

Company registration number 700093 (Republic of Ireland)

CHK FINANCIAL LIMITED T/A EMERO INSURANCE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

COMPANY INFORMATION

Director	Eoin Cullen
Secretary	Ian Kennedy
Company number	700093
Registered office	Unit 7, Abbey House Clonee Meath D15 N5CE
Auditor	Dermot O'Malley & Company Chartered Accountants & Statutory Audit Firm Block 3 Airvista Office Park Swords Road Santry Dublin 9 D09 VK65
Business address	Unit 7, Abbey House Clonee Meath D15 N5CE
Bankers	Bank of Ireland Rathbeale Road Swords Dublin

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

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CHK FINANCIAL LIMITED T/A EMERO INSURANCE

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The director presents his annual report and financial statements for the year ended 30 June 2025.

Principal activities

The principal activity of the company continued to be that of mortgage and insurance brokerage.

Branches

CHK Financial Ltd operated out of one location during the period, being Unit 7, Abbey House, Clonee, Meath D15 N5CE.

Review of the business

The company made a loss during the year. The director is continuing to monitor the performance and take steps to improve the company's financial position and return to profitability.

Principal risks and uncertainties

Under Irish Company Law, the company is required to give a description of the principal risks and uncertainties which it faces. The directors consider that the principal risks and uncertainties faced by the company are in the following categories:

Economic Risk

The risk of increased interest rates and/or inflation having an adverse impact on served markets. These are managed by innovative product sourcing and strict control of costs.

Competitor Risk

The directors of the company manage competition through careful attention to customer service levels and product innovation.

Financial Risk

The directors of the company closely monitor the company's trading activities to manage credit, liquidity and other financial risk.

Uncertainty

The directors continue to monitor the evolving situation with regard to uncertainty in Irish and global economy, rising interest rates and inflation, and the unstable job market in the technology industry.

Development and performance

The company plans to continue efforts to increase turnover and profitability. There are no future developments envisaged that would materially affect the nature or level of the company's activities.

Key performance indicators

The directors analyse their performance based on three key performance indicators. The key performance indicators are Revenue Growth, Net Profit and Customer Retention. The directors are satisfied with the results for the period based on their KPI's.

Results and dividends

The results for the year are set out on page 7.

No ordinary dividends were paid. The director does not recommend payment of a final dividend.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Eoin Cullen

Director's interests

The director's and secretary's interests in the shares of the company are as stated below:

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

	1 July 2024	Ordinary of €1 each 30 June 2025
Eoin Cullen	1	1

Supplier payment policy

The director acknowledges his responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

Political donations

The company did not make any political donations during the period.

Accounting records

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

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

The accounting records are held at the company's registered office, Unit 7, Abbey House Clonee Meath D15 N5CE.

Research and development

The company did not engage in any Research & Development activities during the period.

Post reporting date events

There were no such significant event on which we ought to report.

Future developments

The company plans to continue efforts to increase turnover and profitability.

Statement of disclosure to auditor

Each of the director in office at the date of approval of this annual report confirms that:

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

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

On behalf of the board

Eoin Cullen

Eoin Cullen

Director

9 March 2026

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 (Generally accepted Accounting Practice in Ireland). Under company law, the director must not approve the financial statements unless he is 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 profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

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

The director is 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 Director's Report comply with the Companies Act 2014 and enable the financial statements to be audited. He is 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.

On behalf of the board

Eoin Cullen

Eoin Cullen
Director

9 March 2026

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CHK FINANCIAL LIMITED T/A EMERO INSURANCE

Opinion

We have audited the financial statements of CHK Financial Limited T/A Emero Insurance ('the company') for the year ended 30 June 2025, which comprise the profit and loss account, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and 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 30 June 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 director's 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 director with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CHK FINANCIAL LIMITED T/A EMERO INSURANCE (CONTINUED)

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 director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's 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.

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 director's 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 director's remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

Responsibilities of director for the financial statements

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the director determines 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 director is 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 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 company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

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

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

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CHK FINANCIAL LIMITED T/A EMERO INSURANCE (CONTINUED)

Gary Beresford

Gary Beresford

For and on behalf of Dermot O'Malley & Company

Chartered Accountants & Statutory Audit Firm

Block 3 Airvista Office Park

Swords Road

Santry

Dublin 9

D09 VK65

9 March 2026

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 €	2024 €
Turnover		21,278	51,788
Administrative expenses		(28,750)	(40,374)
(Loss)/profit before taxation		<u>(7,472)</u>	<u>11,414</u>
Tax on (loss)/profit		-	(1,427)
(Loss)/profit for the financial year		<u><u>(7,472)</u></u>	<u><u>9,987</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 €	€	2024 €	€
Current assets					
Stocks	5	2,500		2,500	
Debtors	6	3,537		1,438	
Cash at bank and in hand		3,955		21,380	
		<u>9,992</u>		<u>25,318</u>	
Creditors: amounts falling due within one year	7	<u>(6,303)</u>		<u>(14,157)</u>	
Net current assets			3,689		11,161
			<u><u>3,689</u></u>		<u><u>11,161</u></u>
Capital and reserves					
Called up share capital presented as equity	8		2		2
Profit and loss reserves			3,687		11,159
			<u>3,689</u>		<u>11,159</u>
Total equity			<u><u>3,689</u></u>		<u><u>11,161</u></u>

The financial statements were approved and signed by the director and authorised for issue on 9 March 2026

Eoin Cullen

Eoin Cullen
Director

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 July 2023	2	1,172	1,174
Year ended 30 June 2024:			
Profit and total comprehensive income	-	9,987	9,987
	<hr/>	<hr/>	<hr/>
Balance at 30 June 2024	2	11,159	11,161
Year ended 30 June 2025:			
Loss and total comprehensive income	-	(7,472)	(7,472)
	<hr/>	<hr/>	<hr/>
Balance at 30 June 2025	<u>2</u>	<u>3,687</u>	<u>3,689</u>

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 €	€	2024 €	€
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	12	(14,571)		13,211	
Income taxes paid		(2,854)		(220)	
		<u> </u>		<u> </u>	
Net cash (outflow)/inflow from operating activities		(17,425)		12,991	
		<u> </u>		<u> </u>	
Net (decrease)/increase in cash and cash equivalents		(17,425)		12,991	
Cash and cash equivalents at beginning of year		21,380		8,389	
		<u> </u>		<u> </u>	
Cash and cash equivalents at end of year		3,955		21,380	
		<u> </u>		<u> </u>	

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Company information

CHK Financial Limited T/A Emero Insurance is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Unit 7, Abbey House, Clonee, Meath, D15 N5CE and its company registration number is 700093.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Revenue

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Cash and cash equivalents

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

1.4 Financial instruments

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

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

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Judgements and key sources of estimation uncertainty

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

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

3 Auditor's remuneration

	2025	2024
	€	€
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	2,603	2,460
	<u> </u>	<u> </u>

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	-	2
	<u> </u>	<u> </u>

5 Stocks

	2025	2024
	€	€
Work in progress	2,500	2,500
	<u> </u>	<u> </u>

Included in Work In Progress is work done related to year end 2025 and Commission is due to be received when work is completed.

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

6 Debtors			2025	2024
			€	€
Amounts falling due within one year:				
Trade debtors			2,688	589
Prepayments			849	849
			<u>3,537</u>	<u>1,438</u>
			<u><u>3,537</u></u>	<u><u>1,438</u></u>
7 Creditors: amounts falling due within one year			2025	2024
			€	€
Corporation tax			(1,427)	1,427
Other creditors			5,250	10,250
Accruals			2,480	2,480
			<u>6,303</u>	<u>14,157</u>
			<u><u>6,303</u></u>	<u><u>14,157</u></u>
8 Called up share capital			2025	2024
			Number	Number
Ordinary share capital				
Authorised equity				
Issued and fully paid				
Ordinary of €1 each			2	2
			<u>2</u>	<u>2</u>
			<u><u>2</u></u>	<u><u>2</u></u>

9 Related party transactions

The company operates on a rent free basis from a premises supplied by Reade Pensions & Financial Services Limited which is a related party due to common directorship.

Included in the other creditors is directors loan balance of €5,250 which is free of interest and payable on demand.

10 Directors' transactions

Dividends totalling €0 (2024 - €0) were paid in the year in respect of shares held by the company's directors.

11 Ultimate controlling party

Eoin Cullen who is also the director owns 50% of the ordinary share capital of the company is deemed to be the company's ultimate controlling party.

CHK FINANCIAL LIMITED T/A EMERO INSURANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

12 Cash (absorbed by)/generated from operations

	2025 €	2024 €
(Loss)/profit after taxation	(7,472)	9,987
Adjustments for:		
Taxation charged	-	1,427
Movements in working capital:		
(Increase)/decrease in debtors	(2,099)	2,801
Decrease in creditors	(5,000)	(1,004)
Cash (absorbed by)/generated from operations	(14,571)	13,211

13 Analysis of changes in net funds

	1 July 2024 €	Cash flows €	30 June 2025 €
Cash at bank and in hand	21,380	(17,425)	3,955

14 Approval of financial statements

The director approved the financial statements on 9 March 2026.