

Company Registration Number: 242874  
Charity Number: 20010492 (CHY 6155)

**Na Póibairí Uilleann CTR**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 December 2025**

# Na Píobairí Uilleann CTR

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**Na Píobairí Uilleann CTR**  
**DIRECTORS' AND OTHER INFORMATION**

|  |   |
|--|---|
| <b>Directors</b>                               | Peter Browne<br>Rita Farrell<br>Richard Lines<br>Caoimhín Mac Aoidh<br>Pamela Schwebelin<br>Patricia Logan<br>Patrick James McGrory<br>Michael Smyth<br>Michael Dunne<br>Fionntan Byrne<br>Kieran Joy |
| <b>Company Secretary</b>                       | Richard Lines   |
| <b>Chief Executive Officer</b>                 | Gay McKeon  |
| <b>Charity Number</b>                          | 20010492 (CHY 6155)   |
| <b>Company Registration Number</b>             | 242874  |
| <b>Registered Office and Principal Address</b> | 15 Henrietta Street<br>Dublin 1   |
| <b>Auditors</b>                                | Xelnadin Audit Ireland Ltd<br>Chartered Accountants and Statutory Audit Firm<br>74 Northumberland Road<br>Ballsbridge<br>Dublin 4<br>Ireland  |
| <b>Principal Bankers</b>                       | Allied Irish Bank<br>Capel Street<br>Dublin 1   |
| <b>Solicitors</b>                              | Addleshaw Goddard LLP<br>3 Burlington Road<br>Dublin 4  |

# Na Píobairí Uilleann CTR DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2025.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are also known as members of the board of Directors.

In this report the directors of Na Píobairí Uilleann CTR present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2025.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

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

## Principal Activity and Review of the Charity's Status

Na Píobairí Uilleann (NPU) has 11 trustees who meet periodically and are responsible for the strategic direction of the charity. NPU is run on a day-to-day basis by the Chief Executive Officer who is responsible for ensuring that NPU meets its long and short-term objectives and that the day-to-day operations run smoothly.

Our objects and principal activities are to promote the playing and the making of the uilleann pipes and traditional music in general.

## Mission, Objectives and Strategy

### Mission Statement

Share the Sound of Ireland through Access, Education, Performance and Preservation, underpinned by excellence in values and processes.

### Objectives

- Promote the teaching, making, playing and cultural heritage of the uilleann pipes.
- Demonstrated commitment to inclusive participation.
- Apply unyielding integrity in all aspects of our organisational, operations and decision-making.
- Maximise outcomes through partnerships with organisations, volunteers and professional artists.

Through our nationwide outreach uilleann piping tuition and our pipes on loan programmes, NPU provides opportunities to people of all ages from diverse backgrounds to learn, enjoy and participate in the traditional arts.

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### Strategy

In 2026, we will be launching the new organizational strategy 2027-2031 which will provide a platform to apply our values and achieve our stated vision, mission and goals including the following:

- Complete and commission the Sound of Ireland Experience capital project in 2029.
- Leverage the expanded facilities and opportunities presented by the Sound of Ireland Experience to further develop our services and programmes worldwide.
- Provide inclusive opportunities to engage with and enjoy the uilleann pipes.
- Engage the knowledge and experience of the uilleann piping community and build partnerships to provide meaningful educational opportunities.
- Create performance opportunities for uilleann pipers and develop audiences.
- Inspire engagement with the living heritage of uilleann piping by proactively conserving and transmitting a broad range of archive resources relating to the uilleann pipes.
- Communicate our activities to all stakeholders through use of our social media and website.
- Governance supports delivery of our objectives.

# Na Píobairí Uilleann CTR DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

## Structure, Governance and Management

### Structure

The CEO is Gay McKeon who has a number of years' experience. The day to day management of the charity is also directed by the administrator in addition to the CEO.

CEO Gay McKeon

Details of external advisors engaged by the Charity as follows:

|            |                        |                                  |
|------------|------------------------|----------------------------------|
| Bankers    | Allied Irish Bank      | Capel Street, Dublin 1.          |
| Solicitors | Addleshaw Goddard LLP  | 3 Burlington Road, Dublin 4.     |
| Auditors   | Xeinadin Audit Ireland | 74 Northumberland Rd., Dublin 4. |

### Governance

The organisation is a charitable company limited by guarantee, incorporated on 6th January 1996 with a registered office at 15 Henrietta Street, Dublin 1. The charity trades under the name Na Píobairí Uilleann. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.26.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors.

The company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 6155 and is registered with the Charities Regulatory Authority. The charity has a total of 9 Directors.

### Composition of the Board and Board Appointment Process

The Board of Directors consists of a minimum of six Ordinary Members of the Company and up to four non-Members of the Company who shall be co-opted as Directors by those Directors holding office. Directors, save for those co-opted, shall be elected individually by open voting of the Ordinary Members present and entitled to vote at an annual general meeting of the Company.

### Review of Activities, Achievements and Performance

The main areas of the charitable activities include the provision of access to pipes and piping through regular classes, the Pipes on Loan instrument bank and public 'Try the Pipes' events. NPU provides tuition and online support to uilleann pipers across many countries. NPU provides training in the art of uilleann pipemaking, promoting research including measuring, photographing and publishing details of instruments as a resource for uilleann pipemakers, pipers and music enthusiasts. NPU provides a regular cycle of public performances along with preservation of all aspects of the history and heritage of uilleann piping and traditional music in general, through a physical archive at 15 Henrietta Street and a digital presence through the website and online archive.

In December 2017 the UNESCO twelfth session of the Intergovernmental Committee for the Safeguarding of the Intangible Cultural Heritage included Uilleann Piping on its Representative List of the Intangible Cultural Heritage of Humanity. Uilleann Piping was nominated by the Irish Government and NPU assisted the Government in preparing the nomination of Uilleann Piping, and consulted widely, in Ireland and abroad, among piping groups and individuals to build a worldwide consensus in favour of the nomination.

Since 2012, Na Píobairí Uilleann has been the only Irish arts organisation accredited by UNESCO in order to provide advisory services to the Intergovernmental Committee for the Safeguarding of the Intangible Cultural Heritage.

NPU has benefitted the community by delivering services to people of all ages and through the promotion, protection and conservation of the uilleann pipes and the intangible cultural heritage practices associated with the uilleann piping.

The NPU Annual Arts Plan is guided by its Organisational Strategy and is aligned to Arts Council Strategy and funding requirements. Our operations include weekly staff meetings and monthly reporting against Key Performance Indicator targets. Activities are divided under the strategic pillars, Access, Education, Performance and Preservation.

### Financial Review

The results for the financial year are set out on page 11 and additional notes are provided showing income and expenditure in greater detail.

# Na Píobairí Uilleann CTR DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

## Income

The largest source of the charity's income is derived from the Arts Council Strategic Funding annual grant and a number of smaller grants from other funding agencies. Secondary funding sources are currently by way of membership fees, classes, box office sales, donations and fundraising. Income was also generated from the shop sales, that is, the sale of books, CDs, piping and pipemaking equipment.

## Financial Results

At the end of the financial year the charity had gross assets of €2,072,080 (2024 - €1,181,189) and gross liabilities of €1,720,812 (2024 - €871,921). The net assets of the charity have increased by €42,000.

## Reserves Position and Policy

Na Píobairí Uilleann is committed to maintaining reserves representing six months cover of all full-time staff salaries, employer PRSI, Employer Pension contributions, rent and management fee of PipeCraft six months' salary and administration costs as general reserves.

A large proportion of reserves will be maintained in a readily realisable form.

The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle and is review on a monthly basis.

## Principal Risks and Uncertainties

The Directors have identified that the key risks and uncertainties NPU faces relate to the risk of a decrease in the level of grant income and donations and a potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

The Na Píobairí Uilleann mitigate these risks as follows:

-Continually monitors the level of activity, prepares and monitors its P&L and cashflow budgets and takes corrective actions as required. NPU has a policy of maintaining significant cash reserves and it takes actions to realise diversification of funding sources.

-Closely monitor emerging changes to regulations and legislation on an ongoing basis.

-Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the Centre.

The Board and staff formally review and update the Risk Register on a regular basis.

## Future Developments

Na Píobairí Uilleann will continue the activities outlined above which will be included in the new organisational strategy 2027-2031, along with the finalisation and commissioning of the Sound of Ireland Experience capital project and providing new and expanded services and projects.

## Directors and Secretary

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

Peter Browne  
Rita Farrell  
Richard Lines  
Caolmhín Mac Aoidh  
Pamela Schwebelin  
Patricia Logan  
Patrick James McGrory  
Michael Smyth  
Michael Dunne  
Fionntan Byrne  
Kieran Joy

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Richard Lines.

# Na Píobairí Uilleann CTR DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

## Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Na Píobairí Uilleann CTR subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

## Post Balance Sheet Events

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

## Going Concern

The financial statements report a surplus/ (deficit) of €42,000 (2024: €26,516) for the year ended 31 December 2025 and net assets of €351,268 (2024: €309,268) as at 31 December 2025. In 2025, Arts Council grant funding amounted to 60% of the total income generated during the year. The Arts Council has committed to continue funding the organisation until 31 December 2026 and it is on the basis of this continued support that the Directors adopt the Going Concern basis of accounting.

## The Auditors

The auditors, Xeinadin Audit Ireland Ltd, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

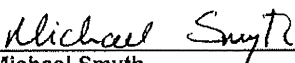
## Statement on Relevant Audit Information


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 15 Henrietta Street, Dublin 1.

Approved by the Board of Directors on 20-02-2026 and signed on its behalf by:

  
\_\_\_\_\_  
Michael Smyth  
Director

  
\_\_\_\_\_  
Peter Browne  
Director

**Na Píobairí Uilleann CTR**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
for the financial year ended 31 December 2025

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the directors to prepare financial statements for each financial year. 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 charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

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

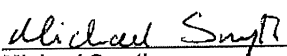
- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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 charity will continue in operation.


The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Directors on 20-02-2026 and signed on its behalf by:

  
\_\_\_\_\_  
Michael Smyth  
Director

  
\_\_\_\_\_  
Peter Browne  
Director

# INDEPENDENT AUDITOR'S REPORT to the Members of Na Píobairí Uilleann CTR

## Report on the audit of the financial statements

### Opinion

We have audited the charity financial statements of Na Píobairí Uilleann CTR ('the Charity') for the financial year ended 31 December 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity 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 charity'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.

### Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual 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 complied with by the charity. We have nothing to report in this regard.

### 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.

# INDEPENDENT AUDITOR'S REPORT

## to the Members of Na Píobairí Uilleann CTR

### 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' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

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 charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

### Respective responsibilities

#### Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 8, 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 charity'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 they either intend to liquidate the charity or to cease operations, or have 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 located on the IAASA's website at: [www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://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 charity'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 charity'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 charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jillian Bunce  
for and on behalf of  
XEINADIN AUDIT IRELAND LTD  
Chartered Accountants and Statutory Audit Firm  
74 Northumberland Road  
Ballsbridge  
Dublin 4  
Ireland

20/2/26  
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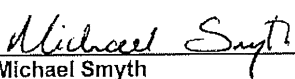
**Na Píobairí Uilleann CTR**  
**STATEMENT OF FINANCIAL ACTIVITIES**

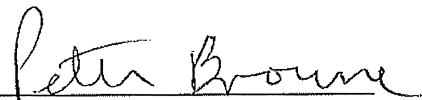
for the financial year ended 31 December 2025

|   | Notes | Unrestricted<br>Funds<br>2025<br>€ | Restricted<br>Funds<br>2025<br>€ | Total<br>Funds<br>2025<br>€ | Unrestricted<br>Funds<br>2024<br>€ | Restricted<br>Funds<br>2024<br>€ | Total<br>Funds<br>2024<br>€ |
|---|-------|------------------------------------|----------------------------------|-----------------------------|------------------------------------|----------------------------------|-----------------------------|
| <b>Incoming Resources</b>                               |       |                                    |                                  |                             |                                    |                                  |                             |
| Voluntary Income  | 3.1   | 651,051                            | 40,695                           | 691,746                     | 589,854                            | 7,035                            | 596,889                     |
| Activities for generating funds                         | 3.2   | 216,232                            | -                                | 216,232                     | 293,643                            | -                                | 293,643                     |
| Other income  | 3.3   | 57,864                             | -                                | 57,864                      | 58,317                             | -                                | 58,317                      |
| <b>Total incoming resources</b>                         |       | <b>925,147</b>                     | <b>40,695</b>                    | <b>965,842</b>              | <b>941,814</b>                     | <b>7,035</b>                     | <b>948,849</b>              |
| <b>Resources Expended</b>                               |       |                                    |                                  |                             |                                    |                                  |                             |
| Raising funds   | 4.1   | 38,434                             | -                                | 38,434                      | 33,985                             | -                                | 33,985                      |
| Charitable activities                                   | 4.2   | 844,713                            | 40,695                           | 885,408                     | 881,313                            | 7,035                            | 888,348                     |
| <b>Total Resources Expended</b>                         |       | <b>883,147</b>                     | <b>40,695</b>                    | <b>923,842</b>              | <b>915,298</b>                     | <b>7,035</b>                     | <b>922,333</b>              |
| <b>Net incoming/outgoing resources before transfers</b> |       | <b>42,000</b>                      | <b>-</b>                         | <b>42,000</b>               | <b>26,516</b>                      | <b>-</b>                         | <b>26,516</b>               |
| Gross transfers between funds                           |       | -                                  | -                                | -                           | -                                  | -                                | -                           |
| <b>Net movement in funds for the financial year</b>     |       | <b>42,000</b>                      | <b>-</b>                         | <b>42,000</b>               | <b>26,516</b>                      | <b>-</b>                         | <b>26,516</b>               |
| <b>Reconciliation of funds:</b>                         |       |                                    |                                  |                             |                                    |                                  |                             |
| Total funds beginning of the year                       |       | 309,268                            | -                                | 309,268                     | 282,752                            | -                                | 282,752                     |
| <b>Total funds at the end of the year</b>               |       | <b>351,268</b>                     | <b>-</b>                         | <b>351,268</b>              | <b>309,268</b>                     | <b>-</b>                         | <b>309,268</b>              |

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 20-02-2026 and signed on its behalf by:

  
 Michael Smyth  
 Director

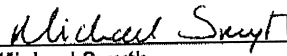
  
 Peter Browne  
 Director

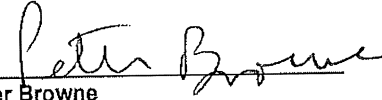
**Na Píobairí Uilleann CTR**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 31 December 2025

|                          | Statement of<br>Financial Activities | 2025<br>€        | 2024<br>€        |
|--------------------------|--------------------------------------|------------------|------------------|
| Gross income             | Unrestricted funds                   | 925,147          |                  |
|                          | Restricted funds                     | 40,695           |                  |
|                          |                                      | <u>965,842</u>   | <u>948,849</u>   |
| Total income             |                                      | 965,842          | 948,849          |
| Total expenditure        |                                      | <u>(923,842)</u> | <u>(922,333)</u> |
| Net income/(expenditure) |                                      | <u>42,000</u>    | <u>26,516</u>    |

The charity has no recognised gains or losses other than the surplus for the financial year. The results for the financial year have been calculated on the historical cost basis.

Approved by the Board of Directors on 20-02-2026 and signed on its behalf by:

  
Michael Smyth  
Director

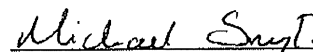
  
Peter Browne  
Director


**Na Píobairí Uilleann CTR**  
**BALANCE SHEET**

as at 31 December 2025

|  | Notes | 2025<br>€          | 2024<br>€        |
|--|-------|--------------------|------------------|
| <b>Fixed Assets</b>  |       |                    |                  |
| Intangible assets  | 9     | 61                 | 7,349            |
| Tangible assets  | 10    | 1,562,168          | 675,480          |
|  |       | <u>1,562,229</u>   | <u>682,829</u>   |
| <b>Current Assets</b>                                      |       |                    |                  |
| Stocks   | 11    | 68,628             | 67,450           |
| Debtors  | 12    | 19,039             | 19,646           |
| Cash at bank and in hand                                   | 13    | 422,184            | 411,264          |
|  |       | <u>509,851</u>     | <u>498,360</u>   |
| <b>Creditors: Amounts falling due within one year</b>      | 14    | <u>(238,422)</u>   | <u>(258,168)</u> |
| <b>Net Current Assets</b>                                  |       | <u>271,429</u>     | <u>240,192</u>   |
| <b>Total Assets less Current Liabilities</b>               |       | <u>1,833,658</u>   | <u>923,021</u>   |
| <b>Creditors greater than One Year - Grants Receivable</b> | 17    | <u>(1,482,390)</u> | <u>(613,753)</u> |
| <b>Total Net Assets</b>                                    |       | <u>351,268</u>     | <u>309,268</u>   |
| <b>Funds</b>   |       |                    |                  |
| General fund (unrestricted)                                |       | <u>351,268</u>     | <u>309,268</u>   |
| <b>Total funds</b>   |       | <u>351,268</u>     | <u>309,268</u>   |

Approved by the Board of Directors on 20-02-2020 and signed on its behalf by:

  
 Michael Smyth  
 Director

  
 Peter Browne  
 Director

**Na Píobairí Uilleann CTR**  
**STATEMENT OF CASH FLOWS**  
for the financial year ended 31 December 2025

|  | Notes | 2025<br>€             | 2024<br>€             |
|--|-------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>            |       |                       |                       |
| Net movement in funds                                  |       | 42,000                | 26,517                |
| Adjustments for:                                       |       |                       |                       |
| Depreciation   |       | 77,060                | 78,251                |
| Amortisation of capital grants received                |       | (56,117)              | (56,117)              |
|  |       | <u>62,943</u>         | <u>48,651</u>         |
| Movements in working capital:                          |       |                       |                       |
| Movement in stocks                                     |       | (1,178)               | (20,087)              |
| Movement in debtors                                    |       | 607                   | 18,094                |
| Movement in creditors                                  |       | (19,746)              | (26,392)              |
|  |       | <u>42,626</u>         | <u>20,266</u>         |
| Cash generated from operations                         |       |                       |                       |
| <b>Cash flows from investing activities</b>            |       |                       |                       |
| Payments to acquire tangible assets                    |       | (956,460)             | (200,502)             |
| <b>Cash flows from financing activities</b>            |       |                       |                       |
| Creditors greater than One Year - Grants Receivable    |       | 924,754               | 199,576               |
| Net increase in cash and cash equivalents              |       | 10,920                | 19,340                |
| Cash and cash equivalents at the beginning of the year |       | 411,264               | 391,924               |
| Cash and cash equivalents at the end of the year       | 13    | <u><u>422,184</u></u> | <u><u>411,264</u></u> |

# Na Píobairí Uilleann CTR

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. GENERAL INFORMATION

Na Píobairí Uilleann CTR is a company limited by guarantee incorporated in Ireland. The registered office of the company is 15 Henrietta Street, Dublin 1 which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The entity is a public benefit entity.

### 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 charity's financial statements.

#### Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102 and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

#### Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

#### Fund accounting

The following are the categories of funds maintained:

#### Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

#### Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

#### Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Turnover comprises the invoice value of goods supplied by the company. The company is not registered for value added tax.

#### Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, operating leases, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

#### Heritage Assets

Na Píobairí Uilleann Cuideachta Faoi Thorainn Ráthalochna have acquired 94 sets of uilleann pipes over the years, by way of donation from patrons of the charity, secure in the knowledge that the charity will protect the instrument in line with its preservation and conservation objectives. Some of the donated pipes are in playing condition while others require restoration. The donated pipes have been carefully catalogued by Na Píobairí

## Na Píobairí Uilleann CTR

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Uilleann Cuideachta Faoi Theorainn Ráthafóchtá and are on display and available for viewing by visitors to 15 Henrietta Street. The pipes have significant historical value with some dating back as far as the early 1800's. Due to the historical and artistic significance of the instruments they can be classified as heritage assets but have not been recognised in the accounts due to the complexity in reliably measuring the value of these pipes. Additionally no market based evidence of value exists as the instruments are not regularly traded due to the rarity of their existence.

#### Leases

Leases where substantially all the benefits and risks of ownership remain with the lessor are classified as operating leases. Payments made under operating leases are charged to the income and expenditure account on an accrual basis.

#### Tangible fixed assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

|   |                   |
|---|-------------------|
| Pipemaking Training Centre                            | 4% Straight line  |
| Construction work in progress Sound of Ireland Centre | N/A               |
| Long Leasehold Property                               | 4% Straight line  |
| Equipment   | 15% Straight line |
| Fixtures, Fittings & Equipment                        | 10% Straight line |
| Pipes on Loan   | 20% Straight line |

#### Inventories

Inventories are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Inventories comprise fundraising materials. It is not considered practicable to value inventories of unsold donated goods at the year end.

#### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-founders, but not yet received at year end, is included in debtors.

#### Creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest rate.

#### Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

#### Taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

#### Creditors greater than One Year - Grants Receivable

Grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions have been complied with. Grants awarded to assist with capital expenditure are credited directly to the capital fund in the year of receipt. Such grants are amortised to the Statement of Financial Activities on the same basis as the assets are depreciated. Grant income from Public Sector Bodies/Government Agencies and other sundry sources are either credited when receivable to the Statement of Financial Activities or are deducted from expenses which give rise to the grants. Expenditure grants are credited to the Statement of Financial Activities upon the recognition of the associated expense for which the grant was originally received.

#### Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Annual contributions payable to the charity's pension scheme are charged to the income and expenditure account in the period to which they relate.

## Na Píobairí Uilleann CTR

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

#### Intangible Assets

The Intangible Assets is valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 3 years.

| <b>3. INCOME</b>                        |  |                           |                         |                      |                |               |
|---|--|---------------------------|-------------------------|----------------------|----------------|---------------|
| <b>3.1 DONATIONS AND LEGACIES</b>       |  | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>2025</b>          | <b>2024</b>    |               |
|   |  | <b>€</b>                  | <b>€</b>                | <b>€</b>             | <b>€</b>       |               |
| Donations and legacies                  |  | 12,162                    | -                       | 12,162               | 20,532         |               |
| Grants receivable - The Arts Council    |  | 584,500                   | -                       | 584,500              | 520,000        |               |
| Grants receivable - Other               |  | -                         | 40,695                  | 40,695               | 7,035          |               |
| Membership Fees & Website Subscriptions |  | 54,389                    | -                       | 54,389               | 49,322         |               |
|   |  | <u>651,051</u>            | <u>40,695</u>           | <u>691,746</u>       | <u>596,889</u> |               |
|   |  |                           |                         |                      |                |               |
| <b>3.2 OTHER TRADING ACTIVITIES</b>     |  | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>2025</b>          | <b>2024</b>    |               |
|   |  | <b>€</b>                  | <b>€</b>                | <b>€</b>             | <b>€</b>       |               |
| Shop Income and Turnover                |  | 62,168                    | -                       | 62,168               | 60,755         |               |
| Pipes on Loan Income                    |  | 14,230                    | -                       | 14,230               | 14,660         |               |
| Classes                                 |  | 39,352                    | -                       | 39,352               | 51,536         |               |
| Box Office                              |  | 17,203                    | -                       | 17,203               | 16,900         |               |
| Pipemaking Training Income              |  | 83,279                    | -                       | 83,279               | 149,792        |               |
|   |  | <u>216,232</u>            | <u>-</u>                | <u>216,232</u>       | <u>293,643</u> |               |
|   |  |                           |                         |                      |                |               |
| <b>3.3 OTHER INCOME</b>                 |  | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>2025</b>          | <b>2024</b>    |               |
|   |  | <b>€</b>                  | <b>€</b>                | <b>€</b>             | <b>€</b>       |               |
| Amortisation of capital grants          |  | 56,117                    | -                       | 56,117               | 56,117         |               |
| Other Income - Royalties                |  | 54                        | -                       | 54                   | 49             |               |
| Tax Refunds arising from Donations      |  | 1,693                     | -                       | 1,693                | 2,151          |               |
|   |  | <u>57,864</u>             | <u>-</u>                | <u>57,864</u>        | <u>58,317</u>  |               |
|   |  |                           |                         |                      |                |               |
| <b>4. EXPENDITURE</b>                   |  |                           |                         |                      |                |               |
| <b>4.1 RAISING FUNDS</b>                |  | <b>Direct Costs</b>       | <b>Other Costs</b>      | <b>Support Costs</b> | <b>2025</b>    | <b>2024</b>   |
|   |  | <b>€</b>                  | <b>€</b>                | <b>€</b>             | <b>€</b>       | <b>€</b>      |
| Cost of Goods Sold - Shop               |  | <u>38,434</u>             | <u>-</u>                | <u>-</u>             | <u>38,434</u>  | <u>33,985</u> |
|   |  |                           |                         |                      |                |               |
| <b>4.2 CHARITABLE ACTIVITIES</b>        |  | <b>Direct Costs</b>       | <b>Other Costs</b>      | <b>Support Costs</b> | <b>2025</b>    | <b>2024</b>   |
|   |  | <b>€</b>                  | <b>€</b>                | <b>€</b>             | <b>€</b>       | <b>€</b>      |
| Ace & Deuce Concert                     |  | 9,655                     | -                       | -                    | 9,655          | 12,322        |
| Archive                                 |  | 1,798                     | -                       | -                    | 1,798          | 2,287         |
| Breathnach Event                        |  | 3,662                     | -                       | -                    | 3,662          | 3,415         |
| Ceol Sa Chlub                           |  | 2,792                     | -                       | -                    | 2,792          | 2,946         |
| Community Development Project           |  | 62                        | -                       | -                    | 62             | -             |
| Culture Night                           |  | 500                       | -                       | -                    | 500            | 700           |
| Digitisation                            |  | 7,408                     | -                       | -                    | 7,408          | 7,093         |
| Events                                  |  | 620                       | -                       | -                    | 620            | 50            |
| Governance Costs (Note 4.3)             |  | 571,514                   | -                       | -                    | 571,514        | 539,482       |
| International Projects                  |  | 6,632                     | -                       | -                    | 6,632          | 6,267         |
| International Uilleann Piping Day       |  | 7,279                     | -                       | -                    | 7,279          | 4,558         |

## Na Píobairí Uilleann CTR

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

|                             |                |          |          |                |                |
|-----------------------------|----------------|----------|----------|----------------|----------------|
| Monthly Session             | 2,820          | -        | -        | 2,820          | -              |
| Notes & Narratives          | 6,181          | -        | -        | 6,181          | 4,984          |
| Pipemaker Research Bursary  | 3,635          | -        | -        | 3,635          | -              |
| Pipemaking - CoDETB         | 71,099         | -        | -        | 71,099         | 96,548         |
| Pipemaking - Pipecraft      | 35,314         | -        | -        | 35,314         | 52,506         |
| Pipes on Loan               | 1,629          | -        | -        | 1,629          | 784            |
| Piping from the Parlour     | 1,100          | -        | -        | 1,100          | 880            |
| Piping Tuition              | 52,840         | -        | -        | 52,840         | 59,836         |
| Publication - An Píobaire   | 14,701         | -        | -        | 14,701         | 13,180         |
| Publication Book            | 5,533          | -        | -        | 5,533          | 6,035          |
| Publication CD              | 4,754          | -        | -        | 4,754          | 11,751         |
| Recitals                    | 31,627         | -        | -        | 31,627         | 31,329         |
| Rowsome Event               | 3,285          | -        | -        | 3,285          | 3,111          |
| Scholarships                | 5,000          | -        | -        | 5,000          | 4,000          |
| Sound Of Ireland Centre     | 679            | -        | -        | 679            | 1,825          |
| Summer Schools              | 4,691          | -        | -        | 4,691          | 1,791          |
| Tionól                      | 18,937         | -        | -        | 18,937         | 14,164         |
| Try the Pipes Opportunities | 4,042          | -        | -        | 4,042          | 3,135          |
| Web Based Tuition           | 3,339          | -        | -        | 3,339          | -              |
| Website                     | 2,280          | -        | -        | 2,280          | 3,369          |
|                             | <u>885,408</u> | <u>-</u> | <u>-</u> | <u>885,408</u> | <u>888,348</u> |

The tutors from Ballyfermot College of Further Education (BCFE) were included in payroll. The expense is included in Pipecraft - Training.

| 4.3 | GOVERNANCE COSTS  | Direct Costs<br>€ | Other Costs<br>€ | Support Costs<br>€ | 2025<br>€      | 2024<br>€      |
|-----|---|-------------------|------------------|--------------------|----------------|----------------|
|     | Administrative Costs  | <u>571,514</u>    | <u>-</u>         | <u>-</u>           | <u>571,514</u> | <u>539,482</u> |
| 5.  | NET INCOMING RESOURCES  |                   |                  |                    | 2025<br>€      | 2024<br>€      |
|     | Net Incoming Resources are stated after charging/(crediting):       |                   |                  |                    | 7,288          | 8,391          |
|     | Depreciation of intangible assets                                   |                   |                  |                    | 69,772         | 69,860         |
|     | Depreciation of tangible assets                                     |                   |                  |                    |                |                |
|     | Operating lease rentals   |                   |                  |                    | 36,900         | 20,910         |
|     | - Land and buildings  |                   |                  |                    |                |                |
|     | Auditor's remuneration:   |                   |                  |                    | 12,600         | 10,835         |
|     | - audit services  |                   |                  |                    | (56,117)       | (56,117)       |
|     | Amortisation of creditors greater than one year - grants receivable |                   |                  |                    |                |                |
| 6.  | INVESTMENT AND OTHER INCOME   |                   |                  |                    | 2025<br>€      | 2024<br>€      |
|     | Amortisation of capital grants received                             |                   |                  |                    | 56,117         | 56,117         |
|     | Sundry income   |                   |                  |                    | 1,747          | 2,200          |
|     |   |                   |                  |                    | <u>57,864</u>  | <u>58,317</u>  |

**Na Píobairí Uilleann CTR**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

**7. EMPLOYEES AND REMUNERATION**

**Number of employees**

The average number of persons employed during the financial year was as follows:

|                | 2025<br>Number | 2024<br>Number |
|----------------|----------------|----------------|
| Administration | 6              | 6              |
| Tutors         | 12             | 12             |
|                | <u>18</u>      | <u>18</u>      |

The staff costs comprise:

|                       | 2025<br>€      | 2024<br>€      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 317,183        | 293,167        |
| Social security costs | 28,196         | 26,915         |
| Pension costs         | 28,184         | 26,459         |
|                       | <u>373,563</u> | <u>346,541</u> |

None of the Trustees have been paid any remuneration or received any other benefits from an employment with the charity.

**8. EMPLOYEE BENEFITS**

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

|                    | 2025<br>Number of<br>Employees | 2024<br>Number of<br>Employees |
|--------------------|--------------------------------|--------------------------------|
| €60,000 - €70,000  | 1                              | 1                              |
| €70,000 - €80,000  | 1                              | 1                              |
| €90,000 - €100,000 | 1                              | 1                              |
|                    | <u>1</u>                       | <u>1</u>                       |

**9. INTANGIBLE FIXED ASSETS**

|  | Intangible<br>Assets<br>€ |
|--|---------------------------|
| <b>Cost</b>                                  |                           |
| At 31 December 2025                          | 110,031                   |
| <b>Provision for<br/>diminution in value</b> |                           |
| At 1 January 2025                            | 102,682                   |
| Charge for financial year                    | 7,288                     |
| At 31 December 2025                          | <u>109,970</u>            |
| <b>Net book value</b>                        |                           |
| At 31 December 2025                          | 61                        |
| At 31 December 2024                          | <u>7,349</u>              |

**Na Píobairí Uilleann CTR**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

**10. TANGIBLE FIXED ASSETS**

|                               | Pipemaking<br>Training<br>Centre | Construction<br>work in<br>progress<br>Sound of<br>Ireland<br>Centre | Long<br>Leasehold<br>Property | Equipment      |
|-------------------------------|----------------------------------|--|-------------------------------|----------------|
|                               | €                                | €  | €                             | €              |
| <b>Cost</b>                   |                                  |  |                               |                |
| At 1 January 2025             | 180,432                          | 238,557  | 1,219,309                     | 373,850        |
| Additions                     | -                                | 955,160  | -                             | 1,300          |
| At 31 December 2025           | <u>180,432</u>                   | <u>1,193,717</u>   | <u>1,219,309</u>              | <u>375,150</u> |
| <b>Depreciation</b>           |                                  |  |                               |                |
| At 1 January 2025             | 105,727                          | -  | 897,941                       | 350,713        |
| Charge for the financial year | 7,217                            | -  | 48,772                        | 8,016          |
| At 31 December 2025           | <u>112,944</u>                   | <u>-</u>   | <u>946,713</u>                | <u>358,729</u> |
| <b>Net book value</b>         |                                  |  |                               |                |
| At 31 December 2025           | <u>67,488</u>                    | <u>1,193,717</u>   | <u>272,596</u>                | <u>16,421</u>  |
| At 31 December 2024           | <u>74,705</u>                    | <u>238,557</u>   | <u>321,368</u>                | <u>23,137</u>  |

**Na Píobairí Uilleann CTR**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

|  |                |                |
|--|----------------|----------------|
| <b>11. STOCKS</b>                            | <b>2025</b>    | <b>2024</b>    |
|  | €              | €              |
| Finished goods and goods for resale          | <u>68,628</u>  | <u>67,450</u>  |
| <b>12. DEBTORS</b>                           | <b>2025</b>    | <b>2024</b>    |
|  | €              | €              |
| Trade debtors                                | 752            | 2,109          |
| Prepayments                                  | 18,131         | 17,381         |
| Accrued Income                               | 156            | 156            |
|  | <u>19,039</u>  | <u>19,646</u>  |
| <b>13. CASH AND CASH EQUIVALENTS</b>         | <b>2025</b>    | <b>2024</b>    |
|  | €              | €              |
| Cash and bank balances                       | <u>422,184</u> | <u>411,264</u> |
| <b>14. CREDITORS</b>                         | <b>2025</b>    | <b>2024</b>    |
| <b>Amounts falling due within one year</b>   | €              | €              |
| Trade creditors                              | 423            | 5,652          |
| Taxation and social security costs (Note 15) | 13,307         | 12,789         |
| Other creditors incl. Pipes on Loan Deposits | 44,384         | 44,280         |
| Accruals                                     | 34,183         | 49,347         |
| Deferred Income                              | 146,125        | 146,100        |
|  | <u>238,422</u> | <u>258,168</u> |
| <b>15. TAXATION AND SOCIAL SECURITY</b>      | <b>2025</b>    | <b>2024</b>    |
|  | €              | €              |
| <b>Creditors:</b>                            |                |                |
| VAT  | 3,062          | -              |
| PAYE / PRSI                                  | 10,245         | 12,789         |
|  | <u>13,307</u>  | <u>12,789</u>  |

**16. PENSION COSTS - DEFINED CONTRIBUTION**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Pension costs amounted to €28,184 (2024 - €26,459).

**Na Píobairí Uilleann CTR**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

|   | 2025<br>€          | 2024<br>€          |
|---|--------------------|--------------------|
| <b>17. GRANTS RECEIVABLE</b>  |                    |                    |
| Capital grants received and receivable  |                    |                    |
| At 1 January 2025   | 1,925,488          | 1,725,912          |
| Increase in financial year  | 924,754            | 199,576            |
| At 31 December 2025   | <u>2,850,242</u>   | <u>1,925,488</u>   |
| Amortisation  |                    |                    |
| At 1 January 2025   | (1,311,735)        | (1,255,618)        |
| Amortised in financial year   | (56,117)           | (56,117)           |
| At 31 December 2025   | <u>(1,367,852)</u> | <u>(1,311,735)</u> |
| Net book value  |                    |                    |
| At 31 December 2025   | <u>1,482,390</u>   | 613,753            |
| At 1 January 2025   | <u>613,753</u>     | <u>470,294</u>     |
| <b>18. RESERVES</b>   |                    |                    |
|   | 2025<br>€          | 2024<br>€          |
| At the beginning of the year  | 309,268            | 282,751            |
| Surplus for the financial year  | 42,000             | 26,517             |
| At the end of the year  | <u>351,268</u>     | <u>309,268</u>     |
| <b>19. STATUS</b>   |                    |                    |
| The charity is limited by guarantee not having a share capital.   |                    |                    |
| The liability of the members is limited.  |                    |                    |
| Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.26 |                    |                    |
| <b>20. OPERATING LEASE COMMITMENTS</b>  |                    |                    |
| At 31 December, the Charity had total commitments relating to future minimum lease payments under operating leases of:  |                    |                    |
|   | 2025<br>€          | 2024<br>€          |
| Amount due within 1 Years   | 36,900             | 61,286             |
| Due between 2 and 5 years   | 59,963             | 96,862             |
| <b>21. POST-BALANCE SHEET EVENTS</b>  |                    |                    |
| There have been no significant events affecting the company since the financial year end.   |                    |                    |
| <b>22. CHARGES &amp; GUARANTEES</b>   |                    |                    |
| The right honourable the Lord Mayor Aldermman, Burgess of Dublin and Foras Na Píobairí Uilleann CTR (called "The Lease") in the favour of the Minister for Arts, Sport and Tourism, have a charge over the land at No. 15 Henrietta Street.   |                    |                    |

**Na Píobairí Uilleann CTR**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

**23. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Board of Directors on  
20/2/26.....

NA PÍOB AIRÍ UILLEANN CTR  
SUPPLEMENTARY INFORMATION  
RELATING TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025  
NOT COVERED BY THE REPORT OF THE AUDITORS

## Na Píobairí Uilleann CTR

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 December 2025

|   | 2025<br>€       | 2024<br>€       |
|---|-----------------|-----------------|
| <b>Income</b>                                 | <u>907,978</u>  | <u>890,532</u>  |
| <b>Cost of generating funds</b>               |                 |                 |
| Opening stock                                 | 67,450          | 47,363          |
| Purchases                                     | <u>39,612</u>   | <u>54,072</u>   |
|   | 107,062         | 101,435         |
| Closing stock                                 | <u>(68,628)</u> | <u>(67,450)</u> |
|   | <u>38,434</u>   | <u>33,985</u>   |
| <b>Gross surplus</b>                          | <u>869,544</u>  | <u>856,547</u>  |
| <b>Expenses</b>                               |                 |                 |
| Wages and salaries                            | 317,183         | 293,167         |
| Employer's PRSI                               | 28,196          | 26,915          |
| Staff defined contribution pension costs      | 28,184          | 26,459          |
| Staff training                                | 1,160           | 2,467           |
| Insurance                                     | 9,843           | 9,747           |
| Light and heat                                | 6,785           | 8,468           |
| Cleaning                                      | 7,379           | 7,557           |
| Repairs and maintenance                       | 7,284           | 5,663           |
| Printing, postage and stationery              | 11,578          | 12,862          |
| Advertising                                   | 806             | 788             |
| Telephone                                     | 12,607          | 13,013          |
| Computer costs                                | 12,542          | 12,140          |
| Website costs                                 | 13,012          | 13,620          |
| Travelling and entertainment                  | 1,633           | 1,753           |
| Legal and professional                        | 8,913           | 4,160           |
| Auditor's/Independent Examiner's remuneration | 12,600          | 10,835          |
| Bank charges                                  | 1,943           | 6,523           |
| General expenses                              | 11,573          | 3,762           |
| Subscriptions                                 | 1,233           | 1,331           |
| Depreciation                                  | 77,060          | 78,251          |
| Charitable activities                         | <u>313,894</u>  | <u>348,866</u>  |
|   | <u>885,408</u>  | <u>888,347</u>  |
| <b>Miscellaneous income</b>                   |                 |                 |
| Amortisation of capital grants received       | 56,117          | 56,117          |
| Sundry income                                 | <u>1,747</u>    | <u>2,200</u>    |
|   | <u>57,864</u>   | <u>58,317</u>   |
| <b>Net surplus</b>                            | <u>42,000</u>   | <u>26,517</u>   |