

Company Number: 332899

**Monaghan Group of Parishes Company Limited By Guarantee**  
**Annual Report and Financial Statements**  
**for the financial year ended 11 January 2026**

**Clerkin & Co.**  
**Chartered Accountants and Registered Auditors**  
**Dublin Road**  
**Castleshane**  
**Monaghan**  
**Co. Monaghan**  
**Ireland**

# Monaghan Group of Parishes Company Limited By Guarantee

## CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Income and Expenditure Account	10
Balance Sheet	11
Cash Flow Statement	12
Information on Pobal Grants Contribution	13
Notes to the Financial Statements	14 - 16
Supplementary Information on Income and Expenditure Account	18

# Monaghan Group of Parishes Company Limited By Guarantee

## DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Samuel Genoe Bertie Wedlock Muriel Treacy John Alexander Taylor Shane McCaughey Seamus McKenna Elizabeth Murphy Raymond Lalor
<b>Company Secretary</b>	John Alexander Taylor
<b>Company Number</b>	332899
<b>Registered Office</b>	St Patrick's Church Hall Church Square Monaghan Co Monaghan H18 X993
<b>Business Address</b>	St Patrick's Church Hall Church Square Monaghan Co Monaghan H18 X993 Ireland
<b>Auditors</b>	Clerkin & Co. Chartered Accountants and Registered Auditors Dublin Road Castleshane Monaghan Co. Monaghan Ireland
<b>Bankers</b>	Allied Irish Bank PLC The Diamond Monaghan Co. Monaghan
<b>Solicitors</b>	Martin & Brett Mill Street Monaghan Co. Monaghan

# Monaghan Group of Parishes Company Limited By Guarantee

## DIRECTORS' REPORT

for the financial year ended 11 January 2026

The directors present their report and the audited financial statements for the financial year ended 11 January 2026.

### Principal Activity

The principal activity of the company is the carrying on of various church, school and community related activities, in particular those activities relevant to a Department of Social Protection funded Community Employment Scheme.

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

### Principal Risks and Uncertainties

The company is primarily funded by Department of Social Protection and the future of the company is dependant on the renewal of this funding on an annual basis.

### Financial Results

The surplus/(deficit) for the financial year amounted to €4,388 (2025 - €(4,725)).

At the end of the financial year, the company has assets of €177,250 (2025 - €159,317) and liabilities of €170,575 (2025 - €157,030). The net assets of the company have increased by €4,388.

### Directors and Secretary

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

Samuel Genoe  
Bertie Wedlock  
Muriel Treacy  
John Alexander Taylor  
Shane McCaughey  
Seamus McKenna  
Elizabeth Murphy  
Raymond Lalor

The secretary who served throughout the financial year was John Alexander Taylor.

There were no changes in shareholdings between 11 January 2026 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 Balance Sheet Events

No events have occurred subsequent to the balance sheet date which require disclosure in the financial statements.

### Political Donations

The company made no political donations during the year.

### Auditors

The auditors, Clerkin & Co., (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

### Research and Development

The company did not engage in research and development activities during the year.

# **Monaghan Group of Parishes Company Limited By Guarantee**

## **DIRECTORS' REPORT**

for the financial year ended 11 January 2026

### **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 St Patrick's Church Hall, Church Square, Monaghan, Co Monaghan, H18 X993.

### **Signed on behalf of the board**

**John Alexander Taylor**  
Director

**Raymond Lalor**  
Director

**7 April 2026**

# **Monaghan Group of Parishes Company Limited By Guarantee**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 11 January 2026

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**

**John Alexander Taylor**  
Director

**Raymond Lalor**  
Director

**7 April 2026**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Monaghan Group of Parishes Company Limited By Guarantee**

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

#### **Opinion**

We have audited the financial statements of Monaghan Group of Parishes Company Limited By Guarantee ('the company') for the financial year ended 11 January 2026 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement 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 11 January 2026 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.

#### **Material uncertainty related to going concern**

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 4 to the financial statements concerning the company's ability to continue as a going concern.

The company is dependent on government funding which must be applied for on an annual basis. These conditions along with other matters mentioned in note 4 to the financial statements, indicate the existence of a material uncertainty which may cast significant uncertainty about the company's ability to continue as a going concern.

The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern

#### **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 Monaghan Group of Parishes 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.

**Laurence Clerkin**  
**for and on behalf of**  
**CLERKIN & CO.**

Chartered Accountants and Registered Auditors  
Dublin Road  
Castleshane  
Monaghan  
Co. Monaghan  
Ireland

**7 April 2026**

# Monaghan Group of Parishes 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.

# Monaghan Group of Parishes Company Limited By Guarantee INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 11 January 2026

	Notes	2026 €	2025 €
Income		938,747	983,914
Expenditure		<u>(934,359)</u>	<u>(988,639)</u>
Surplus/(deficit) for the financial year		<u>4,388</u>	<u>(4,725)</u>
Total comprehensive income		4,388	(4,725)
Retained surplus brought forward		<u>2,287</u>	<u>7,012</u>
Retained surplus carried forward		<u><u>6,675</u></u>	<u><u>2,287</u></u>

Approved by the board on 7 April 2026 and signed on its behalf by:

John Alexander Taylor  
Director

Raymond Lalor  
Director

# Monaghan Group of Parishes Company Limited By Guarantee

## BALANCE SHEET

as at 11 January 2026

	Notes	2026 €	2025 €
<b>Current Assets</b>			
Debtors	8	49,202	52,279
Cash and cash equivalents		128,048	107,038
		<u>177,250</u>	<u>159,317</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(170,575)</u>	<u>(157,030)</u>
<b>Net Current Assets</b>		<u>6,675</u>	<u>2,287</u>
<b>Total Assets less Current Liabilities</b>		<u><u>6,675</u></u>	<u><u>2,287</u></u>
<b>Reserves</b>			
Income and expenditure account		<u>6,675</u>	<u>2,287</u>
<b>Equity attributable to owners of the company</b>		<u><u>6,675</u></u>	<u><u>2,287</u></u>

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

Approved by the board on 7 April 2026 and signed on its behalf by:

John Alexander Taylor  
Director

Raymond Lalor  
Director

# Monaghan Group of Parishes Company Limited By Guarantee

## CASH FLOW STATEMENT

for the financial year ended 11 January 2026

	Notes	2026 €	2025 €
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the financial year		<b>4,388</b>	(4,725)
		<b>4,388</b>	(4,725)
Movements in working capital:			
Movement in debtors		<b>3,077</b>	6,773
Movement in creditors		<b>13,545</b>	11,574
Cash generated from operations		<b>21,010</b>	13,622
<b>Net increase in cash and cash equivalents</b>		<b>21,010</b>	13,622
<b>Cash and cash equivalents at beginning of financial year</b>		<b>107,038</b>	93,416
<b>Cash and cash equivalents at end of financial year</b>	<b>9</b>	<b>128,048</b>	107,038

# **MONAGHAN GROUP OF PARISHES COMPANY LIMITED BY GUARANTEE**

## **INFORMATION RELATING TO THE POBAL GRANTS**

for the financial year ended 11 January 2026

### **Grants and Other Information**

**Laurence Clerkin**  
**for and on behalf of**  
**CLERKIN & CO.**

Chartered Accountants and Registered Auditors

Dublin Road

Castleshane

Monaghan

Co. Monaghan

Ireland

**7 April 2026**

# Monaghan Group of Parishes Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 11 January 2026

### 1. General Information

Monaghan Group of Parishes Company Limited By Guarantee is a company limited by guarantee incorporated in Ireland. St Patrick's Church Hall, Church Square, Monaghan, Co Monaghan, H18 X993 is the registered office, 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. The company is funded by grants from the Department of Social Protection under the Community Employment Programme. The purpose of the grant is to provide local employment to carry on various church, school and community related activities.

### 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

##### 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.

##### Recognition of Income

Grant income from Public Sector Bodies/Government Agencies and other sundry income are credited when received or when the ultimate amount receivable can be assessed with reasonable certainty.

##### Recognition of Expenses

Expenditure is recognised on an accrual basis as a liability is incurred.

##### Significant Judgments and Estimates

Preparation of the financial statements requires management to make significant judgments and estimates in arriving at the figures in the financial statements. The areas requiring a higher degree of judgment, or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below:

##### (i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See Note 7 for the carrying amount of fixed assets, and below for the useful economic lives of assets.

##### Taxation

The company is exempt from taxation as they are primarily funded by government grants.

##### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

# Monaghan Group of Parishes Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 11 January 2026

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 and Expenditure Account.

### 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. Going concern

The company is reliant on grant funding from the Department of Social Protection to allow it to continue its activities. This funding is agreed on an annual basis. The directors have a reasonable expectation that the company will continue to receive sufficient support to facilitate this.

The company incurred a Profit of €4,388 in the year and have net assets of €6675 at 11th January 2026. However, the directors are confident that sufficient funds will be available to meet all its liabilities as they fall due for the next 12 months.

Therefore, the directors have prepared the accounts on a going concern basis.

### 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.

<b>6. Operating surplus/(deficit)</b>	<b>2026</b>	2025
	€	€
<b>Operating surplus/(deficit) is stated after charging/(crediting):</b>		
Government grants received	<u>(939,617)</u>	<u>(985,602)</u>

### 7. Employees

The average monthly number of employees, including directors, during the financial year was 54, (2025 - 54).

	<b>2026</b>	2025
	<b>Number</b>	Number
Participants	<b>52</b>	52
Supervisor	<b>2</b>	2
	<u><b>54</b></u>	<u>54</u>

<b>8. Debtors</b>	<b>2026</b>	2025
	€	€
Other debtors	<b>32,711</b>	35,369
Prepayments	<b>16,491</b>	16,910
	<u><b>49,202</b></u>	<u>52,279</u>

The above amount relates to income due from the Department of Social Protection for Cycle 13 of the financial year end 11th January 2025.

<b>9. Cash and cash equivalents</b>	<b>2026</b>	2025
	€	€
Cash and bank balances	<u><b>128,048</b></u>	<u>107,038</u>

## Monaghan Group of Parishes Company Limited By Guarantee

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 11 January 2026

10. Creditors	2026	2025
Amounts falling due within one year	€	€
Payments received on account	156,071	146,193
Taxation and social welfare	11,504	10,837
Accruals	3,000	-
	<u>170,575</u>	<u>157,030</u>

The above payment on account relates to advance income received from the Department of Social Protection for the next rollover project.

#### 11. State Funding

Agency	Department of Social Protection
Government Department	Department of Social Protection
Grant Programme	Community Employment Programme
Purpose of the Grant	Payment of Wages & General Administration of Scheme
Term	12 Months
Total Fund	
Expenditure	Expenditure details
Fund deferred or due at financial year end	Amount of Fund deferred or due at financial year end
Received in the financial year	Amounts received in the financial year
Capital Grant	Capital Grant
Restriction on use	Restriction on use

#### 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 € 2.

#### 13. Capital commitments

The company did not have any capital commitments at 11th January 2024.

#### 14. Directors' remuneration

Directors serve in a voluntary capacity and are not remunerated by the company.

#### 15. Controlling interest

No party has the controlling interest in the company as it is a company limited by guarantee.

#### 16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 7 April 2026.

**MONAGHAN GROUP OF PARISHES COMPANY LIMITED BY GUARANTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 11 JANUARY 2026**

**NOT COVERED BY THE AUDITORS REPORT**

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

**Monaghan Group of Parishes Company Limited By Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 11 January 2026

	2026 €	2025 €
<b>Income</b>	<b>938,747</b>	983,914
<b>Expenditure</b>		
Materials	25,164	27,079
Wages and salaries	871,749	922,842
Social welfare costs	7,116	9,346
Staff training	20,844	20,165
Insurance	6,484	6,210
General expenses	2	(3)
Auditor's remuneration	3,000	3,000
	<b>934,359</b>	988,639
<b>Net surplus/(deficit)</b>	<b>4,388</b>	(4,725)