

Company registration number: 670006

Drop Inn Community C.L.G.

Unaudited financial statements

for the financial year ended 30 June 2025

Drop Inn Community C.L.G.

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Drop Inn Community C.L.G.
Company limited by guarantee

Directors and other information

| | | |
|----------------------------------|---|--|
| Directors | Mr Stephen McBride Mr Michael McBride Mr Ronnie Dawson Mr Barry John Rogers Mr Gareth Hayes | Appointed 26 March 2025 Appointed 26 March 2025 |
| Secretary | Ms Bronagh Hayes | |
| Company number | 670006 | |
| Charity Regulator number | 20206590 | |
| Registered office | Unit 3A Business Park Newtowncunningham Co. Donegal | |
| Location of charity shops | Newtowncunningham, Co. Donegal Carndonagh, Co. Donegal | |
| Accountants | John Burke & Company Curraghmore Ballybofey Co. Donegal | |
| Bankers | Allied Irish Banks, p.l.c. | |

Drop Inn Community C.L.G.

Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 30 June 2025.

Governance and management

Drop Inn Community CLG is a charitable company limited by guarantee (CLG). The company is a registered charity (CRA number 20206590). The company is governed in accordance with its constitution and the aims and objectives set out therein.

The names of the persons who at any time during the financial year were directors of the company are as listed on the "directors and other information" page.

The company is limited by guarantee and consequently does not have any share capital. Accordingly the directors do not have any interest in the capital of the company. One third of the directors retire at the annual general meeting of the company with those who retire being those who have been longest in office since the last election. Retiring directors are eligible for re-election.

Principal activities

The company is a Christian Charity that provides spiritual and physical help into many desperate situations across the world. The activities of the company were previously carried on by an unincorporated entity, Drop Inn Ministries. The company's activities commenced in February 2024 on receipt of authorisation from the Charities Regulatory Authority (CRA). The activities previously undertaken by Drop Inn Ministries were transferred to the company at that stage.

The company generates its income primarily from the operation of two charity shops in Donegal.

Events after the end of the reporting period

The directors are not aware of any events or circumstances after the balance sheet date that require disclosure in the financial statements.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at our registered office.

This report was approved by the board of directors on 2 March 2026 and signed on behalf of the board by:

Mr Michael McBride
Director

Mr Gareth Hayes
Director

Drop Inn Community C.L.G.

Directors responsibilities statement

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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the 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 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 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. 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.

Drop Inn Community C.L.G.

Accountants' report to the board of directors on the unaudited financial statements of Drop Inn Community C.L.G.

We have compiled the financial statements of Drop Inn Community C.L.G. for the financial year ended 30 June 2025 set out on pages 5 to 10.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors, that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work, or for this report.

Respective responsibilities of Directors and Reporting Accountants

As directors of the company you are responsible for ensuring that the company maintains proper books of account which comply with Sections 281 to 285 of the Companies Act 2014 and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies Act 2014. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit provided for by Chapter 15 of Part 6 of the Companies Act 2014.

It is our responsibility to compile the financial statements of Drop Inn Community C.L.G. from the accounting records, information and explanations supplied to us by the company.

Scope of work

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements. We have compiled these financial statements from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

John Burke & Company
Chartered Accountants
Curraghmore
Ballybofey

Date: 2 March 2026

Drop Inn Community C.L.G.
Profit and loss account
Financial year ended 30 June 2025

| | Note | 2025 € | 2024 € |
|---------------------------------------|-------------|------------------------|-----------------------|
| Income | | 212,589 | 95,054 |
| Expenditure: | | | |
| Mission support expenses | | (63,088) | (25,843) |
| Administrative expenses | | <u>(166,420)</u> | <u>(71,687)</u> |
| Operating deficit | | (16,919) | (2,476) |
| Taxation | | - | - |
| Deficit for the financial year | | <u><u>(16,919)</u></u> | <u><u>(2,476)</u></u> |

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 8 to 10 form part of these financial statements.

Drop Inn Community C.L.G.

**Balance sheet
As at 30 June 2025**

| | Note | 2025 € | € | 2024 € | € |
|---|------|-----------|----------|-----------|---------|
| Current assets | | | | | |
| Debtors | 7 | 1,471 | | 1,162 | |
| Cash at bank and in hand | | 25,229 | | 30,217 | |
| | | 26,700 | | 31,379 | |
| Creditors: amounts falling due within one year | | | | | |
| | 8 | (4,357) | | (6,117) | |
| Net current assets | | | 22,343 | | 25,262 |
| Total assets less current liabilities | | | 22,343 | | 25,262 |
| Net assets | | | 22,343 | | 25,262 |
| Capital and reserves | | | | | |
| Capital contribution | | | 41,738 | | 27,738 |
| Income and expenditure account | | | (19,395) | | (2,476) |
| Members funds | | | 22,343 | | 25,262 |

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 of Drop Inn Community C.L.G. state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The notes on pages 8 to 10 form part of these financial statements.

Drop Inn Community C.L.G.

**Balance sheet (continued)
As at 30 June 2025**

These financial statements were approved by the board of directors on 2 March 2026 and signed on behalf of the board by:

Mr Michael McBride
Director

Mr Gareth Hayes
Director

The notes on pages 8 to 10 form part of these financial statements.

Drop Inn Community C.L.G.

Notes to the financial statements Financial year ended 30 June 2025

1. General information

The company is a company limited by guarantee (CLG) not having any share capital. The company is registered in Ireland. The address of the registered office is Unit 3A, Business Park, Newtowncunningham, Co. Donegal.

The company is a Christian Charity that will provide spiritual and physical help into many desperate situations across the world.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. 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.

Income

Income is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

4. Limited by guarantee

The company is limited by guarantee and consequently does not have any share capital. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation.

Drop Inn Community C.L.G.

Notes to the financial statements (continued) Financial year ended 30 June 2025

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 4 (2024: 3).

The aggregate payroll costs incurred during the financial year were:

| | 2025 | 2024 |
|------------------------|---------------|---------------|
| | € | € |
| Wages and salaries | 79,492 | 34,016 |
| Social insurance costs | 7,054 | 2,923 |
| | <u>86,546</u> | <u>36,939</u> |

One of the company directors, Mr Gareth Hayes, is in receipt of remuneration from the company in respect of his role as Chief Executive Officer, pursuant to the terms of his Executive Employment Agreement.

The directors did not receive any remuneration or fees in respect of their role as directors for governance and board-related duties.

6. Appropriations of income and expenditure account

| | 2025 | 2024 |
|---|-----------------|----------------|
| | € | € |
| At the start of the financial year | (2,476) | - |
| Deficit for the financial year | (16,919) | (2,476) |
| At the end of the financial year | <u>(19,395)</u> | <u>(2,476)</u> |

7. Debtors

| | 2025 | 2024 |
|-------------|-------|-------|
| | € | € |
| Prepayments | 1,471 | 1,162 |

8. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|--|--------------|--------------|
| | € | € |
| Other creditors including tax and social insurance | 1,224 | 1,424 |
| Accruals | 3,133 | 4,693 |
| | <u>4,357</u> | <u>6,117</u> |

9. Accounting period

The current accounts are for the year ended 30 June 2025. The comparative accounts are for the year ended 30 June 2024.

Drop Inn Community C.L.G.

Notes to the financial statements (continued)
Financial year ended 30 June 2025

10. Approval of financial statements

The board of directors approved these financial statements for issue on 2 March 2026.