

Company Number: 149122

Raidio Ciarrai Teoranta
Abridged Financial Statements
for the financial year ended 30 April 2025

Raidio Ciarrai Teoranta

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Raidio Ciarraí Teoranta

DIRECTORS AND OTHER INFORMATION

Directors	John O' Sullivan Richard Boyle John Kelleher Frank Lewis Susan McCarthy Patrick O'Donoghue Jim Garvey Rt. Rev. Mons. Daniel O'Riordan Anne Marie O'Shea Gearóid Linnane (Appointed 1 May 2024)
Company Secretary	Richard Boyle
Company Number	149122
Registered Office	Maine Street Tralee Co. Kerry
Business Address	Maine Street Tralee Co. Kerry
Auditors	JGK Chartered Accountants Chartered Accountants and Statutory Audit Firm 49-51 Main Street Castleisland Co Kerry V92 EP6W
Bankers	Allied Irish Bank 2. Lower Castle Street, Tralee, Co. Kerry

Raidio Ciarrai Teoranta

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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 profit or loss 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 profit or loss 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 O' Sullivan
Director

25 September 2025

Richard Boyle
Director

25 September 2025

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF RAIDIO CIARRAI TEORANTA

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Raidio Ciarrai Teoranta ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 30 April 2025 on pages 8 to 15 which the directors of Raidio Ciarrai Teoranta propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 25 September 2025 we reported to the members on the company's financial statements for the financial year ended 30 April 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Raidio Ciarrai Teoranta ('the company') for the financial year ended 30 April 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' 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 30 April 2025 and of its profit 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF RAIDIO CIARRAI TEORANTA

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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.

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 4, 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF RAIDIO CIARRAI TEORANTA

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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 located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

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

Our report is made solely to the company's shareholders, 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 shareholders 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 shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

James Kelliher
for and on behalf of

JGK CHARTERED ACCOUNTANTS
Chartered Accountants and Statutory Audit Firm
49-51 Main Street
Castleisland
Co Kerry
V92 EP6W

25 September 2025

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Richard Boyle
Secretary

25 September 2025

John O' Sullivan
Director

25 September 2025

Raidio Ciarrai Teoranta

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>970,814</u>	<u>1,037,125</u>
Current Assets			
Debtors	8	595,505	500,427
Cash and cash equivalents		<u>782,212</u>	<u>884,747</u>
		<u>1,377,717</u>	<u>1,385,174</u>
Creditors: amounts falling due within one year	9	<u>(526,556)</u>	<u>(756,821)</u>
Net Current Assets		<u>851,161</u>	<u>628,353</u>
Total Assets less Current Liabilities		<u>1,821,975</u>	<u>1,665,478</u>
Provisions for liabilities	11	<u>(63,564)</u>	<u>(67,324)</u>
Net Assets		<u><u>1,758,411</u></u>	<u><u>1,598,154</u></u>
Capital and Reserves			
Called up share capital presented as equity	13	342,900	342,900
Other reserves	14	47,615	47,615
Retained earnings		<u>1,367,896</u>	<u>1,207,639</u>
Equity attributable to owners of the company		<u><u>1,758,411</u></u>	<u><u>1,598,154</u></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.

We as Directors of Raidio Ciarrai Teoranta, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 25 September 2025 and signed on its behalf by:

John O' Sullivan
Director

Richard Boyle
Director

Raidio Ciarrai Teoranta**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 May 2023	342,900	1,240,233	47,615	1,630,748
Profit for the financial year	-	289,506	-	289,506
Payment of dividends	-	(322,100)	-	(322,100)
At 30 April 2024	342,900	1,207,639	47,615	1,598,154
Profit for the financial year	-	284,257	-	284,257
Payment of dividends	-	(124,000)	-	(124,000)
At 30 April 2025	342,900	1,367,896	47,615	1,758,411

Raidio Ciarrai Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Raidio Ciarrai Teoranta is a company limited by shares incorporated in Ireland. The registered office of the company is Maine Street, Tralee, Co. Kerry which is also the principal place of business of the company. The principal activity of the company is the operation of a radio station trading as Radio Kerry. 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 30 April 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 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.

Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of value added tax.

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:

Buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	20% Straight Line

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 and cash equivalents

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Raidio Ciarraí Teoranta**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants

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

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 Profit and Loss Account.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Raidio Ciarraí Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

3. 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.

4. Turnover

An analysis of turnover by class of business and geographical market is not given as, in the opinion of the directors, this would be seriously prejudicial to the company's interest.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	169,752	148,528
Government grants received	(66,932)	(97,058)

The company receives various grants through government agencies to support local programming.

6. Employees

The average monthly number of employees, including directors, during the financial year was 36, (2024 - 36).

	2025 Number	2024 Number
Administration	2	2
Management	3	3
Production & broadcasting	27	27
Sales & marketing	4	4
	36	36

7. Tangible assets

	Buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 May 2024	1,731,531	2,958,492	432,330	5,122,353
Additions	-	103,441	-	103,441
At 30 April 2025	<u>1,731,531</u>	<u>3,061,933</u>	<u>432,330</u>	<u>5,225,794</u>
Depreciation				
At 1 May 2024	1,108,065	2,618,969	358,194	4,085,228
Charge for the financial year	34,632	104,208	30,912	169,752
At 30 April 2025	<u>1,142,697</u>	<u>2,723,177</u>	<u>389,106</u>	<u>4,254,980</u>
Net book value				
At 30 April 2025	<u>588,834</u>	<u>338,756</u>	<u>43,224</u>	<u>970,814</u>
At 30 April 2024	<u>623,466</u>	<u>339,523</u>	<u>74,136</u>	<u>1,037,125</u>

8. Debtors

	2025	2024
	€	€
Trade debtors	436,848	435,331
Amounts owed by group undertakings (Note 16)	83,438	-
Prepayments	75,219	65,096
	<u>595,505</u>	<u>500,427</u>

Raidio Ciarraí Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	46,468	54,091
Amounts owed to group undertakings (Note 16)	-	200,000
Taxation	111,178	100,646
Accruals	225,081	233,517
Deferred Income	143,829	168,567
	<u>526,556</u>	<u>756,821</u>

10. Taxation	2025	2024
	€	€
Creditors:		
VAT	69,255	45,439
Corporation tax	647	18,808
PAYE	41,276	36,399
	<u>111,178</u>	<u>100,646</u>

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	67,324	67,324	68,834
Utilised during the financial year	(3,760)	(3,760)	(1,510)
At financial year end	<u>63,564</u>	<u>63,564</u>	<u>67,324</u>

12. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €57,644 (2024 - €49,571).

13. Share capital			2025	2024
Description	Number of shares	Value of units	€	€
Authorised				
Ordinary Shares	1,000,000	€1.27 each	<u>1,270,000</u>	<u>1,270,000</u>
Allotted, called up and fully paid				
Ordinary Shares	270,000	€1.27 each	<u>342,900</u>	<u>342,900</u>

Raidio Ciarrai Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

The directors' and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held	
			At 30/04/25	01/05/24
Holdings in Parent Company				
Richard Boyle	Radio Kerry Holdings Limited	Ordinary Shares	<u>5,000</u>	<u>5,000</u>

The following directors have an indirect interest in the share capital of the parent company through investments they hold in entities that have a direct shareholding in that company:

- Patrick O'Donoghue
- Thomas Garvey
- Frank Lewis

14. Income Statement

	Profit and loss account €	Capital redemption reserve €	Total €
At 1 May 2024	1,207,639	47,615	1,255,254
Profit for the financial year	284,257	-	284,257
Payment of dividends	(124,000)	-	(124,000)
	<u>1,367,896</u>	<u>47,615</u>	<u>1,415,511</u>
At 30 April 2025			

15. Directors' remuneration

	2025 €	2024 €
Remuneration	<u>160,000</u>	<u>174,000</u>

16. Related party transactions

In the normal course of business some of the shareholders of the ultimate parent undertaking transact with this company. All transactions are at an arm's length basis.

Transactions and balances with group companies:

	2025 €	2024 €
Midland Radio Group Limited		
Amount due from Midland Radio Group Limited	<u>83,438</u>	<u>-</u>
Radio Kerry Holdings Limited		
Amount (owed to) Radio Kerry Holdings Limited	<u>-</u>	<u>(200,000)</u>

17. Parent company

The company regards Radio Kerry Holdings Limited as its parent company.

18. Post-Balance Sheet Events

There were no events post year end that would require adjustment or disclosure to the financial statements.

Raidio Ciarrai Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 September 2025.