</b>
	<b>€</b>	<b>€</b>
Wages and salaries	324,275	315,792
Social insurance costs	6,687	5,914
	<u>330,962</u>	<u>321,706</u>

No employee was in receipt of remuneration over €60,000.

#### 6. Tax on profit

##### Reconciliation of tax expense

The tax assessed on the profit for the financial period is the same as (2024: the same as) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	<b>Period ended</b>	<b>Period ended</b>
	<b>07/11/25</b>	<b>08/11/24</b>
Profit before taxation	<u>1</u>	<u>1</u>
Profit multiplied by rate of tax	<u>0</u>	<u>0</u>

#### 7. Appropriations of profit and loss account

	<b>07/11/25</b>	<b>08/11/24</b>
	<b>€</b>	<b>€</b>
At the start of the financial period	53	52
Profit for the financial period	<u>1</u>	<u>1</u>
<b>At the end of the financial period</b>	<u>54</u>	<u>53</u>

**The Triest Community Employment Scheme CLG**

**Notes to the financial statements (continued)**  
**Financial period ended 7 November 2025**

<b>8.</b>	<b>Debtors</b>	<b>07/11/25</b>	08/11/24
		€	€
	Department of Employment Affairs and Social Protection	12,390	10,623
		<u>          </u>	<u>          </u>
<b>9.</b>	<b>Creditors: amounts falling due within one year</b>	<b>07/11/25</b>	08/11/24
		€	€
	Advance from DSP	57,075	43,810
	Tax and social insurance: PAYE and social welfare	2,048	1,939
		<u>          </u>	<u>          </u>
		<u>59,123</u>	<u>45,749</u>

**10. Government grants**  
 Grants toward capital expenditure are released to the profit and loss account over the expected useful life of the asset. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**Breakdown of grants as follows:**

**Grant 1:**

Name of Grantor	Department of Employment Affairs & Social Protection
Name of grant	Community employment / Jobs Initiative
Purpose of grant	Funding employment of both CE participants and supervisors and funding towards training and material costs
Grant accounted for	The grant is credited to the profit and loss account as the related expenses are incurred
Restriction on use	Grant is restricted to funding the employment of both CE participants and supervisors and funding towards training and material costs.
Total Grant	€342,453
Capital Grant	NIL

**The Triest Community Employment Scheme CLG**

**Notes to the financial statements (continued)**  
**Financial period ended 7 November 2025**

**11. Events after the end of the reporting period**

There were no significant events after the balance sheet date.

**12. Ethical standards**

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

**13. Approval of financial statements**

The board of directors approved these financial statements for issue on 9 March 2026.