

Company Number: 535579

**Two Rivers Kindergarten CLG**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 August 2025**

# Two Rivers Kindergarten CLG

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# Two Rivers Kindergarten CLG

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

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

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

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

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Members' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Senan Consulting Ltd, (Public Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 August 2025."

**Signed on behalf of the board**

**Chloe Garde**  
Director

**Melinda Simpson**  
Director

**9 February 2026**

## Two Rivers Kindergarten CLG BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	60,050	68,760
		<hr/>	<hr/>
<b>Current Assets</b>			
Debtors	9	636	658
Cash at bank and in hand		40,178	13,534
		<hr/>	<hr/>
		40,814	14,192
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>	10	(1,492)	(1,264)
		<hr/>	<hr/>
<b>Net Current Assets</b>		39,322	12,928
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		99,372	81,688
amounts falling due after more than one year	11	(59,217)	(67,715)
		<hr/>	<hr/>
<b>Net Assets</b>		40,155	13,973
		<hr/> <hr/>	<hr/> <hr/>
<b>Reserves</b>			
Capital reserves and funds	16	2,200	2,200
Income and expenditure account	16	37,955	11,773
		<hr/>	<hr/>
<b>Members' Funds</b>		40,155	13,973
		<hr/> <hr/>	<hr/> <hr/>

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

We as Directors of Two Rivers Kindergarten CLG, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

**Approved by the board on 9 February 2026 and signed on its behalf by:**

**Chloe Garde**  
Director

**Melinda Simpson**  
Director

**Two Rivers Kindergarten CLG**  
**RECONCILIATION OF MEMBERS' FUNDS**

as at 31 August 2025

	<b>Retained surplus</b>	<b>Community Contributions</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1 September 2023</b>	(2,386)	2,200	(186)
Surplus for the financial year	<u>14,159</u>	<u>-</u>	<u>14,159</u>
<b>At 31 August 2024</b>	11,773	2,200	13,973
Surplus for the financial year	<u>26,182</u>	<u>-</u>	<u>26,182</u>
<b>At 31 August 2025</b>	<u><u>37,955</u></u>	<u><u>2,200</u></u>	<u><u>40,155</u></u>

# Two Rivers Kindergarten CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 1. General Information

Two Rivers Kindergarten CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 535579. The registered office of the company is An Sanctoir, Bawnknockane, Ballydehob, Co Cork, Ireland which is also the principal place of business of the company. The company's principal activity is the operation of a Steiner Based Preschool. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

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

#### Statement of compliance

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

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council. The company is a Public Benefit Entity as defined by FRS102.

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

#### Income

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for participation fees by the company. Income from own fundraising is recognised on completion of the activity and lodgement of funds to the company's bank accounts. Income from third party fundraising is recognised on receipt of funds from third parties.

Income recognition from Grant funding is set out under the accounting policy on Government Grants

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	10% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Trade and other debtors

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

#### Cash at bank and in hand

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 Balance Sheet bank overdrafts are shown within Creditors.

#### Trade and other creditors

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

# Two Rivers Kindergarten CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### Employee benefits

Apart from the payment of wages the company provides no other benefits to its employees.

### Taxation

As the company is not carrying on a trade, profession or activity for gain no charge to corporation tax arises on the company's activities.

Arising from the above no charges or provisions for deferred taxation are required.

### 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.

### Financial Instruments

#### Financial Instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

### 3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment are principally in respect of establishing useful economic lives for depreciation purposes of tangible fixed assets. The directors regularly review the estimated economic lives and estimates of residual values and change them as necessary. These changes when they occur can have a significant impact on depreciation and amortisation charges. Details of the useful economic lives are included in the accounting policies.

### 4. Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

## Two Rivers Kindergarten CLG

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 5. Income

The income for the financial year is analysed as follows:

	2025 €	2024 €
<b>By Category:</b>		
Fee Income	6,507	11,691
Donations	3,033	6,502
Pobal Funding - ECCE Scheme	38,888	31,906
Pobal Funding - Core Funding	21,475	9,501
Pobal Funding - National Childcare Scheme	12,810	5,115
Other income	-	814
Other operating income	8,498	8,498
	<u>91,211</u>	<u>74,027</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of the operation of a Steiner based preschool.

### 6. Operating surplus

	2025 €	2024 €
<b>Operating surplus is stated after charging/(crediting):</b>		
Depreciation of tangible assets	8,710	8,710
Amortisation of Government grants	(8,498)	(8,498)
	<u>212</u>	<u>212</u>

### 7. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Preschool Staff	<u>2</u>	<u>2</u>

### 8. Tangible assets

	Long leasehold property €	Total €
<b>Cost</b>		
At 1 September 2024	<u>87,098</u>	<u>87,098</u>
At 31 August 2025	<u>87,098</u>	<u>87,098</u>
<b>Depreciation</b>		
At 1 September 2024	18,338	18,338
Charge for the financial year	8,710	8,710
At 31 August 2025	<u>27,048</u>	<u>27,048</u>
<b>Net book value</b>		
At 31 August 2025	<u>60,050</u>	<u>60,050</u>
At 31 August 2024	<u>68,760</u>	<u>68,760</u>

## Two Rivers Kindergarten CLG

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

<b>9. Debtors</b>	<b>2025</b>	2024
	€	€
Prepayments	<u>636</u>	<u>658</u>
All debtors are receivable within 12 months of the Balance sheet date.		
<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Taxation	292	34
Other creditors	-	30
Accruals	<u>1,200</u>	<u>1,200</u>
	<u><b>1,492</b></u>	<u>1,264</u>
Normal commercial credit terms have been extended to the company by its suppliers. Normal Revenue rules apply in relation to the due dates of taxation payments.		
<b>11. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Government grants (Note 13)	<u>59,217</u>	<u>67,715</u>
<b>12. Taxation</b>	<b>2025</b>	2024
	€	€
<b>Creditors:</b>		
PAYE	<u>292</u>	<u>34</u>
<b>13. Government Grants Deferred</b>	<b>2025</b>	2024
	€	€
<b>Capital grants received and receivable</b>		
At 1 September 2024	84,980	77,480
Increase in financial year	<u>-</u>	<u>7,500</u>
At 31 August 2025	<u>84,980</u>	<u>84,980</u>
<b>Amortisation</b>		
At 1 September 2024	(17,265)	(8,767)
Amortised in financial year	<u>(8,498)</u>	<u>(8,498)</u>
At 31 August 2025	<u>(25,763)</u>	<u>(17,265)</u>
<b>Net book value</b>		
At 31 August 2025	<u>59,217</u>	<u>67,715</u>
At 1 September 2024	<u>67,715</u>	<u>68,713</u>

**Two Rivers Kindergarten CLG**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 August 2025

**14. State Funding**

<b>Agency</b>	<b>Pobal</b>
Government Department	Department of Children, Equality, Disability, Integration and Youth
Grant Programme	ECCE Scheme
Purpose of the Grant	To fund the provision of preschool services in accordance with the ECCE scheme.
Term	2024-2025
Total Fund	€38,888
Expenditure	€38,888
Fund deferred or due at financial year end	€0
Received in the financial year	€38,888
Capital Grant	No
Restriction on use	Yes, funding to only be applied to cost incurred under the ECCE Scheme.
<b>Agency</b>	<b>Tusla</b>
Government Department	Department of Children, Equality, Disability, Integration and Youth
Grant Programme	Community Grant Initiative 2021
Purpose of the Grant	The development of the Early Learning Centre
Term	2021
Total Fund	€2,980
Expenditure	€0
Fund deferred or due at financial year end	€1,490
Amounts received in the financial year	€0
Capital Grant	Yes
Restrictions on Use	Yes, the grant is only to be applied to expenditure in respect of improvement works at the facility.

**Two Rivers Kindergarten CLG**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 August 2025

<b>Agency</b>	<b>Pobal</b>
Government Department	Department of Children, Equality, Disability, Integration and Youth
Grant Programme	Building Blocks Improvement Scheme
Purpose of the Grant	To provide funding to preschools for Greener, Warmer Childcare Provision
Term	2023
Total Fund	€75,000
Expenditure	€0
Fund Deferred or Due at Financial Period End	€54,927
Funds Received in the Period	€0
Capital Grant	Yes
Restrictions in Use	Yes, Funding to be applied towards measures in accordance with Strand B "Retrofit" of the Funding Agreement.
<b>Agency</b>	<b>Pobal</b>
Government Department	Department of Children, Equality, Disability, Integration and Youth
Grant Programme	National Childcare Scheme
Purpose of the Grant	To fund wages and other administration costs in respect of the provision of Services under the National Childcare Scheme
Term	2024-2025
Total Fund	€12,810
Expenditure	€12,810
Fund Deferred or Due due at Financial Year end	€0
Received in Financial Year	€12,810
Capital Grant	No
Restriction on Use	Yes, funding to be applied only for wages and admin costs in respect of the provision of the National Childcare Scheme.

## Two Rivers Kindergarten CLG

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

Agency	Pobal
Government Department	Department of Children, Equality, Disability, Integration and Youth
Grant Programme	Core Funding
Purpose of the Grant	To fund administration costs of preschools
Term	2024-2025
Total Fund	€21,475
Expenditure	€21,475
Fund Deferred or due at financial year end	€0
Received in Financial Year	€21,475
Capital Grant	No
Restrictions in Use	Yes, funding to be applied to administration costs and the payment of Graduate Premiums for Childcare Staff.

### 15. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

### 16. Reserves

	Income and expenditure account €	Community Contribution s €	Total €
At 1 September 2024	11,773	2,200	13,973
Surplus for the financial year	26,182	-	26,182
At 31 August 2025	<u>37,955</u>	<u>2,200</u>	<u>40,155</u>

### Community Contributions

Community Contributions represents net funds introduced to the company on incorporation from the previously unincorporated preschool.

### 17. Controlling interest

As this is a company limited by guarantee there are no ultimate controlling parties. For the purposes of beneficial ownership legislation the directors are deemed to be the beneficial owners due to holding a senior managerial role in the operation of the company.

### 18. Post-Balance Sheet Events

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

**Two Rivers Kindergarten CLG**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 August 2025

**19. Other Disclosures on State Funding**

The company has no staff employed to whom the payment of Wages, Salaries, benefits or expenses when taken together or individually exceeded €60,000 during the financial year.

The company is compliant with relevant circulars including Circular 13/2014.

**20. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 9 February 2026.