

REGISTERED NO: 227471

**CLUAIN TRAINING & ENTERPRISE CENTRE
LIMITED**

**A COMPANY LIMITED BY GUARANTEE
WITHOUT A SHARE CAPITAL**

**DIRECTORS' REPORT & FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31ST DECEMBER 2024

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

FOR THE YEAR ENDED 31ST DECEMBER 2024

CONTENTS	PAGE
DIRECTORS AND OTHER INFORMATION	2
REPORT OF THE DIRECTORS	3-8
DIRECTORS' RESPONSIBILITIES STATEMENT	9
INDEPENDENT AUDITORS REPORT TO THE MEMBERS	10-12
STATEMENT OF FINANCIAL ACTIVITIES	13
BALANCE SHEET	14
STATEMENT OF CASH FLOWS	15
NOTES TO FINANCIAL STATEMENTS	16-29

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Mr. Gerry Flynn (Chairperson)
Mr. Joseph Cunningham
Mr. Seamus Leahy
Sister Bridie Mullins

Mr Matt Feighery
Mr. James Morrison
Mrs. Kathryn Murray

SECRETARY & REGISTERED OFFICE

Mr. Joseph Cunningham

Nelson Street
Clonmel
Co. Tipperary

BANKERS

Clonmel credit union
Bank of Ireland

Parnell Street
Clonmel
Co. Tipperary

AUDITORS

Gaule Bermingham & Co. Ltd T/A John F. O'Carroll & Co.

Chartered Accountants
Statutory Audit Firm
7 Market Street
Clonmel
Co. Tipperary

SOLICITORS

John Joy

No 38 O'Connell Street
Clonmel
Co. Tipperary

REGISTERED NUMBER

227471

CHARITY REGISTERED NUMBER

CHY 11570

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the year ended 31st December 2024.

The Financial Reporting Framework

The financial statements prepared by Cluain Training & Enterprise Centre Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2019. Cluain Training & Enterprise Centre Limited has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland however it is considered best practice.

Reference & Administrative Details

The organisation is a charitable company limited by guarantee. 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 one Euro (€1.00). The company's registration number is 227471 and the registered office of the charity is Nelson Street, Clonmel, Co. Tipperary.

Cluain Training & Enterprise Centre Limited was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Company Constitution and managed by a Board of Directors

Cluain Training & Enterprise Centre Limited has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 11570 and is registered with the Charities Regulatory Authority.

The Chairperson is Mr. Gerry Flynn who has many years of experience. The day to day management of Cluain Training & Enterprise Centre Limited is directed by the Centre Manager who is considered key management personnel.

The company is principally engaged in the provision of training to people with mental health difficulties, acquired brain injuries and people on the autistic spectrum disorder.

The directors are not expecting to make any significant changes in the nature of the business in the future.

Details of the external advisors engaged by Cluain Training & Enterprise Centre Limited are as follows:

Type	Name	Address
Bankers	Clonmel Credit Union	Parnell Street, Clonmel, Co Tipperary
Bankers	Bank of Ireland	Parnell Street, Clonmel, Co Tipperary
Solicitors	John Joy & Co.	No 38 O'Connell, Clonmel, Co Tipperary
Auditors	Gaule Bermingham & Co. Ltd T/a John F O Carroll & Co.	7 Market Street, Clonmel, Co Tipperary
H.R.	Complete H.R. Ltd	Dublin Road, Cashel, Co. Tipperary

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

Directors and Secretary

The names of persons who at any time during the financial year were directors of the company are as follows:

Mr. Gerry Flynn (Chairman)	Mr. Seamus Leahy	Mr Matt Feighery
Mr. Joseph Cunningham	Sister Bridie Mullins	
Mr. James Morrison	Mrs. Kathryn Murray	

The directors retire by rotation and being eligible offer themselves for re-election.

Principal Activities & Objectives

Cluain Training & Enterprise Centre Limited has seven members on the board of management who meet on a monthly basis and are responsible for the strategic direction of the charity. Cluain Training & Enterprise Centre Limited is run on a day to day basis by the Centre Manager and is responsible for ensuring that Cluain Training & Enterprise Centre Limited meets its long and short term aims and the day to day operations run smoothly.

Cluain Training & Enterprise Centre Limited objects and principle activities are to:-

- provide training and support to enable people with mental health difficulties, acquired brain injury and people on the autistic spectrum disorder in South Tipperary to improve their quality of life through living, working and integrating within their community to their full potential.

The main area of the company's charitable activity are

- Rehabilitative Training – focus on health gain, personal / social development, independent living skills, compensatory education, work skills sampling.
- Vocational Training – Pathways to Employment Programme. Focus on vocational skills, preparation for work, work related social skills.
- Day Services – focus on personal / social development, independent living skills, compensatory education, structured work-related activities within a supportive environment.
- Enterprise Activities – Cluain Training & Enterprise Centre Limited has set up and operates small social enterprises as a means of providing work / employment and skills sampling opportunities these include:-
- Cluain Restaurant (Ceased Oct 25), Hair Salon, Pottery Workshop, Upholstery, D.I.Y. and Gardening Activities.
- The operation of a Canteen for trainees and staff
- Clonmel Meals on Wheels (Ceased Jan 24)

In relation to all of the above activities in 2024 the company expended the sum of €1,019,394 (Excluding Depreciation).

Business Review & Financial Results

The directors would like to acknowledge the continued financial support through funding programme's administered by the H.S.E., DEASP and T.E.T.B. The retained deficit for the financial year amounted to €76,519 (2024: Deficit €125,736). The principal source of funding for Cluain Training & Enterprise Centre Limited is the H.S.E., DEASP and T.E.T.B. grants of €852,407 were received in the current year. The company also generates it's own funds by the operation of a cafe, hairdressing salon, arts & crafts and the provision of meals on wheels which ceased in January 2024 to the general public. These entities also act as a training facility for the trainees and provide them with valuable insight into the working environment.

During the period under review the company's performance and financial results were impacted by the following factors: -

REPORT OF THE DIRECTORS

Business Review & Financial Results Continued**Section 39 HSE (RT Fees/Bonus)**

During the period under review a significant reduction was reported in funding from the HSE in relation to training days available to trainees as a result of the reclassification of the eligibility of the trainee to avail of the training programme. Funding has recently been secured from the H.S.E. in terms of an additional payment of €98,574 to cover the significant loss generated from this reclassification. Representations have been made to the HSE, on this matter as clarification is required as to source of funding to be provided in respect of trainee's whose diagnosis is primarily of a mental health nature rather than a intellectual disability. Cluain Training & Enterprise Centre Ltd boards have submitted a request to the HSE to introduce an "Active Life" programme to cater for those whose primary diagnosis is one of mental health and are awaiting a decision on whether funding will be provided by the regional mental health division of the HSE. In the past funding for all HSE sponsored programmes came from regional disability section of the HSE. We have been advised that this is no longer tenable and not in adherence with the "New Directions" policy which now informs thinking on all HSE disability funding programmes. This change in funding classification which took place in early 2020 is having a serious impact on the company's income and cash flow during the period under review and continues now into the current financial year until a resolution can be found with the H.S.E.

The Board welcome the acknowledgement by the H.S.E. of the valuable service provided to trainees in the centre and its commitment to identify appropriate funding streams to put Cluain Training & Enterprise Centre Limited on a sustainable footing going forward. The board of Cluain Training & Enterprise Centre Limited are committed to continuing the provision of training and support to all trainees in adherence with best practise in a caring, inclusive and respectful environment.

Reserves Policy

Cluain Training & Enterprise Centre Limited has a policy of retaining 100% in general funding any surplus fund recorded in any individual financial year.

Cluain Training & Enterprise Centre Limited needs general funds to:

- Ensure Cluain Training & Enterprise Centre Limited can continue to provide a stable service to those who need them
- Meet contractual obligations as they fall due
- Meet unexpected costs and expected major costs which may arise from year to year.
- Provide working capital when funding is paid in arrears
- Meet the costs of winding up in the event that was necessary

Based on this, the directors are satisfied that it holds sufficient general funds to allow Cluain Training & Enterprise Centre Limited to continue to provide a service to its trainees in the medium term.

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

Achievements & Performance

The board of directors of Cluain Training & Enterprise Centre Limited are satisfied with the performance of the company in assisting people with mental health difficulties, acquired brain injuries and people on the autistic spectrum disorder through the company's charitable activities mentioned above.

The Centre's capacity to enhance and expand service provision has been constrained by the lack of adequate funding. We have been impressing on our primary funders the urgent need for a more sustainable funding model which would permit us to recruit additional staff to enhance the learner experience'

The company will continue to recruit trainees to replace those who have completed the Employability Skills Programme up to a maximum of 12 funded places.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee. 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 one Euro (€1.00) .

Cluain Training & Enterprise Centre Limited was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Company and managed by a Board of Directors.

Cluain Training & Enterprise Centre Limited has seven directors who meet on a monthly basis and are responsible for the strategic direction of Cluain Training & Enterprise Centre Limited. At these meetings the board of directors are provided with the key performance and risk indicators. Cluain Training & Enterprise Centre Limited is run on a day to day basis by the centre manager and he is responsible for ensuring that the Cluain Training & Enterprise Centre Limited meets its long and short term aims and the day to day operations run smoothly. The Chairperson and Centre Manager has delegated authority, within terms of delegation approved by the board of directors, for operational matters including finance and employment .

There is clear division of responsibility at Cluain Training & Enterprise Centre Limited with the Board retaining control over major decisions. The board of directors retain overall responsibility for the strategic development of the company.

The board use various methods to recruit new board members/directors, this would include word of mouth, use of local networks, open meetings, talks. All proposed new members are vetted and on personal recommendation.

Future Developments

The directors are exploring other activities, in keeping with its mission statement to compliment/replace some existing activities which may be no longer viable in the medium term. The strategic plan will remain to provide training to people with mental health difficulties, acquired brain injuries and people on the autistic spectrum disorder. In planning its future activities in conjunction with approval and funding from its funders the directors will seek to develop the company's activities whilst managing the effects of the difficult trading period caused by the inflationary pressures. Employees are kept as fully informed as practicable about developments within the business.

REPORT OF THE DIRECTORS

Principal Risks and Uncertainties

The company income consists of external and internal generated funds. External generated funds consist of funding from the H.S.E., DEASP and T.E.T.B. together with miscellaneous programme funding. The main risk or uncertainties facing - is that if for any reason there was a change or reduction in funding from the H.S.E., DEASP or TE.T.B., it may infringe on the company's ability to continue to provide the level of service and facilities to its users.

Funding for 2025, has been secured from the H.S.E., DEASP and T.E.T.B.. The directors are reviewing on an ongoing basis the level of funding being advanced by the H.S.E. to ensure that the centre is on a sustainable funding programme. To help to mitigate against the risk of any reduction in funding for the company, the directors continuously evaluate these risks.

The charity mitigates these risks as follows:

- Cluain Training & Enterprise Centre Limited continually monitors the level of company activity, prepares and monitors its budgets targets and projections. Cluain Training & Enterprise Centre Limited has a policy of maintaining significant cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities; and
- Cluain Training & Enterprise Centre Limited closely monitors emerging changes to regulations and legislation on an on-going basis.

Operational/internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities. Procedures are in place to ensure compliance with health and safety of staff, clients and visitors to the centre by ensuring all accreditation is up to date.

Reputational risk - In common with many charities, the company's principal risk is Reputational damage. Reputation damage could be caused by an event either within or outside the company's control. In order to mitigate this risk the Cluain Training & Enterprise Centre Limited continues to adopt best practices.

Accountability to Funders

Cluain Training & Enterprise Centre Limited receives funding to provide services from a number of state agencies, including the H.S.E., DEASP and T.E.T.B.

Funding is provided under service arrangement or contract agreements and Cluain Training & Enterprise Centre Limited reports to each funder in line with those requirements.

Post Balance Sheet Events - Going Concern

A detailed going concern review was completed in respect of the Company's performance for the period 1 January 2025 to 31 October 2025. This assessment was based on management accounts covering the period 1 January 2025 to 31 October 2025, which indicated a potential trading loss of approximately €151,000. Based on current trends and the closure of the café operation in October 2025, the Directors project that the loss for the full 2025 financial year will be in the region of €170,000. The closure of the café in October 2025 was a necessary step in reducing ongoing operational losses and reflects the Directors' efforts to streamline the Company's activities and focus its resources on core services. The Directors are actively engaging with the H.S.E. to resolve the ongoing funding shortfall and to ensure that the company is placed on a sustainable long-term funding programme. As part of the funding review undertaken in respect of the 2024 financial year, the H.S.E. approved a special advance of €98,574 in November 2025. This additional support has been reflected in the 2024 financial statements and resulted in the Company recording a loss for that year. The Directors acknowledge that the long-term viability of the Company is dependent on securing an appropriate and sustainable level of funding.

REPORT OF THE DIRECTORS

Post Balance Sheet Events - Going Concern Continued

Regular monthly meetings are ongoing with the H.S.E. to progress this matter. Based on the current cash reserves and the funding currently in place, the Directors are satisfied that the Company has adequate financial resources to continue operating for the foreseeable future. Additional funding was approved by the HSE in November 2025, towards reducing the company deficit in 2024. As a cost cutting measure the Directors took the opportunity of closing the cafe to the general public in October 2025. The position of assistant manager ceased in October 2025 and all his duties have been allocated to senior staff. This will help to reduce the payroll & operating costs.

Accounting Records

The Directors acknowledge their responsibilities under Section 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company. To this end the company:-

- The company employs a full time bookkeeper. All accounting records are kept at the registered office and principal place of business at Nelson Street, Clonmel, Co. Tipperary.
- Maintains all source documentation and prepares books and records from the source documentation.

Statement of Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the Company's auditor, each director has taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors Gaule Bermingham & Co. Ltd T/a John F O'Carroll & Co., Registered Auditors, 7 Market Street, Clonmel, Co. Tipperary will continue in office.

On behalf of the board:-

DIRECTORS:-

JOE CUNNINGHAM

GERRY FLYNN

Date: 3rd December 2025

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

DIRECTORS RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and generally accepted accounting practise in Ireland, including the accounting standards issued by the Financial Reporting Council.

Irish company law requires the directors to prepare financial statements for each financial period. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK Ireland (Generally Accepted Accounting Practise in Ireland) and the statement of Recommended Practise "Accounting and Reporting by Charities" effective 1st January 2019. Under company law the directors shall 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 end of the financial year, and surplus or deficit for the financial year and otherwise comply with the Companies Act 2014. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and 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 and enable them to ensure that the statutory financial statements and the directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board:-

DIRECTORS**GERRY FLYNN****JOE CUNNINGHAM****Date: 3rd December 2025**

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED FOR THE YEAR ENDED 31ST DECEMBER 2024

Opinion

We have audited the financial statements of Cluain Training & Enterprise Centre Limited for the year ended 31st December 2024, which comprises of the statement of financial activities, the Balance Sheet, statement of cashflow in funds and notes to the financial statements, including a summary of significant accounting policies set out on page 14. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2019.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at - and of its deficit for the year then ended
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, [applying Section 1A of the Standard]; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, 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 as appropriate.

A detailed going concern review was completed in respect of the Company's performance for the period 1 January 2025 to 31 October 2025. This assessment was based on management accounts covering the period 1 January 2025 to 31 October 2025, which indicated a potential trading loss of approximately €151,000. Based on current trends and the closure of the café operation in October 2025, the Directors project that the loss for the full 2025 financial year will be in the region of €170,000. The closure of the café in October 2025 was a necessary step in reducing ongoing operational losses and reflects the Directors' efforts to streamline the Company's activities and focus its resources on core services. The Directors are actively engaging with the H.S.E. to resolve the ongoing funding shortfall and to ensure that the company is placed on a sustainable long-term funding programme. As part of the funding review undertaken in respect of the 2024 financial year, the H.S.E. approved a special advance of €98,574 in November 2025. This additional support has been reflected in the 2024 financial statements and resulted in the Company recording a loss for that year. The Directors acknowledge that the long-term viability of the Company is dependent on securing an appropriate and sustainable level of funding. Regular monthly meetings are ongoing with the H.S.E. to progress this matter. Based on the current cash reserves and the funding currently in place, the Directors are satisfied that the Company has adequate financial resources to continue operating for the foreseeable future. The position of assistant manager ceased in October 2025 and all his duties have been allocated to senior staff. This will help to reduce the payroll & operating costs.

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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatement's, 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.

Matters on which we are required to report by the Companies Act 2014

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

- We have obtained all the information and explanation, which we consider necessary for the purpose 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.
- The financial statements are in agreement with the accounting records.
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

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 misstatement's in the directors' report.

We have nothing to report in respect of our obligation under the Companies Act 2014, which require us to report to you if, in our opinion, the disclosures of the directors remuneration and transactions specified by Section 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of directors/trustees 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 and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED FOR THE YEAR ENDED 31ST DECEMBER 2024

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 website at:

<http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Descriptionofauditorsresponsibilitiesforaudit.pdf>

This description forms part of our audit report.

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

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

Signed by:

Nigel Gaule

For and on behalf of:

Gaule Bermingham & Co. Ltd

T/a John F O'Carroll & Co.

Certified Public Accountants

& Statutory Audit Firm,

7 Market Street,

Clonmel,

Co. Tipperary.

Date: 3rd December 2025

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2024

	NOTES	DESIGNATED FUND €	UNRESTRICTED FUNDS €	RESTRICTED FUNDS €	TOTAL 2024 €	TOTAL 2023 €
<u>Income From:</u>						
Donations	4	-	-	-	-	500
Charitable Activities	5	-	-	852,407	852,407	802,215
Other Activities	5A	-	121,753	-	121,753	214,755
Investment Income	7	-	5,465	-	5,465	4,100
Total Income		-	127,218	852,407	979,625	1,021,570
<u>Expenditure on:</u>						
Raising Funds	8	-	203,737	-	203,737	220,091
Charitable Activities	9	-	-	852,407	852,407	802,215
Other		-	-	-	-	-
Total Expenditure		-	203,737	852,407	1,056,144	1,022,306
NET DEFICIT		-	(76,519)	-	(76,519)	(736)
Transfer Between Funds		-	-	-	-	-
Net Movement in Funds		-	(76,519)	-	(76,519)	(736)
Total Funds at 1st January		-	1,110,352	-	1,110,352	1,111,088
Total Funds at 31st December		-	1,033,833	-	1,033,833	1,110,352

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

BALANCE SHEET AS AT 31ST DECEMBER		2024		2023	
	NOTES	€	€	€	€
ASSETS EMPLOYED					
Fixed Assets	14		768,006		796,059
CURRENT ASSETS					
Stocks & Work in Progress	15	6,828		6,836	
Debtors & Prepayments	16	145,210		206,852	
Cash at Bank & on Hand	17	203,548		173,909	
		<u>355,586</u>		<u>387,597</u>	
Creditors: Amounts falling due within one year	18	<u>(89,759)</u>		<u>(73,304)</u>	
NET CURRENT ASSETS			<u>265,827</u>		<u>314,293</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,033,833		1,110,352
Creditors: Amounts falling due after more than one year	19		-		-
Provisions for Liabilities & Charges			-		-
NET ASSETS			<u>1,033,833</u>		<u>1,110,352</u>
REPRESENTED BY					
Unrestricted Funds	20				
- Designated Funds			-		-
- Revaluation Funds			-		-
- General Funds			1,033,833		1,110,352
Restricted Funds	20		-		-
TOTAL CHARITY FUNDS			<u>1,033,833</u>		<u>1,110,352</u>

The financial statements were approved by the Board on the 3rd December 2025 and authorised for issue on 3rd December 2025. They were signed on its behalf by

DIRECTOR : _____ **DIRECTOR :** _____
GERRY FLYNN **JOSEPH CUNNINGHAM**

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER**2024****2023**

	NOTE	€	€
Cash flows from operating activities			
Net (Expenditure) for the year	1	(76,519)	(736)
Adjustment for			
Depreciation		36,750	36,917
Decrease/Increase in Stocks		8	702
Increase/Decrease in Trade and other Receivables		61,642	(43,421)
Increase/Decrease in Trade and other Payables		16,043	20,813
Cash Generated from Operating Activities		<u>37,924</u>	<u>14,275</u>
Payments to acquire Tangible Fixed Assets		(8,730)	(4,375)
Net cash flows from investing activities		<u>(8,730)</u>	<u>(4,376)</u>
Cash flows from financing activities			
Interest Received		-	-
Interest Paid		-	-
Dividends Paid		-	-
Net cash flows from financing activities		<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		29,227	9,901
Cash and cash equivalents at beginning of year		173,909	164,008
Cash and cash equivalents at end of year	1.1	<u>203,136</u>	<u>173,909</u>

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The financial statements prepared by Cluain Training & Enterprise Centre Limited are in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2019. Cluain Training & Enterprise Centre Limited has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland however it is considered best practice. As noted below, the directors consider the adoption of the SORP requirements as the most appropriate accounting practice and presentation to properly reflect and disclose the activities of the organisation.

(a) GENERAL INFORMATION

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes constitute the individual financial statements of Cluain Training & Enterprise Centre Limited for the financial year ended 31st December 2024.

Background information of Cluain Training & Enterprise Centre Limited is as follows:-

- The company was incorporated on 18th January 1995 and is domiciled in Ireland.
- The company is a company limited by guarantee without a share capital.
- The registered office is at Nelson Street, Clonmel, Co.Tipperary.
- The registered company number is 227471.
- The company is principally engaged in the provision of training to people with mental health difficulties and acquired brain injuries.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are as follows :-

(b) BASIS OF PREPARATION - ON THE GOING CONCERN BASIS

The Financial Statements are prepared on the going concern basis , under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

Going Concern

A detailed going concern review was completed in respect of the Company's performance for the period 1 January 2025 to 31 October 2025. This assessment was based on management accounts covering the period 1 January 2025 to 31 October 2025, which indicated a potential trading loss of approximately €151,000. Based on current trends and the closure of the café operation in October 2025, the Directors project that the loss for the full 2025 financial year will be in the region of €170,000. The closure of the café in October 2025 was a necessary step in reducing ongoing operational losses and reflects the Directors' efforts to streamline the Company's activities and focus its resources on core services. The Directors are actively engaging with the H.S.E. to resolve the ongoing funding shortfall and to ensure that the company is placed on a sustainable long-term funding programme. As part of the funding review undertaken in respect of the 2024 financial year, the H.S.E. approved a special advance of €98,574 in November 2025. This additional support has been reflected in the 2024 financial statements and resulted in the Company recording a loss for that year. The Directors acknowledge that the long-term viability of the Company is dependent on securing an appropriate and sustainable level of funding. Regular monthly meetings are ongoing with the H.S.E. to progress this matter. Based on the current cash reserves and the funding currently in place, the Directors are satisfied that the Company has adequate financial resources to continue operating for the foreseeable future. The position of assistant manager ceased in October 2025 and all his duties have been allocated to senior staff. This will help to reduce the payroll & operating costs.

NOTES TO THE FINANCIAL STATEMENTS

(c) FUNCTIONAL AND PRESENTATIONAL CURRENCY

The financial statements are presented in Euro which is the company's functional and presentational currency as denoted by the symbol "€".

(d) INCOME

Income is recognised to the extent that the company obtains the right to consideration in exchange for its performance in training people with mental health difficulties and acquired brain injuries. Company income consists of external and internal generated funds. External generated funds consist of funding from the H.S.E., DEASP, T.E.T.B. and together with miscellaneous programme funding all for the benefit of the trainees. Internal generated funds consists of monies reviewed from the operation of training assisted business enterprises such as the Cafe and the Hairdressing Salon etc. Internal generated funds are net of vat where appropriate. Income comprises the fair value of consideration received and receivable exclusive of discounts and rebates. The cafe closed in October 2025.

H.S.E. Grants

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 to deferred income and are released to the income and expenditure account on a straight line over the expected useful life of the related assets. Grants awarded to assist with revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

Management of and Accountability for Grants from Exchequer Funds

The financial statements comply in all respects with the disclosure requirements in respect of the funding set out in the Department of Public Expenditure and Reform Circular 13/2014.

Investment Income

Investment Income is included when receivable.

Donation Income

Donations are recognised as income when received by the company.

(e) EXPENDITURE

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates

- Costs of raising funds comprise the costs associated with attracting income, management costs and the costs of trading for fund raising purposes including the Cluain Training & Enterprise Centre Limited cafe, hairdressing salon and other services.
- Charitable expenditure comprises those costs incurred by Cluain Training & Enterprise Centre Limited in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of Cluain Training & Enterprise Centre Limited and include the audit fees, costs of legal advice and costs linked to the strategic management of Cluain Training & Enterprise Centre Limited including the cost of Directors meetings.

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

(f) INTEREST INCOME

Interest income is recognised using the effective interest method.

(g) TAXATION

No charge to current or deferred taxation arises as Cluain Training & Enterprise Centre Limited has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 11570. Irrecoverable value added tax is expended as incurred.

(h) TANGIBLE FIXED ASSETS

Tangible Fixed Assets are stated at cost less accumulated depreciation. Costs include prime cost, overheads, and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

DEPRECIATION

Depreciation is calculated in order to write off the cost less residual value of tangible fixed assets over the estimated useful lives as follows:

Office Fixtures & Fittings	15% Reducing Balance
Computer Equipment	15% Reducing Balance
Cafe Fixtures & Fittings	15% Reducing Balance
Motor Vehicle	12.5% Straight Line
Second/Third Level - Cluain Refurbishment	4% Reducing Balance
Elevator	15% Reducing Balance
Gym Equipment	12.5% Straight Line
New Premises	2% Straight Line

The company's policy is to review the remaining economic lives and residual values of the fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated life and residual value.

Fully depreciated fixed assets are retained in the cost and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and their net worth, less proceeds from disposal, is charged or credited to the income statement.

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income, to the extent of any previously recognised revaluation.

(i) STOCK AND WORK IN PROGRESS

Stocks are valued at the lower of cost and net realisable value. Full provision has been made for damaged, deteriorated, obsolescent or unusable materials. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and attributable proportion of direct production overheads. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

NOTES TO THE FINANCIAL STATEMENTS

(j) TRADE RECEIVABLES

Trade receivables are recognised initially at transaction price and subsequently at amortised cost less any provision for impairment. A provision for impairment of trade receivables is estimated when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the assets carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the income and expenditure account.

(k) CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(l) TRADE PAYABLES

Accounts payable 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 method.

(m) EMPLOYEE BENEFITS

The company provides only short term benefits to employees and has no defined contribution pension plan.

Short Term Benefits

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

(n) FUND ACCOUNTING

The following funds are operated by Cluain Training & Enterprise Centre Limited

Restricted Funds

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors/trustees. Such purposes are within the overall aims of the charity.

Unrestricted Funds

Unrestricted Funds represent amounts which are expendable at the discretion of the Directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Designated Funds

Designated funds are unrestricted funds earmarked by the directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the boards discretion in applying the funds.

(o) SHARE CAPITAL

The company is a company Limited by Guarantee and does not have any issued share capital. The Liability of each member, in the event of the company being wound up is €1.00.

NOTES TO THE FINANCIAL STATEMENTS

2. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(A) Establishing Lives For Depreciation Purposes Of Property, Plant And Equipment.

Long-lived assets, consisting primary of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these assets lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

(B) Providing For Doubtful Debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis and has been disclosed in note 16.

(C) Stock Provisioning

The company is involved in the catering, hairdressing and arts/crafts sectors. Stocks are recorded at the lower of cost or net realisable value. The level of provision required is reviewed on an on-going basis and has been disclosed in note 15.

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

3. INCOME

All income derives from activities in the Republic of Ireland. Internal generated funds are exclusive of vat where appropriate. The analysis of revenue is as follows and the analysis of income by activity is detailed in notes 4 to 10

	2024	2023
	€	€
Restricted Funding	852,407	802,215
Unrestricted Funding		
- Designated Funds	-	-
- General Funds	127,218	219,355
	<u>979,625</u>	<u>1,021,570</u>

4. INCOME FROM DONATIONS

	2024	2023
	€	€
Voluntary Donations	-	500
Sponsorship	-	-
	<u>-</u>	<u>500</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	€	€
T.E.T.B. Training Fees	100,550	71,905
H.S.E. Ex Rt - Contributions	123,792	96,619
H.S.E. EXRT Pay Restoration	29,392	12,095
H.S.E. S.W.S. Contributions	178,538	178,050
H.S.E. S.W.S. Pay Restoration	42,128	21,034
HSE - Disability Refurbishment Grant	2,500	-
H.S.E. SWS Special Contribution	33,806	-
H.S.E. RT Fee's	110,248	164,732
H.S.E. Special Contribution	64,768	125,000
H.S.E. RT Pay Restoration	26,453	19,456
H.S.E. Staffing Costs	38,004	38,004
DEASP - Wage Subsidy Scheme	7,535	7,953
T.E.T.B. Trainee Allowances	94,693	67,367
	<u>852,407</u>	<u>802,215</u>

In 2024 €852,407 (2023: €802,215) of incoming resources from charitable activities were restricted.

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

5a. INCOME FROM OTHER ACTIVITIES	2024	2023
	€	€
H.S.E Inflation Spends	-	17,944
Arts & Crafts Receipts	3,653	1,071
Cafe Receipts	117,494	174,878
HSE Organisation Licence	-	2,820
TBESS Claim	-	14,908
Haircare - Receipts	606	3,134
	<u>121,753</u>	<u>214,755</u>

6. GOVERNMENT GRANTS

Income from government grants comprise of:

Performance related grants made by The H.S.E., DEASP and T.E.T.B. to fund the provision of specific charity services to the people with mental health difficulties. The amount of such grants received in the year amounted to €852,407 (2023: €802,215).

No revenue or non performance related grants were received during the period under review.

Name of Grant	Type of Grant	Restricted	Proformance Conditions	2024	2023
				€	€
Sec S39 H.S.E. - SWS Contributions	Sec. 39	Yes	Yes	212,344	178,050
Sec S39 H.S.E. - RT Fee's & Bonus	Sec. 39	Yes	Yes	175,016	289,732
Sec S39 H.S.E. - Staffing Costs Cont.	Sec. 39	Yes	Yes	38,004	38,004
Sec S39 H.S.E. - EXRT Cost Cont.	Sec. 39	Yes	Yes	123,792	96,619
Sec S39 H.S.E. - Disability Refurbish Grant	Sec. 39	Yes	Yes	2,500	-
Sec S39 H.S.E. - Pay Restoration	Sec. 39	Yes	Yes	97,973	52,585
DEASP - Wage Subsidy Scheme	Emp. Division	Yes	Yes	7,535	7,953
T.E.T.B. - Specialist Training Provider	S.T.P.	Yes	Yes	195,243	139,272
				<u>852,407</u>	<u>802,215</u>

All grants and income from the government where performance conditions were attached were classified within income from charitable activities in the statement of financial activity. Total grants where performance conditions were imposed was €852,407 (2023:€802,215). Where the grants have no performance conditions they are classified within income from donations and legacies. The total amount of restricted income from grants in the year was €852,407 (2023: €802,215).

7. INVESTMENT INCOME	2024	2023
	€	€
Rental Income	5,200	4,100
Credit Union Dividends Received	265	-
	<u>5,465</u>	<u>4,100</u>

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

8. COST OF RAISING FUNDS	2024	2023
	€	€
Cafe Cost of Sales	79,448	101,718
Hair Salon Cost of Sales	190	442
Upholstery Cost of Sales	-	-
Day Service Allowance	35,853	40,522
Social Enterprise-Wages	48,150	47,105
Social Enterprise-Expenses	32,739	13,690
Social Enterprise-Depreciation	7,357	1,706
T.B.E.S.S. Energy Grant	-	14,908
	<u>203,737</u>	<u>220,091</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES

	UNRE- STRICTED FUNDS	RESTRICTED FUNDS	TOTAL 2024	TOTAL 2023
	€	€	€	€
Sec S39 H.S.E. - SWS Contributions	-	256,972	256,972	199,084
Sec S39 H.S.E. - RT Fee's & Bonus	-	201,469	201,469	309,188
Sec S39 H.S.E. - Staffing Costs Contribution	-	38,004	38,004	38,004
Sec S39 H.S.E. - EXRT Cost Contribution	-	153,184	153,184	108,714
DEASP - Wage Subsidy Scheme	-	7,535	7,535	7,953
T.E.T.B. - Specialist Training Provider	-	195,243	195,243	139,272
	-	<u>852,407</u>	<u>852,407</u>	<u>802,215</u>

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

10. SUPPORT COSTS

Where support costs are attributable to a particular activity the costs are allocated to that activity. Where support costs are incurred to further more than one activity, they are apportioned between the relevant activities based on the below measures:

<i>Costs</i>	<i>Basis of Allocation</i>	H.S.E. SWS €	H.S.E. RT €	T.E.T.B. €	H.S.E. EXRT €
Staff Wages	<i>Funding</i>	174,052	110,808	97,622	-
Trainee Allowance	<i>Funding</i>	-	-	93,336	-
Staff Cost Payments	<i>Funding</i>	-	-	-	153,184
Rent	<i>Funding</i>	3,033	3,598	63	-
Light & Heat	<i>Funding</i>	14,639	17,365	303	-
Kitchen Utensils	<i>Funding</i>	32	37	-	-
Insurance	<i>Funding</i>	10,588	12,558	219	-
Repairs & Maintenance	<i>Funding</i>	10,077	11,183	437	-
Union Subscriptions	<i>Funding</i>	374	447	-	-
Post, Stationary & Advert.	<i>Funding</i>	2,902	4,205	718	-
Arts & Crafts Supplies	<i>Funding</i>	452	-	-	-
Telephone	<i>Funding</i>	1,730	2,052	36	-
Audit & Accountancy	<i>Funding</i>	2,389	8,091	79	-
Refuse & Cleaning	<i>Funding</i>	3,173	3,764	66	-
Bank Interest & Charges	<i>Funding</i>	661	785	14	-
Transport Costs	<i>Funding</i>	12,397	4,608	1,427	-
I.T. Services	<i>Funding</i>	1,086	1,288	22	-
Trainee Expenses/Materials	<i>Funding</i>	1,285	1,870	323	-
Administration/Meetings	<i>Funding</i>	26	35	-	-
Staff Training/H & S	<i>Funding</i>	1,675	1,987	35	-
Legal & Professional	<i>Funding</i>	567	971	267	-
Depreciation	<i>Funding</i>	13,334	15,817	276	-
HSE Disability Refurb Exp	<i>Funding</i>	2,500	-	-	-
TOTAL YEAR ENDED 2024		<u>256,972</u>	<u>201,469</u>	<u>195,243</u>	<u>153,184</u>
TOTAL YEAR ENDED 2023		<u>199,084</u>	<u>309,188</u>	<u>139,272</u>	<u>108,714</u>

<i>Costs</i>	<i>Basis of Allocation</i>	H.S.E. STAFFING €	DEASP WAGE €
Staff Wages	<i>Funding</i>	-	7,535
Staff Cost Payments	<i>Funding</i>	38,004	-
Post, Stationary & Advert.	<i>Funding</i>	-	-
TOTAL YEAR ENDED 2024		<u>38,004</u>	<u>7,535</u>
TOTAL YEAR ENDED 2023		<u>38,004</u>	<u>7,953</u>

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

11. OPERATING DEFICIT IS STATED AFTER CHARGING/(CREDITING)

	2024	2023
	€	€
Auditors Fees	10,805	10,797
Depreciation	36,784	36,917
<i>And after Crediting</i>		
Rental Income	(5,200)	(4,100)
Credit Union Dividend Received	(265)	-
	<u> </u>	<u> </u>

12. STAFF NUMBERS AND COSTS

	2024	2023
Administration	3	3
Catering	14	14
Trainers	9	9
	<u> </u>	<u> </u>
	26	26
	<u> </u>	<u> </u>

The staff costs are comprised of :-

	2024	2023
	€	€
Wages & Salaries	578,065	521,307
Employers PRSI	51,290	52,650
Retirement Benefits	-	-
	<u> </u>	<u> </u>
	629,355	573,957
	<u> </u>	<u> </u>

The directors did not receive any remuneration and the company do not reimburse directors for any expenses for their services during the period (2023:€-).

No members of the management committee received any remuneration during the year (2024:€-).

Key management includes the Board of Directors, all members of the company management and the company secretary. The compensation paid or payable to key management for employee services is shown below:

	2024	2023
	€	€
<i>Key Management Compensation</i>		
Salaries and other short-term employee benefits	54,126	52,120
Post-employment benefits	-	-
	<u> </u>	<u> </u>
	54,126	52,120
	<u> </u>	<u> </u>

The key management compensation includes the assistant manager.

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

13. TAX ON SURPLUS ON ORDINARY ACTIVITIES

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997. Its charitable status number is CHY 11570.

14. FIXED ASSETS

			SECOND/ THIRD LEVEL CLUAIN	NEW PREMISES	OFFICE F & F & ELEVATOR	GYM AREA & EQUIP.	TOTAL	
	€	€	€	€	€	€	€	
COST								
At 1st January 2024	50,151	140,443	721,365	515,447	338,553	56,763	64,977	1,887,699
Additions	-	3,505	-	-	5,225	-	-	8,730
Disposals	-	-	-	-	-	-	-	-
At 31st December 2024	<u>50,151</u>	<u>143,948</u>	<u>721,365</u>	<u>515,447</u>	<u>343,778</u>	<u>56,763</u>	<u>64,977</u>	<u>1,896,429</u>
DEPRECIATION								
At 1st January 2024	37,599	127,976	404,299	92,780	308,899	55,143	64,977	1,091,673
Charge for the year	6,264	2,053	12,682	10,305	5,203	243	-	36,750
On Disposal	-	-	-	-	-	-	-	-
At 31st December 2024	<u>43,863</u>	<u>130,029</u>	<u>416,981</u>	<u>103,085</u>	<u>314,102</u>	<u>55,386</u>	<u>64,977</u>	<u>1,128,423</u>
NET BOOK AMOUNT								
At 1st January 2024	<u>12,552</u>	<u>12,467</u>	<u>317,066</u>	<u>422,667</u>	<u>29,654</u>	<u>1,620</u>	<u>-</u>	<u>796,026</u>
At 31st December 2024	<u>6,288</u>	<u>13,919</u>	<u>304,384</u>	<u>412,362</u>	<u>29,676</u>	<u>1,377</u>	<u>-</u>	<u>768,006</u>

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

15. STOCKS	2024	2023
	€	€
Stocks represent finished goods for resale	4,283	4,768
Miscellaneous Stock	2,545	2,068
	<u>6,828</u>	<u>6,836</u>

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

16. DEBTORS AND PREPAYMENTS	2024	2023
	€	€
Trade Debtors :	119,113	169,211
Prepayments	26,097	37,641
	<u>145,210</u>	<u>206,852</u>

17. CASH AT BANK/HAND	2024	2023
	€	€
Cash at Bank	202,865	173,330
Cash on Hand	683	579
	<u>203,548</u>	<u>173,909</u>

18. CREDITORS (Amount falling due within one year)	2024	2023
	€	€
Bank Loans & Overdraft	412	-
V.A.T.	5,463	917
Paye/Prsi	-	29
Trade & Expense Creditors	83,884	72,416
	<u>89,759</u>	<u>73,304</u>

During the year certain stocks were purchased subject to a reservation of title. These have been accounted for as normal purchases. It is estimated that the amount due at the year end to creditors protected by reservation of title is Nil.

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

19. CREDITORS (Amount falling due after one year)	2024	2023
	€	€
Bank Loans & Overdrafts	-	-
Finance Leases	-	-
HSE Grants Receivable	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

20. MOVEMENT IN FUNDS	<i>At 1st Jan</i>					<i>At 31st Dec</i>
	<i>2024</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Gain & Loss</i>	<i>2024</i>
	€	€	€	€	€	€
<i>Restricted Funds:-</i>						
H.S.E. Grants	-	649,629	(649,629)	-	-	-
DEASP Grants	-	7,535	(7,535)	-	-	-
T.E.T.B. Grants	-	195,243	(195,243)	-	-	-
<i>Unrestricted Funds:-</i>						
Designated Funds	-	-	-	-	-	-
Revaluation Funds	-	-	-	-	-	-
General Funds	1,110,352	127,218	203,737	-	-	1,033,833
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,110,352	979,625	1,056,144	-	-	1,033,833
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Purposes of Restricted Funds

The Restricted funds are being utilised to cover costs to provide training and support to people with mental health difficulties or who has an acquired brain injury.

Purposes of Designated Funds

No Designated funds were received during the period under review.

General Funds

The General reserve represents the free funds of Cluain Training & Enterprise Centre Limited which are not designated for particular purposes. These funds are used to cover the additional cost of the recreational facilities to the centre users.

21. SHARE CAPITAL AND MEMBERS LIABILITIES

The company is limited by guarantee, not having 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 €1.00.

22. CAPITAL COMMITMENTS

No capital commitments existed as at 31st December 2024.

CLUAIN TRAINING & ENTERPRISE CENTRE LIMITED

A COMPANY LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

23. CONTINGENCIES

There were no contingencies at the year ended 31st December 2024.

24. DIRECTORS AND SECRETARY INTERESTS

The names of persons who at any time during the financial year were directors of the company are as follows:

Mr. Gerry Flynn (Chairman)

Mr. Seamus Leahy

Mr. Joseph Cunningham

Sister Bridie Mullins

Mr. James Morrison

Mr Matt Feighery

Mrs. Kathryn Murray

The directors retire by rotation and being eligible offer themselves for re-election.

Cluain Training & Enterprise Centre Limited is a company limited by guarantee without a share capital.

25. RELATED PARTY TRANSACTIONS

In accordance with the disclosure requirements of Section 33 of FRS 102, the directors have confirmed that the Company entered into no related party transactions during the financial year.

There were no balances outstanding at the year-end with directors, shareholders, key management personnel, or entities controlled by such persons. The Company did not provide or receive any loans, guarantees, undertakings, or other financial assistance to or from related parties during the year. The directors further confirm that no related party relationships existed during the year that require disclosure under the applicable financial reporting framework.

26. POST BALANCE SHEET EVENTS - GOING CONCERN

A detailed going concern review was completed in respect of the Company's performance for the period 1 January 2025 to 31 October 2025. This assessment was based on management accounts covering the period 1 January 2025 to 31 October 2025, which indicated a potential trading loss of approximately €151,000. Based on current trends and the closure of the café operation in October 2025, the Directors project that the loss for the full 2025 financial year will be in the region of €170,000. The closure of the café in October 2025 was a necessary step in reducing ongoing operational losses and reflects the Directors' efforts to streamline the Company's activities and focus its resources on core services. The Directors are actively engaging with the H.S.E. to resolve the ongoing funding shortfall and to ensure that the company is placed on a sustainable long-term funding programme. As part of the funding review undertaken in respect of the 2024 financial year, the H.S.E. approved a special advance of €98,574 in November 2025. This additional support has been reflected in the 2024 financial statements and resulted in the Company recording a loss for that year. The Directors acknowledge that the long-term viability of the Company is dependent on securing an appropriate and sustainable level of funding. Regular monthly meetings are ongoing with the H.S.E. to progress this matter. Based on the current cash reserves and the funding currently in place, the Directors are satisfied that the Company has adequate financial resources to continue operating for the foreseeable future. The position of assistant manager ceased in October 2025 and all his duties have been allocated to senior staff. This will help to reduce the payroll & operating costs.

27. TAX CLEARANCE

Cluain Training & Enterprise Centre Limited has an up to date tax clearance certificate.

28. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the directors on the 3rd December 2025.