

Company Number: 350432

Tubbercurry Collective C.E. Project Company CLG

Annual Report and Financial Statements

for the financial year ended 31 January 2026

Tubbercurry Collective C.E. Project Company CLG

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Tubbercurry Collective C.E. Project Company CLG DIRECTORS AND OTHER INFORMATION

Directors	Geraldine Brennan Kathleen Brennan Michael Burke Una Callanan Chris Mitchell Bernadette Reidy Joseph Walsh (RIP 21 December 2025) Marie O Hara Kevin Mc Donagh (Appointed 30 April 2025)
Company Secretary	Kathleen Brennan
Company Number	350432
Registered Office	Credit Union Office The Square Tubbercurry Co Sligo
Business Address	Old Parochial House Ballymote Road Tubbercurry Co Sligo
Auditors	Hugh Mc Cormack Chartered Accountant and Statutory Auditor ARN:CP8625 Burleigh House Barrack Street Charlestown Co, Mayo
Bankers	Allied Irish Bank Emmett Street Tubbercurry Co Sligo
Accountants and Financial Advisers	Burleigh Accountancy Group Limited Barrack Street Charlestown Co Mayo

Tubbercurry Collective C.E. Project Company CLG

DIRECTORS' REPORT

for the financial year ended 31 January 2026

The directors present their report and the audited financial statements for the financial year ended 31 January 2026.

Principal Activity and Review of the Business

The principal activity of the company is to operate a Community Employment Scheme in the district of Tubbercurry, Co Sligo.

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

There has been no significant change in these activities during the financial year ended 31 January 2026.

Financial Results

The deficit for the financial year after providing for depreciation amounted to €(297) (2025 - €(104)).

At the end of the financial year, the company has assets of €55,085 (2025 - €52,496) and liabilities of €51,507 (2025 - €48,621). The net assets of the company have decreased by €(297).

Directors and Secretary

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

Geraldine Brennan
Kathleen Brennan
Michael Burke
Una Callanan
Chris Mitchell
Bernadette Reidy
Joseph Walsh (RIP 21 December 2025)
Marie O Hara
Kevin Mc Donagh (Appointed 30 April 2025)

The secretary who served throughout the financial year was Kathleen Brennan.

All of the directors and the secretary serve in a voluntary capacity. In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities.

Post Balance Sheet Events

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

Auditors

The auditors, Hugh Mc Cormack, (Chartered Accountant), continue in office in accordance with section 383(2) of the Companies Act 2014.

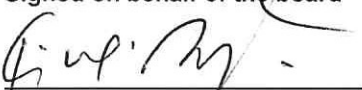
Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

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 Old Parochial House, Ballymote Road, Tubbercurry, Co Sligo.

Signed on behalf of the board



Kevin Mc Donagh
Director

20 February 2026



Marie O Hara
Director

20 February 2026

Tubbercurry Collective C.E. Project Company CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 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", 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 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



Kevin Mc Donagh
Director

20 February 2026



Marie O Hara
Director

20 February 2026

INDEPENDENT AUDITOR'S REPORT

to the Members of Tubbercurry Collective C.E. Project Company CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tubbercurry Collective C.E. Project Company CLG ('the company') for the financial year ended 31 January 2026 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds 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, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 January 2026 and of its deficit 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", applying Section 1A of that Standard; 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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

INDEPENDENT AUDITOR'S REPORT

to the Members of Tubbercurry Collective C.E. Project Company CLG

Matters on which we are required to report by exception

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

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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


Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

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

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



Hugh Mc Cormack ACA
for and on behalf of
HUGH MC CORMACK
Chartered Accountant and Statutory Auditor
ARN:CP8625
Burleigh House
Barrack Street
Charlestown
Co, Mayo

20 February 2026

Tubbercurry Collective C.E. Project Company CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Tubbercurry Collective C.E. Project Company CLG
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 January 2026

	Notes	2026 €	2025 €
Income		432,007	455,421
Expenditure		(432,304)	(455,525)
Deficit before tax		(297)	(104)
Tax on deficit		-	-
Deficit for the financial year		(297)	(104)
Total comprehensive income		(297)	(104)

Approved by the board on 20 February 2026 and signed on its behalf by:



Kevin Mc Donagh
Director



Marie O Hara
Director

Tubbercurry Collective C.E. Project Company CLG

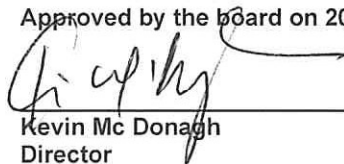
BALANCE SHEET

as at 31 January 2026

	Notes	2026 €	2025 €
Fixed Assets			
Tangible assets	7	<u>3,105</u>	<u>3,319</u>
Current Assets			
Debtors	8	18,302	12,616
Cash and cash equivalents		<u>33,678</u>	<u>36,561</u>
		<u>51,980</u>	<u>49,177</u>
Creditors: amounts falling due within one year	9	<u>(51,507)</u>	<u>(48,621)</u>
Net Current Assets		<u>473</u>	<u>556</u>
Total Assets less Current Liabilities		<u>3,578</u>	<u>3,875</u>
Reserves			
Income and expenditure account		<u>3,578</u>	<u>3,875</u>
Equity attributable to owners of the company		<u>3,578</u>	<u>3,875</u>

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.

Approved by the board on 20 February 2026 and signed on its behalf by:



 Kevin Mc Donagh
 Director



 Marie O Hara
 Director

Tubbercurry Collective C.E. Project Company CLG
RECONCILIATION OF MEMBERS' FUNDS
as at 31 January 2026

	Retained surplus	Total
	€	€
At 1 February 2024	3,979	3,979
Deficit for the financial year	(104)	(104)
At 31 January 2025	3,875	3,875
Deficit for the financial year	(297)	(297)
At 31 January 2026	<u>3,578</u>	<u>3,578</u>

Tubbercurry Collective C.E. Project Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 January 2026

1. General Information

Tubbercurry Collective C.E. Project Company CLG is a company limited by guarantee incorporated in Ireland. The registered office of the company is Credit Union Office, The Square, Tubbercurry, Co Sligo 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.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the year ended 31 January 2026 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 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 represents DSP grants received during the year and contributions from sponsors.

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:

Fixtures, fittings and equipment	-	12.5% Straight line
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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.

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.

Employee benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Taxation

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

3. Significant accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates in arriving at the figures in the financial statements. The areas requiring a higher degree of judgement, or

Tubbercurry Collective C.E. Project Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 January 2026

complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below.

Impairment of assets:

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the profit and loss.

Establishing useful economic lives for depreciation purposes of tangible fixed assets:

The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these assets useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of perspective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have an impact on depreciation and amortisation charges for the period. Details of the useful economic lives are included in the accounting policies.

4. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

5. Operating deficit	2026	2025
	€	€
Operating deficit is stated after charging:		
Depreciation of tangible assets	864	783
	<u>864</u>	<u>783</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 27, (2025 - 27).

	2026	2025
	Number	Number
Manager	1	1
Participants	26	26
	<u>27</u>	<u>27</u>

7. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 February 2025	7,367	7,367
Additions	650	650
	<u>8,017</u>	<u>8,017</u>
At 31 January 2026	8,017	8,017
Depreciation		
At 1 February 2025	4,048	4,048
Charge for the financial year	864	864
	<u>4,912</u>	<u>4,912</u>
At 31 January 2026	4,912	4,912
Net book value		
At 31 January 2026	<u>3,105</u>	<u>3,105</u>
At 31 January 2025	<u>3,319</u>	<u>3,319</u>

Tubbercurry Collective C.E. Project Company CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 January 2026

8. Debtors	2026	2025
	€	€
Dept. of Social Protection Grant	15,727	12,616
Prepayments	2,575	-
	<u>18,302</u>	<u>12,616</u>
9. Creditors	2026	2025
Amounts falling due within one year	€	€
Trade creditors	50,656	47,834
Taxation	773	750
Accruals	78	37
	<u>51,507</u>	<u>48,621</u>

10. State Funding

Agency	State Funding
Government Department	DSP
Grant Programme	Department of Social Protection
Purpose of the Grant	The funding covers participants and supervisor wages, materials and training grants. Tax Clearance: YES. Employees in receipts of salaries in excess of €60,000: None It is compliant with relevant Circulars, including Circular 44/2006, Tax Clearance Procedures Grants, Subsidies and Similar type payments. No Capital Grants were received.
Term	Annual
Total Fund	Grants awarded of €431,107 in the year.
Expenditure	€431,107
Fund deferred or due at financial year end	€15,727
Received in the financial year	€415,380
Capital Grant	No
Restriction on use	The funding is restricted to participant and supervisor wages, materials and training.

11. Status

The company is limited by guarantee, not having a share capital. The liability of each member in the event of the company being wound up is €1

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 January 2026.

13. Post-Balance Sheet Events

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

Tubbercurry Collective C.E. Project Company CLG
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 January 2026

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 February 2026.