

Company Number: 518757

Nenagh Choral Society Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 30 April 2025

Hourigan Rowsome
Chartered Accountants and Statutory Audit Firm
3rd Floor
River Front
Howleys Quay
Limerick

Nenagh Choral Society Company Limited by Guarantee
CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Income and Expenditure Account	10
Balance Sheet	11
Statement of Changes in Equity	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 - 17

Nenagh Choral Society Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Therese Bergin Tommy McGuire Edmund Greg Browne Gerry Scanlan Sharon Kelly Ryan O'Meara (Appointed 12 June 2024) Annette McCarthy (Appointed 12 June 2024)
Company Secretary	Therese Bergin
Company Number	518757
Charity Number	CHY 20520
Registered Office and Business Address	Moonverrin Monsea Ballycommon Nenagh Co Tipperary
Auditors	Hourigan Rowsome Chartered Accountants and Statutory Audit Firm 3rd Floor River Front Howleys Quay Limerick
Bankers	Bank of Ireland PLC Nenagh Co. Tipperary
Solicitors	P.F Treacy & Co 29 Pearse Street Nenagh Co Tipperary

Nenagh Choral Society Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 30 April 2025

The directors present their report and the audited financial statements for the financial year ended 30 April 2025.

Principal Activity and Review of the Business

The principal activity of the company is to advance education in the arts through the establishment and operation of a musical production society to stage, present and promote Musical Shows in the town of Nenagh and to train students in all forms of performing arts. The company also provides a valuable service to the community from its premises in the form of weekly Bingo games and Social Dancing which contribute to the maintenance and running costs of the centre.

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

At the end of the year the company has assets of €387,560 (2024: €400,409) and liabilities of €204,509 (2024: €205,789). The net assets of the company have decreased by €11,569 (2024: increased €23,276) and directors are satisfied with the level of retained earnings at the year-end.

Financial Results

The (deficit)/surplus for the financial year after providing for depreciation amounted to €(11,569) (2024 - €23,276).

At the end of the financial year, the company has assets of €387,560 (2024 - €400,409) and liabilities of €204,509 (2024 - €205,789). The net assets of the company have decreased by €(11,569).

Directors and Secretary

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

Therese Bergin
Tommy McGuire
Edmund Greg Browne
Gerry Scanlan
Sharon Kelly
Ryan O'Meara (Appointed 12 June 2024)
Annette McCarthy (Appointed 12 June 2024)

The secretary who served throughout the financial year was Therese Bergin.

There were no changes in shareholdings between 30 April 2025 and the date of signing the financial statements.

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 company since the financial year-end.

Auditors

The auditors, Hourigan Rowsome, (Chartered Accountants and Statutory Audit Firm), continue in office in accordance with section 383(2) of the Companies Act 2014.

Principal Risks and Uncertainties

In common with many companies operating in the charitable sector in Ireland, the company faces increased challenges in fund raising and maintaining it's goodwill with the local community on whom it relies for continued financial support.

Financial Risk Management

Liquidity Risk;

The company maintains short term finances to ensure funds are available to meet obligations as they fall due.

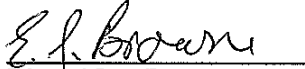
Nenagh Choral Society Company Limited by Guarantee
DIRECTORS' REPORT

for the financial year ended 30 April 2025

Accounting Records

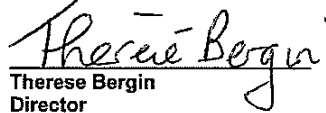
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's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

Signed on behalf of the board



Edmund Greg Browne
Director

19 March 2026



Therese Bergin
Director

19 March 2026

Nenagh Choral Society Company Limited by Guarantee
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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" 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:

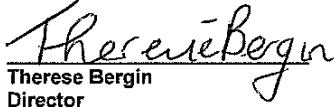
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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.

Signed on behalf of the board


Edmund Greg Browne
Director

19 March 2026


Therese Bergin
Director

19 March 2026

INDEPENDENT AUDITOR'S REPORT

to the Members of Nenagh Choral Society Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Nenagh Choral Society Company Limited by Guarantee ('the company') for the financial year ended 30 April 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows 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.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 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"; 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 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.

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.

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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Nenagh Choral Society Company Limited by Guarantee

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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our 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.



Mike Rowsome
for and on behalf of
HOURIGAN ROWSOME
Chartered Accountants and Statutory Audit Firm
3rd Floor
River Front
Howleys Quay
Limerick

19 March 2026

Nenagh Choral Society Company Limited by Guarantee APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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.

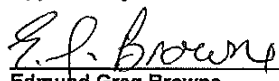
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

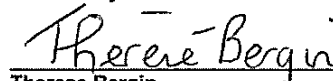
Nenagh Choral Society Company Limited by Guarantee
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Income		244,494	275,964
Expenditure		(256,063)	(252,560)
(Deficit)/surplus before interest		(11,569)	23,404
Interest payable and similar expenses	6	-	(128)
(Deficit)/surplus before tax		(11,569)	23,276
Tax on (deficit)/surplus	8	-	-
(Deficit)/surplus for the financial year		(11,569)	23,276
Total comprehensive income		(11,569)	23,276

Approved by the board on 19 March 2026 and signed on its behalf by:


 Edmund Greg Browne
 Director


 Therese Bergin
 Director

Nenagh Choral Society Company Limited by Guarantee
BALANCE SHEET

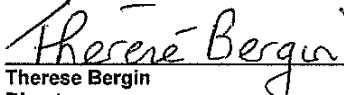
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	<u>331,618</u>	<u>345,511</u>
Current Assets			
Debtors	10	9,080	7,168
Cash and cash equivalents		<u>46,862</u>	<u>47,730</u>
		<u>55,942</u>	<u>54,898</u>
Creditors: amounts falling due within one year	12	<u>(15,544)</u>	<u>(9,010)</u>
Net Current Assets		<u>40,398</u>	<u>45,888</u>
Total Assets less Current Liabilities		<u>372,016</u>	<u>391,399</u>
amounts falling due after more than one year	13	<u>(188,965)</u>	<u>(196,779)</u>
Net Assets		<u><u>183,051</u></u>	<u><u>194,620</u></u>
Reserves			
Income and expenditure account		<u>183,051</u>	<u>194,620</u>
Equity attributable to owners of the company		<u><u>183,051</u></u>	<u><u>194,620</u></u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 19 March 2026 and signed on its behalf by:


 Edmund Greg Browne
 Director


 Therese Bergin
 Director

Nenagh Choral Society Company Limited by Guarantee
STATEMENT OF CHANGES IN EQUITY
as at 30 April 2025

	Retained surplus	Total
	€	€
At 1 May 2023	171,344	171,344
Surplus for the financial year	<u>23,276</u>	<u>23,276</u>
At 30 April 2024	194,620	194,620
Deficit for the financial year	<u>(11,569)</u>	<u>(11,569)</u>
At 30 April 2025	<u><u>183,051</u></u>	<u><u>183,051</u></u>

Nenagh Choral Society Company Limited by Guarantee
STATEMENT OF CASH FLOWS
for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
(Deficit)/surplus for the financial year		(11,569)	23,276
Adjustments for:			
Interest payable and similar expenses		-	128
Depreciation		6,079	6,225
		<u>(5,490)</u>	<u>29,629</u>
Movements in working capital:			
Movement in debtors		(1,912)	(844)
Movement in creditors		6,534	(44,724)
		<u>(868)</u>	<u>(15,939)</u>
Cash used in operations		(868)	(15,939)
Interest paid		-	(128)
		<u>(868)</u>	<u>(16,067)</u>
Cash flows from investing activities			
Payments to acquire tangible assets		-	(4,500)
		<u>-</u>	<u>(4,500)</u>
Cash flows from financing activities			
Repayment of short term loan		-	(4,521)
		<u>-</u>	<u>(4,521)</u>
Net decrease in cash and cash equivalents		(868)	(25,088)
Cash and cash equivalents at beginning of financial year		47,730	72,818
		<u>47,730</u>	<u>72,818</u>
Cash and cash equivalents at end of financial year	11	46,862	47,730
		<u>46,862</u>	<u>47,730</u>

Nenagh Choral Society Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Nenagh Choral Society Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 518757. The registered office of the company is Moonverrin, Monsea, Ballycommon, Nenagh, Co Tipperary 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 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. 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" 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.

Income

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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:

Long leasehold property	- Straight Line over the term of the lease
Fixtures, fittings and equipment	- Straight line over 5 years

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.

Nenagh Choral Society Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 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 and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

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. 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.

4. Critical Accounting Judgements and Estimates

The company makes estimates and assumptions concerning the future. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

5. Operating (deficit)/surplus	2025	2024
	€	€
Operating (deficit)/surplus is stated after charging/(crediting):		
Amortisation of intangible assets	13,893	14,039
Depreciation of tangible assets	(7,814)	(7,814)
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	-	128
	<u> </u>	<u> </u>

7. Employees

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

Nenagh Choral Society Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

8. Tax on (deficit)/surplus

	2025 €	2024 €
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-
	<u> </u>	<u> </u>

No Charge current or deferred arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No. CHY 20520. It was confirmed on the 23 October 2012 that the Company was granted tax exemption status by the Charities Section of the Revenue Commissioners. The tax exemption was reconfirmed on 23rd December 2019 and is valid until 23rd December 2024.

9. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 May 2024	460,312	32,548	492,860
At 30 April 2025	<u>460,312</u>	<u>32,548</u>	<u>492,860</u>
Depreciation			
At 1 May 2024	115,294	32,055	147,349
Charge for the financial year	13,717	176	13,893
At 30 April 2025	<u>129,011</u>	<u>32,231</u>	<u>161,242</u>
Net book value			
At 30 April 2025	<u>331,301</u>	<u>317</u>	<u>331,618</u>
At 30 April 2024	<u>345,018</u>	<u>493</u>	<u>345,511</u>
10. Debtors		2025 €	2024 €
Other debtors		7,401	5,500
Prepayments		1,679	1,668
		<u>9,080</u>	<u>7,168</u>
11. Cash and cash equivalents		2025 €	2024 €
Cash and bank balances		46,862	47,730
12. Creditors		2025 €	2024 €
Amounts falling due within one year			
Accruals		15,544	9,010
13. Creditors		2025 €	2024 €
Amounts falling due after more than one year			
Government grants		188,965	196,779

Nenagh Choral Society Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 March 2026.