

Company Number: 162672

Drumshanbo Community Council Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 31 October 2025

Moran McNamara
Chartered Accountants and Statutory Auditors
North West Business & Technology Park
Castlecarra Road
Carrick on Shannon
Co Leitrim
N41 T2W6

Drumshanbo Community Council Company Limited by Guarantee
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Drumshanbo Community Council Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

| | |
|--------------------------|---|
| Directors | Joseph Mc Manus Enda Mc Gloin Noel Mc Partland Bea Cullen Paschal Mooney Patrick Beirne Bart Gibbons |
| Company Secretary | Bea Cullen |
| Company Number | 162672 |
| Charity Number | 20039455 |
| Registered Office | The Food Hub Carrick Road Drumshanbo Co Leitrim |
| Business Address | Main Street Drumshanbo Co Leitrim |
| Auditors | Moran McNamara Chartered Accountants and Statutory Auditors North West Business & Technology Park Castlecarra Road Carrick on Shannon Co Leitrim N41 T2W6 |
| Bankers | Bank of Ireland Drumshanbo Co Leitrim |
| Solicitors | Cathal L. Flynn & Co St Georges Terrace Carrick on Shannon Co Leitrim |

Drumshanbo Community Council Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 October 2025

The directors present their report and the audited financial statements for the financial year ended 31 October 2025.

Principal Activity and Review of the Business

The company is a not for profit organisation and is also a registered charity. Its primary aim is to behave with integrity by carrying out the following:-

- Foster a community development
- Promote enterprise and entrepreneurship
- Promote community cooperation
- Foster social inclusion in our community

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

There has been no significant change in these activities during the financial year ended 31 October 2025. The company made a surplus for the financial year in addition to a surplus in the prior period. This positive trend is expected to be maintained for the year ahead.

Principal risks and uncertainties:

The principal risks and uncertainties facing the company are a withdrawal or reduction of future funding and also a reduction in rental income leading to reduced levels of income being generated.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €31,830 (2024 - €32,818).

At the end of the financial year, the company has assets of €2,695,983 (2024 - €2,764,600) and liabilities of €2,254,779 (2024 - €2,355,226). The net assets of the company have increased by €31,830.

Directors and Secretary

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

- Joseph Mc Manus
- Enda Mc Gloin
- Noel Mc Partland
- Bea Cullen
- Paschal Mooney
- Patrick Beirne
- Bart Gibbons

The secretary who served throughout the financial year was Bea Cullen.

There were no changes in members between 31 October 2025 and the date of signing the financial statements.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the charity.

Post Balance Sheet Events

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

Auditors

The auditors, Moran McNamara, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

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

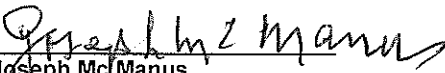
Drumshanbo Community Council Company Limited by Guarantee
DIRECTORS' REPORT

for the financial year ended 31 October 2025

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 The Food Hub, Carrick Road, Drumshanbo, Co Leitrim.

Signed on behalf of the board


Joseph McManus
Director

30 January 2026


Enda Mc Gloin
Director

30 January 2026

Drumshanbo Community Council Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 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 surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

INDEPENDENT AUDITOR'S REPORT

to the Member of Drumshanbo Community Council Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Drumshanbo Community Council Company Limited by Guarantee ('the company') for the financial year ended 31 October 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 October 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", 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 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other Information

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

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

Opinions on other matters prescribed by the Companies Act 2014

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

to the Member of Drumshanbo Community Council Company Limited by Guarantee

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 6, 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 ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is 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 member in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company member 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 member for our audit work, for this report, or for the opinions we have formed.



Declan McNamara FCCA

for and on behalf of

MORAN MCNAMARA

Chartered Accountants and Statutory Auditors

North West Business & Technology Park

Castlecarra Road

Carrick on Shannon

Co Leitrim

N41 T2W6

30 January 2026

Drumshanbo Community Council Company Limited by Guarantee
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 October 2025

| | Notes | 2025 € | 2024 € |
|---------------------------------------|-------|----------------------|----------------------|
| Income | | 300,984 | 341,247 |
| Expenditure | | <u>(261,355)</u> | <u>(299,398)</u> |
| Surplus before interest | | 39,629 | 41,849 |
| Interest payable and similar expenses | 7 | <u>(7,799)</u> | <u>(9,031)</u> |
| Surplus for the financial year | | <u>31,830</u> | <u>32,818</u> |
| Total comprehensive income | | <u><u>31,830</u></u> | <u><u>32,818</u></u> |

Drumshanbo Community Council Company Limited by Guarantee

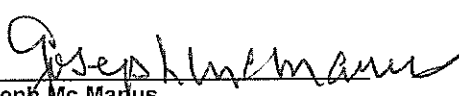
BALANCE SHEET

as at 31 October 2025

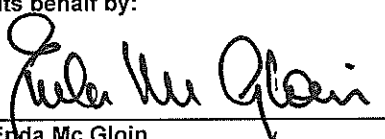
| | Notes | 2025 € | 2024 € |
|--|-------|-----------------------|-----------------------|
| Fixed Assets | | | |
| Tangible assets | 9 | <u>2,504,742</u> | <u>2,584,861</u> |
| Current Assets | | | |
| Debtors | 10 | 19,552 | 17,359 |
| Cash and cash equivalents | | <u>171,689</u> | <u>162,380</u> |
| | | <u>191,241</u> | <u>179,739</u> |
| Creditors: amounts falling due within one year | 11 | <u>(43,026)</u> | <u>(48,193)</u> |
| Net Current Assets | | <u>148,215</u> | <u>131,546</u> |
| Total Assets less Current Liabilities | | <u>2,652,957</u> | <u>2,716,407</u> |
| Creditors: amounts falling due after more than one year | 12 | <u>(2,211,753)</u> | <u>(2,307,033)</u> |
| Net Assets | | <u><u>441,204</u></u> | <u><u>409,374</u></u> |
| Reserves | | | |
| Income and expenditure account | | <u>441,204</u> | <u>409,374</u> |
| Members' Funds | | <u><u>441,204</u></u> | <u><u>409,374</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.

Approved by the board on 30 January 2026 and signed on its behalf by:



 Joseph Mc Marius
 Director



 Enda Mc Gloin
 Director

Drumshanbo Community Council Company Limited by Guarantee
RECONCILIATION OF MEMBERS' FUNDS

as at 31 October 2025

| | Retained surplus | Total |
|--------------------------------|-----------------------|-----------------------|
| | € | € |
| At 1 November 2023 | 376,556 | 376,556 |
| Surplus for the financial year | <u>32,818</u> | <u>32,818</u> |
| At 31 October 2024 | 409,374 | 409,374 |
| Surplus for the financial year | <u>31,830</u> | <u>31,830</u> |
| At 31 October 2025 | <u><u>441,204</u></u> | <u><u>441,204</u></u> |

Drumshanbo Community Council Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Drumshanbo Community Council Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 162672. The registered office of the company is The Food Hub, Carrick Road, Drumshanbo, Co Leitrim. The nature of the company operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the year ended 31 October 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.

Income

Income represents the total invoice value of rental income receivable, exclusive of trade discounts and value added tax. Also included within income is revenue grants received, as well as donations and other income received in the year.

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:

| | |
|----------------------------------|------------------------|
| Land and buildings freehold | - 2% Straight line |
| Long leasehold property | - 2% Straight line |
| Fixtures, fittings and equipment | - 15% Reducing balance |

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 stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs are recognised in the income and expenditure in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are stated at cost.

Taxation

The company has tax exemption status under section 207 of the Taxes Consolidation Act 1997. Its CHY number is 13023.

Government grants

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

Drumshanbo Community Council Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

3. Significant accounting judgements and key sources of estimation uncertainty

Judgements

The directors consider the accounting assumptions below to be its significant accounting judgements:

Going concern:

The directors consider it appropriate to prepare the financial statements on a going concern basis and set out details of this information in note 4 to these financial statements.

Depreciation of fixed assets and the amortisation of government grants are the key source of estimation used.

Impairment of Debtors

The company has trade debtors amounting to €19,432 at 31st October 2025 (€17,279 at 31st October 2024). The directors are of the view that an adequate allowance has been made to reflect the possibility of debtors not being recovered in full.

4. Going concern

The directors have assessed a period of 12 months from the date of approving the financial statements with regard to the appropriateness of the going concern assumption in preparing the financial statements.

The company improved its financial performance in the financial year and realised a surplus. The rental income has increased from the previous year and all the lessees have continued to operate their businesses during this period and the company's units available for letting are at full occupancy. The net assets of the company have also increased from previous year.

For all of these reasons as outlined the directors expect the company to continue in existence for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the financial statements.

5. 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.

| | | |
|--|-------------------|-------------------|
| 6. Operating surplus | 2025 | 2024 |
| | € | € |
| Operating surplus is stated after charging/(crediting): | | |
| Depreciation of tangible assets | 80,460 | 81,086 |
| Government grants received | (39,348) | (79,850) |
| Amortisation of Government grants | (68,859) | (68,859) |
| | <u> </u> | <u> </u> |
| 7. Interest payable and similar expenses | 2025 | 2024 |
| | € | € |
| Interest | 7,799 | 9,031 |
| | <u> </u> | <u> </u> |

8. Employees

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

The key management personnel is the directors of the company and they perform their duties on a voluntary basis without being paid remuneration.

The number of employees whose total benefits (excluding employer pension costs) for the reporting period fell within each band of €10,000 from €60,000 upwards an overall figure for total pension contributions is Nil.

| | | |
|---------------------------------|-------------------|-------------------|
| | 2025 | 2024 |
| | Number | Number |
| Cleaning staff & administration | 2 | 2 |
| | <u> </u> | <u> </u> |

continued

Drumshanbo Community Council Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

| 9. Tangible assets | Land and buildings freehold € | Long leasehold property € | Fixtures, fittings and equipment € | Total € |
|--|--|------------------------------------|---|-------------------------|
| Cost | | | | |
| At 1 November 2024 | 950,000 | 2,878,546 | 79,427 | 3,907,973 |
| Additions | - | - | 341 | 341 |
| At 31 October 2025 | <u>950,000</u> | <u>2,878,546</u> | <u>79,768</u> | <u>3,908,314</u> |
| Depreciation | | | | |
| At 1 November 2024 | 399,000 | 870,273 | 53,839 | 1,323,112 |
| Charge for the financial year | 19,000 | 57,571 | 3,889 | 80,460 |
| At 31 October 2025 | <u>418,000</u> | <u>927,844</u> | <u>57,728</u> | <u>1,403,572</u> |
| Net book value | | | | |
| At 31 October 2025 | <u><u>532,000</u></u> | <u><u>1,950,702</u></u> | <u><u>22,040</u></u> | <u><u>2,504,742</u></u> |
| At 31 October 2024 | <u><u>551,000</u></u> | <u><u>2,008,273</u></u> | <u><u>25,588</u></u> | <u><u>2,584,861</u></u> |
| Bank of Ireland hold a legal mortgage/charge over the property known as Laird House, Drumshanbo, Co Leitrim. | | | | |
| 10. Debtors | | | 2025 € | 2024 € |
| Trade debtors | | | 19,432 | 17,279 |
| Taxation | | | 120 | 80 |
| | | | <u>19,552</u> | <u>17,359</u> |
| 11. Creditors | | | 2025 € | 2024 € |
| Amounts falling due within one year | | | | |
| Amounts owed to credit institutions | | | 34,221 | 34,221 |
| Trade creditors | | | 938 | 597 |
| Taxation | | | 5,367 | 5,325 |
| Accruals | | | 2,500 | 2,500 |
| Deferred Income | | | - | 5,550 |
| | | | <u>43,026</u> | <u>48,193</u> |
| 12. Creditors | | | 2025 € | 2024 € |
| Amounts falling due after more than one year | | | | |
| Bank loan | | | 222,447 | 248,868 |
| Government grants (Note 13) | | | 1,989,306 | 2,058,165 |
| | | | <u>2,211,753</u> | <u>2,307,033</u> |
| Loans | | | | |
| Repayable in one year or less, or on demand (Note 11) | | | 34,221 | 34,221 |
| Repayable between one and two years | | | 24,636 | 24,636 |
| Repayable between two and five years | | | 73,908 | 73,908 |
| Repayable in five years or more | | | 123,903 | 150,324 |
| | | | <u>256,668</u> | <u>283,089</u> |

Drumshanbo Community Council Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

| 13. Government Grants Deferred | 2025 € | 2024 € |
|---|---|-------------------------|
| Capital grants received and receivable | | |
| At 1 November 2024 | <u>3,280,020</u> | <u>3,280,020</u> |
| Amortisation | | |
| At 1 November 2024 | <u>(1,221,855)</u> | <u>(1,152,996)</u> |
| Amortised in financial year | <u>(68,859)</u> | <u>(68,859)</u> |
| At 31 October 2025 | <u>(1,290,714)</u> | <u>(1,221,855)</u> |
| Net book value | | |
| At 31 October 2025 | <u><u>1,989,306</u></u> | <u><u>2,058,165</u></u> |
| At 1 November 2024 | <u><u>2,058,165</u></u> | <u><u>2,127,024</u></u> |
| | | |
| 14. State Funding | | |
| Agency | Fagskolen Rogaland, Norway | |
| Government Department | Erasmus+ Programme | |
| Grant Programme | SUSTaiN: AI-enhanced Vocational Education for a Sustainable Future | |
| Purpose of the Grant | Develop and deliver AI-enhanced Vocational Education training courses for the food sector for knowledge & skills to apply AI technologies, with an emphasis on sustainability outcomes. | |
| Term | Expires 31st August 2026 | |
| Total Fund | €38,970 | |
| Expenditure | €15,589 | |
| Grant received at year end | €15,589 | |
| Grant deferred at year end | Nil | |
| Type of grant | Revenue expenditure | |
| Restriction of use | Project related | |
| Tax clearance | Yes | |

Drumshanbo Community Council Company Limited by Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

| | |
|----------------------------|--|
| Agency | Athlantic Technological University |
| Grant Programme | Erasmus+ Programme 2021-2027 |
| Purpose of the Grant | To develop and deliver a sustainability training programme for hospitality businesses. |
| Term | Expires 31st October 2026 |
| Total Fund | €40,546 |
| Expenditure | €16,219 |
| Received year end | €16,219 |
| Grant deferred at year end | Nil |
| Type of grant | Revenue |
| Restriction of use | Project related |
| Tax clearance | Yes |
| Agency | Local Enterprise Office |
| Government Department | Leitrim County Council |
| Grant Programme | Employee Grant |
| Purpose of the Grant | Employment related |
| Term | 31st October 2025 |
| Total Fund | €2,000 |
| Expenditure | €2,000 |
| Grant received at year end | €2,000 |
| Grant deferred at year end | Nil |
| Type of grant | Revenue expenditure |
| Restriction of use | Employment related |
| Tax clearance | Yes |

Drumshanbo Community Council Company Limited by Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

| | |
|----------------------------|---|
| Agency | Leitrim County Council |
| Grant Programme | Shared Island Project |
| Purpose of the Grant | To promote the Shared Island Project by developing, consultancy, marketing, website and events for the project. |
| Term | Expires 31st October 2024 |
| Total Fund | €60,550 |
| Expenditure | €5,550 |
| Received year end | Nil |
| Grant deferred at year end | Nil |
| Type of grant | Revenue |
| Restriction of use | Project related |
| Tax clearance | Yes |

15. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one 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 € 1.27.

16. Capital commitments

The company had no material capital commitments at the financial year-ended 31 October 2025.

17. Contingent liabilities

The financial statements of the company disclose amounts in respect of grants it received. If the company fails to comply with conditions as set out in the respective agreements, grant aid may become repayable to the grantors by the company. The directors are satisfied that no such breaches which would necessitate a clawback have occurred.

18. Post-Balance Sheet Events

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 January 2026.