

SAOR-OLLSCOIL NA hÉIREANN
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

55 PRUSSIA STREET

DUBLIN D07 PA66

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

SAOR-OLLSCOIL NA hÉIREANN
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

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SAOR-OLLSCOIL NA hÉIREANN
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

COMPANY INFORMATION

DIRECTORS:	Mairéad Ní Chíosóg Terry Hyland Patrick Mannion Áine Ní Nualláin
SECRETARY:	Mairéad Ní Chíosóg
REGISTERED OFFICE:	55 Prussia Street Dublin D07 PA66
LEGAL FORM:	Company limited by guarantee not having a share capital
REGISTERED NUMBER:	120824
BANKERS:	Bank of Ireland 2 College Green Dublin D02 VR66
REPORTING ACCOUNTANT:	Dáithí Ó Maolchoille Chartered Accountant 75 Weston Park Churchtown Dublin D14 HW58

SAOR-OLLSCOIL NA hÉIREANN
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The directors submit their report together with the financial statements for the year ended 31 March 2025.

PRINCIPAL ACTIVITY

The activity of the company is to manage and run Ollscoil na hÉireann, an institution established to provide adults with free access to third level education.

RESULTS FOR THE YEAR AND STATE OF AFFAIRS AS AT 31 MARCH 2025

The Profit and Loss Account and Balance Sheet for the year ended 31 March 2025 are set out on pages 8 to 12.

Result on ordinary activities before taxation is stated in the Profit and Loss Account on page 8.

The state of affairs is set out in the Balance Sheet on page 9.

DIVIDENDS AND RETENTION

The directors do not recommend payment of a dividend in respect of the year ended 31 March 2025.

DIRECTORS

The directors who served throughout the year were as follows:

Mairéad Ní Chíosóig
Terry Hyland
Patrick Mannion
Áine Ní Nualláin

Mairéad Ní Chíosóig served as secretary during the year.

IMPORTANT EVENTS SINCE THE YEAR END

There have been no significant events affecting the company since the year end.

FUTURE DEVELOPMENTS IN THE BUSINESS

The company expects to operate at its present activity level in the ensuing year.

SAOR-OLLSCOIL NA hÉIREANN
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025
(continued)

ACCOUNTING RECORDS

The measures taken by the directors to secure compliance with the requirements of Sections 281 to 285, Companies' Act 2014, with regard to the keeping of adequate 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 company's accounting records are maintained at the company's registered office.

AUDIT

The company is availing itself of the exemption from the requirement to appoint an auditor on the grounds that it satisfies the conditions specified in the Companies' Act 2014.

On behalf of the Directors

MAIRÉAD NÍ CHÍOSÓIG

PATRICK MANNION

Directors
18 December 2025

SAOR-OLLSCOIL NA hÉIREANN
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

YEAR ENDED 31 MARCH 2025

DIRECTORS' RESPONSIBILITIES STATEMENT

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

Irish company law requires 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 Ireland" applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law 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 those financial statements, the directors are required to:-

- select suitable accounting policies 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 and 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.

The directors 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 Directors
MAIRÉAD NÍ CHÍOSÓIG
PATRICK MANNION

Directors

18 December 2025

SAOR-OLLSCOIL NA hÉIREANN
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

YEAR ENDED 31 MARCH 2025

DECLARATION BY DIRECTORS

The directors approve the financial statements on pages 8 to 12 and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available the company's accounting records and provided all the information necessary for the compilation of the financial statements.

The directors confirm that, to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 March 2025.

On behalf of the Directors

MAIRÉAD NÍ CHÍOSÓIG

PATRICK MANNION

Directors
18 December 2025

SAOR-OLLSCOIL NA hÉIREANN
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

YEAR ENDED 31 MARCH 2025

CHARTERED ACCOUNTANT'S REPORT

TO THE BOARD OF DIRECTORS

ON THE UNAUDITED FINANCIAL STATEMENTS OF

SAOR-OLLSCOIL NA hÉIREANN

In accordance with engagement letter I have compiled without carrying out an audit the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes on pages 8 to 12 from the accounting records and information and explanations you have given to me.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for my work, or for this report.

Respective responsibilities of Directors and Accountant

As described on page 4 the company's directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements which give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its profit or loss for the period then ended 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 in accordance with Section 358, Companies' Act 2014.

It is my responsibility to compile the financial statements of Saor-Ollscoil na hÉireann from the accounting records, information and explanations supplied to me by the directors.

SAOR-OLLSCOIL NA hÉIREANN
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

YEAR ENDED 31 MARCH 2025

CHARTERED ACCOUNTANT'S REPORT

TO THE BOARD OF DIRECTORS

ON THE UNAUDITED FINANCIAL STATEMENTS OF

SAOR-OLLSCOIL NA hÉIREANN
(continued)

Scope of Work

As a firm regulated by Chartered Accountants Ireland my work was carried out in accordance with Technical Alert 04/2023 *Compilation of Financial Statements*. In carrying out this engagement I have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.

You have acknowledged in the financial statements for the year ended 31 March 2025 that your duty is to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial period and of its result for such a period under the Companies' Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

Dáithí Ó Maolchoille
Chartered Accountant
75 Weston Park
Dublin D14 HW58

18 December 2025

SAOR-OLLSCOIL NA hÉIREANN
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 Unrestricted €	2024 Unrestricted €
Income		7,500	8,750
Expenditure		(18,545)	(17,901)
Operating (deficit) on ordinary activities before taxation		<u>(11,045)</u>	<u>(9,151)</u>
Taxation on ordinary activities	3	-	-
(Deficit) retained for year		<u>(11,045)</u>	<u>(9,151)</u>
Surplus at beginning of year		<u>245,994</u>	<u>255,145</u>
Surplus at end of year		<u><u>234,949</u></u>	<u><u>245,994</u></u>

SAOR-OLLSCOIL NA hÉIREANN
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	Notes	2025	2024
		€	€
FIXED ASSETS			
Tangible assets	4	<u>317,069</u>	<u>317,069</u>
CURRENT ASSETS			
Cash at bank		30,111	43,427
CREDITORS (amounts falling due within one year)	5	(112,231)	(114,502)
NET CURRENT LIABILITIES		(82,120)	(71,075)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>234,949</u>	<u>245,994</u>
EQUITY		<u>234,949</u>	<u>245,994</u>
Profit and loss account		234,949	245,994
		=====	=====

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 to Ireland", applying Section 1A of that Standard.

**THE EXEMPTION PROVIDED FOR BY CHAPTER 15 OF PART 6 OF
THE COMPANIES' ACT 2014**

We, as directors of Saor-Ollscoil na hÉireann, 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 complied with,
- (c) no notice under subsection (1) of Section 334 has in accordance with subsection (2) of that section been served on the company, and
- (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 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.

On behalf of the Directors

MAIRÉAD NÍ CHÍOSÓIG

PATRICK MANNION

Directors

18 December 2025

SAOR-OLLSCOIL NA hÉIREANN
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES ON THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

The company's registered office is 55 Prussia Street, Dublin D07 PA66.

The company is a limited by guarantee and not having a share capital incorporated in Ireland, registered number 120824.

Revenue Commissioners' charity number is CHY 8275 and Charities Regulatory Authority number is 20020132.

The company is a not-for-profit company whose core activity is to manage and run Saor-Ollscoil na hÉireann, an institution established to provide adults with free access to third level education.

The financial statements have been presented in euro (€) which is also the functional currency of the company.

Accounting convention

The financial statements have been prepared on the going concern basis and under the historical cost convention and in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies' Act 2014 and in accordance with the Charities' Statement of Recommended Practice (SORP) and in accordance with the Financial Reporting Standard (FRS102 – Section 1A) issued by the Financial Reporting Council.

Depreciation of tangible assets

Provision is made for depreciation on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life on a straight line basis, as follows:-

Fixtures, fittings and equipment	15%
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The directors are of the opinion that the cost of the building represents fair value and consequently have not provided for depreciation.

SAOR-OLLSCOIL NA hÉIREANN
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NOTES ON THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025
(continued)

2. EMPLOYEES

The company has no employees.

Volunteers, directors and secretary serve in a voluntary capacity.

3. TAX

Under the company's Constitution its income and property shall be applied solely towards the promotion of the objects of the company and no proportion thereof shall be paid or transferred by way of dividend, bonus or otherwise by way of profit to the members. Accordingly, no provision has been made for taxation as the company has been granted charitable status by the Revenue Commissioners.

4. FIXED ASSETS

	Building	Fixtures Fittings Equipment	Total
	€	€	€
COST			
At 1 April and 31 March	317,069	23,830	340,899
	=====	=====	=====
DEPRECIATION			
At 1 April 2024	-	23,830	23,830
Charge for year	=	=	=
At 31 March 2025	-	23,830	23,830
	==	=====	=====
NET BOOK AMOUNTS			
31 March 2025	317,069	-	317,069
	=====	=====	=====
31 March 2024	317,069	-	317,069
	=====	=====	=====

SAOR-OLLSCOIL NA hÉIREANN
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NOTES ON THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

(continued)

6. CREDITORS	2025	2024
	€	€
Trade creditors	3,460	5,852
Director's current account: Mairéad Ní Chíosóig	108,771	108,650
	<u>112,231</u>	<u>114,502</u>
	<u><u>112,231</u></u>	<u><u>114,502</u></u>

7. COMPANY STATUS

The company is limited by guarantee and not having a share capital. The guarantee of members is limited to €1 each which continues for one year after individual membership ceases.

8. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the directors on 18 December 2025.