

Company Number: 460051

Ballyhaise Community Preschool CLG
Annual Report and Financial Statements
for the financial year ended 31 August 2025

Clarke Corrigan & Co
Chartered Accountants and Statutory Audit Firm
1 Bedford Place
Navan
Co. Meath

Ballyhaise Community Preschool CLG

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Ballyhaise Community Preschool CLG DIRECTORS AND OTHER INFORMATION

Directors	Geraldine Dowd Patricia Colwell
Company Secretary	Patricia Colwell
Company Number	460051
Charity Number	20050221
Registered Office and Business Address	Ballyhaise Community Centre Ballyhaise Co. Cavan
Auditors	Clarke Corrigan & Co Chartered Accountants and Statutory Audit Firm 1 Bedford Place Navan Co. Meath
Bankers	Bank of Ireland Main Street Cavan Co. Cavan
Members	Aisling McEntee (Chairperson) Patricia Colwell (Secretary) Geraldine Dowd (Treasurer) Laura Fay Aisling McArdle Deirdre O'Gorman Belinda McDermott

Ballyhaise Community Preschool CLG

DIRECTORS' REPORT

for the financial year ended 31 August 2025

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

Principal Activity and Review of the Business

The organisation is a charitable company limited by guarantee, incorporated under the Companies Act 2014. The company does not have a share capital and consequently the liability of each member 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 two Euro (€2). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association and managed by the Board of Directors. The company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity Number 20050221. The company's objects and principal activities are to act as providers of a community pre-school, childcare and developmental services and as providers of all relevant ancillary services and facilities related thereto. The company plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

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

There has been no significant change in these activities during the financial year ended 31 August 2025.

Financial Results

The deficit for the financial year after providing for depreciation amounted to €(27,889) (2024 - €(22,017)).

At the end of the financial year, the company has assets of €62,903 (2024 - €93,442) and liabilities of €14,077 (2024 - €16,727). The net assets of the company have decreased by €(27,889).

The financial statements have been prepared on a going concern basis.

Directors and Secretary

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

Geraldine Dowd
Patricia Colwell

The secretary who served throughout the financial year was Patricia Colwell.

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

Future Developments

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

Post Balance Sheet Events

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

Charitable and Political Contributions

The company did not make any disclosable political donations in the current financial year.

Auditors

The auditors, Clarke Corrigan & Co, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Charitable Status

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 20050221 and is registered with the Charities Regulatory Authority.

Statement on Relevant Audit Information

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

Ballyhaise Community Preschool CLG DIRECTORS' REPORT

for the financial year ended 31 August 2025

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Ballyhaise Community Centre, Ballyhaise, Co. Cavan.

Signed on behalf of the board

**Geraldine Dowd
Director**

9 February 2026

**Patricia Colwell
Director**

9 February 2026

Ballyhaise Community Preschool CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

Disclosure of Information to Auditor

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

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

Signed on behalf of the board

Geraldine Dowd
Director

9 February 2026

Patricia Colwell
Director

9 February 2026

INDEPENDENT AUDITOR'S REPORT

to the Members of Ballyhaise Community Preschool CLG

Report on the audit of the financial statements

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 August 2025 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

This charity, in common with many others, derives a proportion of its income from voluntary donations which cannot be fully controlled until they are entered into the accounting records and are not therefore susceptible to independent audit verification.

Other Information

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

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

INDEPENDENT AUDITOR'S REPORT

to the Members of Ballyhaise Community Preschool CLG

Opinions on other matters prescribed by the Companies Act 2014

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

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

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

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

Matters on which we are required to report by exception

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

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

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

Our report is made solely to the company's 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 any 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.

Barry Clarke FCA

for and on behalf of

CLARKE CORRIGAN & CO

Chartered Accountants and Statutory Audit Firm

1 Bedford Place

Navan

Co. Meath

9 February 2026

Ballyhaise Community Preschool CLG
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
Income		170,009	108,512
Expenditure		(197,898)	(130,529)
Deficit for the financial year		(27,889)	(22,017)
Total comprehensive income		(27,889)	(22,017)

Ballyhaise Community Preschool CLG

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	<u>8,452</u>	<u>11,788</u>
Current Assets			
Debtors	9	811	1,101
Cash at bank and in hand		<u>53,640</u>	<u>80,553</u>
		<u>54,451</u>	<u>81,654</u>
Creditors: amounts falling due within one year	11	<u>(8,245)</u>	<u>(9,145)</u>
Net Current Assets		<u>46,206</u>	<u>72,509</u>
Total Assets less Current Liabilities		54,658	84,297
amounts falling due after more than one year	12	<u>(5,832)</u>	<u>(7,582)</u>
Net Assets		<u><u>48,826</u></u>	<u><u>76,715</u></u>
Reserves			
Capital reserves and funds		16,955	16,955
Income and expenditure account		<u>31,871</u>	<u>59,760</u>
Members' Funds		<u><u>48,826</u></u>	<u><u>76,715</u></u>

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

Approved by the board on 9 February 2026 and signed on its behalf by:

Geraldine Dowd
Director

Patricia Colwell
Director

Ballyhaise Community Preschool CLG
RECONCILIATION OF MEMBERS' FUNDS

as at 31 August 2025

	Retained surplus	Special reserve	Total
	€	€	€
At 1 January 2024	81,777	16,955	98,732
Deficit for the financial period	(22,017)	-	(22,017)
At 31 August 2024	59,760	16,955	76,715
Deficit for the financial year	(27,889)	-	(27,889)
At 31 August 2025	31,871	16,955	48,826

Ballyhaise Community Preschool CLG
CASH FLOW STATEMENT

for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Deficit for the financial year		(27,889)	(22,017)
Adjustments for:			
Depreciation		3,336	2,252
Amortisation of government grants		(1,750)	(1,167)
		<u>(26,303)</u>	<u>(20,932)</u>
Movements in working capital:			
Movement in debtors		290	1,374
Movement in creditors		(900)	(3,565)
		<u>(26,913)</u>	<u>(23,123)</u>
Cash used in operations		<u>(26,913)</u>	<u>(23,123)</u>
Net decrease in cash and cash equivalents		(26,913)	(23,123)
Cash and cash equivalents at beginning of financial year		80,553	103,676
Cash and cash equivalents at end of financial year	10	53,640	80,553

BALLYHAISE COMMUNITY PRESCHOOL CLG

INFORMATION RELATING TO THE POBAL GRANTS

for the financial year ended 31 August 2025

Grants and Other Information

Name of State Agency	Type of Funding	Details of Funding	Amount
			€
Pobal	ECCE	See Note 16	117,354
Pobal	AIM Level 7	See Note 16	19,090
Pobal	Core Funding	See Note 16	27,097
Cavan County Childcare	Core Funding	See Note 16	600
	Contractual Requirements Reporting		
Department of Employment Affairs and Social Protection	School Meals	See Note 16	2,716
			<hr/>
			166,857 <hr/> <hr/>

Ballyhaise Community Preschool CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Ballyhaise Community Preschool CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 460051. The registered office of the company is Ballyhaise Community Centre, Ballyhaise, Co. Cavan which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the financial year ended 31 August 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Income consists of Government Grants, Childcare Fees and other funds generated by related activities. Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Short leasehold property	- 12.5% Straight line
Fixtures, fittings and equipment	- 12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Ballyhaise Community Preschool CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

Taxation

Ballyhaise Community Preschool CLG is a registered charity, Charity No. 20050221 and is therefore exempt from Corporation Tax. Charitable status has been granted under Sections 207 and 208 of the Taxes Consolidation Act 1997.

Government grants

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

3. Period of financial statements

The comparative figures relate to the 8 month period ended 31 August 2024.

4. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

5. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements. Our auditors also assist in the filing of company secretarial returns and Pobal CFCRRS Reporting.

6. Operating deficit	2025	2024
	€	€
Operating deficit is stated after charging/(crediting):		
Depreciation of tangible assets	3,336	2,252
Amortisation of Government grants	(1,750)	(1,167)
	<u> </u>	<u> </u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 7).

	2025	2024
	Number	Number
Book keeper	1	1
Childcare Assistants	7	6
	<u> </u>	<u> </u>
	8	7
	<u> </u>	<u> </u>

Ballyhaise Community Preschool CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

8. Tangible assets	Short leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 September 2024	6,261	49,930	56,191
At 31 August 2025	6,261	49,930	56,191
Depreciation			
At 1 September 2024	6,261	38,142	44,403
Charge for the financial year	-	3,336	3,336
At 31 August 2025	6,261	41,478	47,739
Net book value			
At 31 August 2025	-	8,452	8,452
At 31 August 2024	-	11,788	11,788
9. Debtors		2025	2024
		€	€
Other debtors		-	284
Prepayments		811	817
		811	1,101
10. Cash and cash equivalents		2025	2024
		€	€
Cash and bank balances		53,640	80,553
11. Creditors		2025	2024
Amounts falling due within one year		€	€
Taxation		5,947	6,455
Accruals		2,298	2,690
		8,245	9,145
12. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Government grants (Note 13)		5,832	7,582

Ballyhaise Community Preschool CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

13. Government Grants Deferred	2025	2024
	€	€
Capital grants received and receivable		
At 1 September 2024	<u>30,761</u>	<u>30,761</u>
Amortisation		
At 1 September 2024	<u>(23,179)</u>	<u>(22,012)</u>
Amortised in financial year	<u>(1,750)</u>	<u>(1,167)</u>
At 31 August 2025	<u>(24,929)</u>	<u>(23,179)</u>
Net book value		
At 31 August 2025	<u>5,832</u>	<u>7,582</u>
At 1 September 2024	<u>7,582</u>	<u>8,749</u>

14. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

15. Directors' remuneration	2025	2024
	€	€
Remuneration	<u>10,816</u>	<u>7,280</u>

16. Circular 13/2014 Management and Accountability for Grants from Exchequer funding

Operational Grants:

Ballyhaise Community Preschool CLG received €163,541 in Pobal funding which is made up of €117,354 in ECCE, €19,090 in AIM Level 7 and €27,097 in Core Funding.

Ballyhaise Community Preschool CLG received €2,716 in School Meals Funding from the Department of Employment Affairs and Social Protection.

Ballyhaise Community Preschool CLG received €600 in Core Funding Contractual Requirements Reporting from Cavan County Childcare.

Capital Grants:

Ballyhaise Community Preschool CLG did not receive any capital grants during the year ended 31st August 2025.

Employees:

The total number of employees whose employee benefits exceed €60,000 was zero.

Restrictions:

The use of Pobal grants are restricted to the provision of childcare services.

Tax Clearance:

Ballyhaise Community Preschool CLG is compliant with relevant Circulars, including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

Ballyhaise Community Preschool CLG
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

17. Taxation

Ballyhaise Community Preschool CLG is a registered charity (20050221) and is therefore exempt from Corporation Tax.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 February 2026.