

Company registration number: 578721
Charity Regulator number: 20204499

Lissycasey Community Properties CLG
(A Company Limited by Guarantee and not having Share Capital)

Abridged financial statements

for the financial year ended 31 August 2025

Lissycasey Community Properties CLG
(A Company Limited by Guarantee and not having Share Capital)

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Directors/Trustees responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors/Trustees Responsibilities Statement accompanying those financial statements.

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

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

In preparing these financial statements, the directors/trustees required to:

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

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

**Independent auditor's special report to Lissycasey Community Properties CLG
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 31 August 2025 on pages 7 to 14, which the directors/trustees of Lissycasey Community Properties CLG propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

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

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

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

Other information

On 6 February 2026 we reported, as auditor of Lissycasey Community Properties CLG, to the members on the company's financial statements for the year ended 31 August 2025 and our report was as follows:

"Independent auditor's report to the members of Lissycasey Community Properties CLG

**Independent auditor's special report to Lissycasey Community Properties CLG
pursuant to section 356 of the Companies Act 2014 (continued)**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Lissycasey Community Properties CLG (the 'company') for the financial year ended 31 August 2025 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a 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.

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 August 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

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

**Independent auditor's special report to Lissycasey Community Properties CLG
pursuant to section 356 of the Companies Act 2014 (continued)**

Other Information

The directors/trustees 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.

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 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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors/trustees report is consistent with the financial statements; and
- in our opinion, the directors/trustees report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors/trustees report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors/trustees responsibilities statement, the directors/trustees 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/trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Independent auditor's special report to Lissycasey Community Properties CLG
pursuant to section 356 of the Companies Act 2014 (continued)**

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

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors/trustees.
- Conclude on the appropriateness of the directors/trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

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 assist with the preparation of the financial statements.

**Independent auditor's special report to Lissycasey Community Properties CLG
pursuant to section 356 of the Companies Act 2014 (continued)**



Elaine Kelly (Senior Statutory Auditor)

For and on behalf of
Carmody Kelly & Associates
Chartered Accountants Ireland and Statutory Audit Firm
Kilrush Road
Ennis
Co. Clare

6 February 2026

Lissycasey Community Properties CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 31 August 2025

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	9	321,368		246,512	
			321,368		246,512
Current assets					
Cash at bank and in hand		767,940		717,174	
		767,940		717,174	
Creditors: amounts falling due within one year	10	(17,712)		(18,723)	
Net current assets			750,228		698,451
Total assets less current liabilities			1,071,596		944,963
Net assets			1,071,596		944,963
Capital and reserves					
Profit and loss account			1,071,596		944,963
Members funds			1,071,596		944,963

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

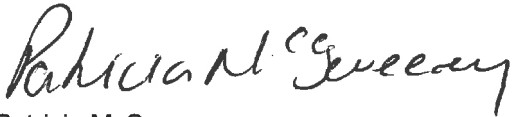
We, as directors/trustees of Lissycasey Community Properties CLG state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The notes on pages 9 to 14 form part of these abridged financial statements.

Lissycasey Community Properties CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet (continued)
As at 31 August 2025

These abridged financial statements were approved by the board of directors on 6 February 2026 and signed on behalf of the board by:



Patricia McSweeney
Director



Martina Haier
Director

The notes on pages 9 to 14 form part of these abridged financial statements.

Lissycasey Community Properties CLG
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Notes to the abridged financial statements
Financial year ended 31 August 2025

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Laugh and Learn Childcare Centre, Lissycasey, Ennis, Co. Clare. The principal activity of the company is to provide childcare for children in the parish and surrounding areas as they have needs in the area for childcare.

The company is a registered charity, having a Charity Number: CHY 22413 and CRA number: 20204499

2. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Going concern

Given the level of net funds the company holds the directors/trustees consider that there are no material uncertainties about the company's ability to continue as a going concern.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. The following specific policies are applied to particular categories of income:

-Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

-Income from government and other grants, whether 'capital' or 'revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance and included within income from charitable activities.

-Investment income is included when receivable.

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.

Lissycasey Community Properties CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the abridged financial statements (continued)
Financial year ended 31 August 2025

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:

-Charitable expenditure comprises those costs incurred by the charity 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 the charity and include the audit fees, costs of legal advice for trustees and costs linked to the strategic management of the charity including the cost of trustee meetings.

Taxation

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. Charity is registered with The Charity Regulator RCN:20204499

Tangible assets

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation (and impairment losses if applicable). Cost includes 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.

Freehold property is stated at cost.

Fixtures & Fittings are stated at cost less accumulated depreciation and accumulated impairment loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 4%	reducing balance
Fittings fixtures and equipment	- 12.5%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Lissycasey Community Properties CLG
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Notes to the abridged financial statements (continued)
Financial year ended 31 August 2025

Government grants

Government grants are recognised at their fair value in Income and Expenditure account where there is a reasonable assurance that the grant will be received and the Company has complied with all attached conditions.

The entity recognises grants using the performance model.

Grants that do not impose specified future performance related conditions are recognised in income when the grant proceeds are received or receivable.

Grants that impose specified future performance related conditions are recognised in income only when the performance related conditions are met.

Financial instruments

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

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

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Lissycasey Community Properties CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the abridged financial statements (continued)
Financial year ended 31 August 2025

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement

Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established 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 asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the statement of financial activity.

Creditors and Accruals

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

3. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member in the event of being wound up is €1.

4. Income

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

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 30 (2024: 30).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	709,600	647,640
Social insurance costs	67,155	62,660
	<u>776,755</u>	<u>710,300</u>

There were no employees (2024: nil) whose total employee benefits (excluding employer pension costs) were greater than €60,000.

Lissycasey Community Properties CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the abridged financial statements (continued)
Financial year ended 31 August 2025

6. Directors remuneration

No members of management committee received any remuneration during the year (2024: nil). No director or the other related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2024: nil).

7. Taxation

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. Charity is registered with The Charity Regulator RCN:20204499.

8. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	944,963	832,085
Profit for the financial year	126,633	112,878
At the end of the financial year	<u><u>1,071,596</u></u>	<u><u>944,963</u></u>

9. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 September 2024	185,973	69,187	255,160
Additions	67,093	29,089	96,182
At 31 August 2025	<u><u>253,066</u></u>	<u><u>98,276</u></u>	<u><u>351,342</u></u>
Depreciation			
At 1 September 2024	-	8,648	8,648
Charge for the financial year	10,123	11,203	21,326
At 31 August 2025	<u><u>10,123</u></u>	<u><u>19,851</u></u>	<u><u>29,974</u></u>
Carrying amount			
At 31 August 2025	<u><u>242,943</u></u>	<u><u>78,425</u></u>	<u><u>321,368</u></u>
At 31 August 2024	<u><u>185,973</u></u>	<u><u>60,539</u></u>	<u><u>246,512</u></u>

Lissycasey Community Properties CLG
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Notes to the abridged financial statements (continued)
Financial year ended 31 August 2025

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	2,638	3,686
Trade creditors	1,929	-
Other creditors including tax and social insurance	10,050	9,250
Accruals	3,095	5,787
	<u>17,712</u>	<u>18,723</u>

11. Government grants

	2025	2024
	€	€
Pobal Grants - ECCE	133,698	142,260
Pobal Grants - CCSP	15,490	20,742
Pobal Grants - AIMS	44,936	27,384
Pobal Grants - NCS	415,473	281,807
Pobal Grants - Core Funding	238,687	242,984
At the end of the financial year	<u>848,284</u>	<u>715,177</u>

The funding received from Pobal relates to Early Childhood Care and Education (ECCE), Childhood Community Services Programme (CCSP), Access and Inclusion Model (AIMS), National Childcare Scheme (NCS) and Core Funding. Funding received relates to some of the children who qualify for the schemes. PObal pay portion of the childcare fees to Lissycasey Childcare CLG and the parents pay the balance.

12. Related party transactions

There were no related party transactions during the year that requires disclosure.

13. Tax Clearance

Lissycasey Childcare CLG has an up to date tax clearance certificate.

14. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 6 February 2026.