

**Company registration number: 335122**

**Seed Community Employment Project 2000 C.L.G.**

**Financial statements**

**for the financial period ended 30 September 2025**

## Seed Community Employment Project 2000 C.L.G.

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**Seed Community Employment Project 2000 C.L.G.  
Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Mr Patrick Joseph O'Leary Ms Noreen Doherty Mr Eugene Gallagher
<b>Secretary</b>	Ms Noreen Doherty
<b>Company number</b>	335122
<b>Registered office &amp; business address</b>	Sean McCumhail GAA Centre Main Street Ballybofey Co. Donegal
<b>Auditor</b>	John Burke & Company Curraghmore Ballybofey Co. Donegal
<b>Bankers</b>	Bank of Ireland

## Seed Community Employment Project 2000 C.L.G.

### Directors report

The directors present their annual report and the audited financial statements of the company for the financial period ended 30 September 2025.

#### Directors

The names of the persons who at any time during the financial period were directors of the company are as listed on the "directors and other information" page.

The company is limited by guarantee and consequently does not have any share capital. Accordingly the directors do not have any interest in the capital of the company. One third of the directors retire at the annual general meeting of the company with those who retire being those who have been longest in office since the last election. Retiring directors are eligible for re-election.

#### Principal activities

The principal activity of the company is the administration of a Community Employment Scheme in Ballybofey, Co. Donegal.

#### Events after the end of the reporting period

The directors are not aware of any events or circumstances after the balance sheet date that require disclosure in the financial statements.

#### Accounting records

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

#### Relevant audit information

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

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

#### Auditors

The auditors, John Burke & Company, were appointed to fill the casual vacancy and have indicated their willingness to continue in office in accordance with sections 380 - 385 of the Companies Act 2014.

This report was approved by the board of directors on 5 March 2026 and signed on behalf of the board by:

Mr Patrick Joseph O'Leary  
Director

Ms Noreen Doherty  
Director

## **Seed Community Employment Project 2000 C.L.G.**

### **Directors responsibilities statement**

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

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

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

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and 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 audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent auditor's report to the members of  
Seed Community Employment Project 2000 C.L.G.**

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

***Opinion***

We have audited the financial statements of Seed Community Employment Project 2000 C.L.G. (the 'company') for the financial period ended 30 September 2025 which comprise the income and expenditure account, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland 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 September 2025 and of its surplus for the financial period then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described 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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 10 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.

***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 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.

**Independent auditor's report to the members of  
Seed Community Employment Project 2000 C.L.G. (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 directors' report for the financial period 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 we consider 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 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 material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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.

**Independent auditor's report to the members of  
Seed Community Employment Project 2000 C.L.G. (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 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.

***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 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.

Mr John Burke (Statutory Auditor)

For and on behalf of  
John Burke & Company  
Statutory Auditors and Chartered Accountants  
Curraghmore  
Ballybofey  
Co. Donegal

5 March 2026

**Seed Community Employment Project 2000 C.L.G.**

**Income and expenditure account  
Financial period ended 30 September 2025**

	<b>Note</b>	<b>2025</b> €	<b>2024</b> €
<b>Income</b>	<b>5</b>	500,483	509,342
<b>Expenditure</b>		(500,483)	(509,342)
<b>Surplus for the financial period</b>		<u>          -</u>	<u>          -</u>

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

**The notes on pages 9 to 12 form part of these financial statements.**

**Seed Community Employment Project 2000 C.L.G.**

**Balance sheet  
As at 30 September 2025**

	Note	2025 €	€	2024 €	€
<b>Current assets</b>					
Debtors	7	38,660		37,960	
Cash at bank and in hand		67,204		73,295	
		<u>105,864</u>		<u>111,255</u>	
<b>Creditors: amounts falling due within one year</b>					
	8	<u>(105,864)</u>		<u>(111,255)</u>	
<b>Net assets</b>					
			<u>-</u>		<u>-</u>

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

These financial statements were approved by the board of directors on 5 March 2026 and signed on behalf of the board by:

Mr Patrick Joseph O'Leary  
Director

Ms Noreen Doherty  
Director

**The notes on pages 9 to 12 form part of these financial statements.**

## Seed Community Employment Project 2000 C.L.G.

### Notes to the financial statements Financial period ended 30 September 2025

#### 1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Sean McCumhaill GAA Centre, Main Street, Ballybofey, Co. Donegal.

The principal activity of the company is the administration of a Community Employment Scheme.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Company's Act 2014.

#### 3. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified to include certain items at fair value.

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

##### Going concern

The company is wholly dependant on funding from the Department of Social Protection (DSP). Funding is in place for the administration of the Community Employment Scheme for the year to September 2026. Whilst there are no guarantees in relation to future funding the directors are confident that funding will be available to the company for the administration of Community Employment Schemes in future years. Accordingly the financial statements are prepared on a going concern basis.

##### Income

Income represents funding received and receivable from the Department of Social Protection and the Community Employment Scheme sponsors.

##### Financial instruments

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

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

#### 4. Limited by guarantee

The company is limited by guarantee and consequently does not have any share capital. Each of the members is liable to contribute an amount not exceeding €1.27 towards the assets of the company in the event of liquidation.

**Seed Community Employment Project 2000 C.L.G.**

**Notes to the financial statements (continued)**  
**Financial period ended 30 September 2025**

**5. Income**

Income arises from:

	<b>2025</b>	2024
	€	€
Grants and other state income	498,820	509,068
Other income	1,663	244
	500,483	509,312

The whole of the income is attributable to the principal activity of the company which is wholly undertaken in Ireland.

**Details of grants and other state funding received:**

**Grant 1**

Sponsoring Government Department	Department of Social Protection
Grant Programme	Community Employment Agreement
Purpose of grant	Support of staff wages, training costs and materials costs relating to the delivery of a community employment scheme in Ballybofey, Co. Donegal.
Total Grant	€498,820
Term	Expired 30 September 2025
Accounting for grants:	
- Grant deferred at 30 September 2024	€104,836
- Grant receivable at 30 September 2024	€37,960
- Grant received during the year	€492,537
- Grant taken to income for the year	€498,820
- Grant deferred at 30 September 2025	€99,111
- Grant receivable at 30 September 2025	€38,518
Capital grant	€Nil
Restriction on use	Grant funding to be utilised as detailed above.

**Seed Community Employment Project 2000 C.L.G.**

**Notes to the financial statements (continued)**  
**Financial period ended 30 September 2025**

**6. Staff costs**

The average number of persons employed by the company during the financial period was 34 (2024: 34).

The aggregate payroll costs incurred during the financial period were:

	<b>2025</b>	2024
	€	€
Wages and salaries	468,093	474,086
Social insurance costs	7,407	6,639
	<u>475,500</u>	<u>480,725</u>

No employees received total employee benefits (excluding employer pension costs) of more than €60,000 during the year under review.

The directors did not receive any remuneration during the year under review.

**7. Debtors**

	<b>2025</b>	2024
	€	€
Funding receivable	<u>38,660</u>	<u>37,960</u>

**8. Creditors: amounts falling due within one year**

	<b>2025</b>	2024
	€	€
Funding received in advance	99,110	105,684
Other creditors including tax and social insurance	6,754	5,571
	<u>105,864</u>	<u>111,255</u>

**9. Related party transactions**

There were no related party transactions during the period under review or any balances owed by/(owed to) related parties as at 30 September 2025.

**10. Ethical standards**

In common with many other businesses of our size and nature our auditors prepare and submit returns to the tax authorities, prepare and submit returns to the Companies Registration Office and assist with the preparation of the financial statements.

**Seed Community Employment Project 2000 C.L.G.**

**Notes to the financial statements (continued)**  
**Financial period ended 30 September 2025**

**11. Accounting periods**

The current accounts are for the year ended 30 September 2025. The comparative accounts are for the year ended 30 September 2024.

**12. Approval of financial statements**

The board of directors approved these financial statements for issue on 5 March 2026.