

Coláiste Chiaráin Teoranta
Abridged Unaudited Financial Statements
for the financial year ended 31 October 2025

Coláiste Chiaráin Teoranta

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Coláiste Chiaráin Teoranta

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 2025

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

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

Signed on behalf of the board

Sean De Paor
Director

Coilin Ó Domhnaill
Director

Anne De Paor
Director

Mary Uí Dhomhnaill
Director

18 March 2026

18 March 2026

Coláiste Chiaráin Teoranta

BALANCE SHEET

as at 31 October 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	31,290	30,537
Current Assets			
Debtors	6	32,443	3,690
Cash and cash equivalents		1,739,086	1,359,937
		1,771,529	1,363,627
Creditors: amounts falling due within one year	7	(445,621)	(390,527)
Net Current Assets		1,325,908	973,100
Total Assets less Current Liabilities		1,357,198	1,003,637
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings	8	1,356,998	1,003,437
Equity attributable to owners of the company		1,357,198	1,003,637

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.

We as Directors of Coláiste Chiaráin Teoranta, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 18 March 2026 and signed on its behalf by:

Sean De Paor
Director

Coilin Ó Domhnaill
Director

Anne De Paor
Director

Mary Uí Dhomhnaill
Director

Coláiste Chiaráin Teoranta
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 October 2025

	Called up share capital €	Retained earnings €	Total €
At 1 November 2023	200	744,030	744,230
Profit for the financial year	-	259,407	259,407
At 31 October 2024	200	1,003,437	1,003,637
Profit for the financial year	-	353,561	353,561
At 31 October 2025	200	1,356,998	1,357,198

Coláiste Chiaráin Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Coláiste Chiaráin Teoranta is a company limited by shares incorporated in Ireland. Bothar An Chillin, An Cheathru Rua,, Co. Na Gaillimhe. is the registered office, 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 year ended 31 October 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

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

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

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Government Grants

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

Tangible assets and depreciation

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

Land and buildings freehold	-	0-2% Straight line
Fixtures, fittings and equipment	-	15%, 20% & 33.3% Straight line
	-	10% 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.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

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.

Coláiste Chiaráin Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

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.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Government grants

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

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	1,039	572
Government grants received	(11,318)	-
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average number of employees, including directors, during the financial year was 25, (2024 - 20).

	2025	2024
	Number	Number
Directors	4	4
Teachers	21	16
	<u><u> </u></u>	<u><u> </u></u>
	25	20

5. Tangible assets

	Land and buildings freehold	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 November 2024	26,051	203,038	231,509
Additions	-	1,792	1,792
	<u> </u>	<u> </u>	<u> </u>
At 31 October 2025	26,051	204,830	233,301
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 November 2024	-	198,552	200,972
Charge for the financial year	-	1,039	1,039
	<u> </u>	<u> </u>	<u> </u>
At 31 October 2025	-	199,591	202,011
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 October 2025	26,051	5,239	31,290
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 31 October 2024	26,051	4,486	30,537
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Coláiste Chiaráin Teoranta
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 October 2025

6. Debtors	2025	2024
	€	€
Other debtors	32,443	-
Taxation	-	3,690
	<u>32,443</u>	<u>3,690</u>
7. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	24,194	4,312
Directors' current accounts (Note 11)	1,518	1,518
Accruals	419,909	384,697
	<u>445,621</u>	<u>390,527</u>
8. Income Statement	2025	2024
	€	€
At 1 November 2024	1,003,437	744,030
Profit for the financial year	353,561	259,407
	<u>1,356,998</u>	<u>1,003,437</u>
9. Financial commitments		
Rental payments are made for use of halls and rooms for holding courses for students.		
10. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 October 2025.		
11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	94,733	70,610
	<u>94,733</u>	<u>70,610</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Sean De Paor	1,262	1,262
Coilin Ó Domhnaill	256	256
	<u>1,518</u>	<u>1,518</u>
12. Financial commitments		
Rental payments are made for the use of halls and rooms for holding courses for students. A 6 year operating lease agreement was entered into with an Crompán from September 2024 to September 2030 for annual rent of €25,000.		
13. Government grants		
Department of Rural and Community Development and the Gaeltacht approved a grant payment of €11,318 under the Cúntóirí grant scheme for the year end 31 October 2025. The balance due of €11,318 is included in debtors at year end.		

Coláiste Chiaráin Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 March 2026.