

**Company Number: 334411**

**Coole Community Employment & Development Scheme CLG**

**Financial Statements**

**for the financial period ended 7 March 2025**

**MP Cuddy Limited  
Chartered Accountants and Statutory Audit Firm  
Fry Place  
Athlone  
Co. Westmeath**

# Coole Community Employment & Development Scheme CLG

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## **Coole Community Employment & Development Scheme CLG DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Elizabeth Brady Mel Dunleavy Oliver Skelly Thady Burke Greg Hope Kevin Brady Patrick Cullen John Fox
<b>Company Secretary</b>	Elizabeth Brady
<b>Company Number</b>	334411
<b>Registered Office and Business Address</b>	Coole Hall Coole Co. Westmeath N91E525
<b>Auditors</b>	MP Cuddy Limited Chartered Accountants and Statutory Audit Firm Fry Place Athlone Co. Westmeath
<b>Bankers</b>	Bank of Ireland Castlepollard Ireland

# Coole Community Employment & Development Scheme CLG

## DIRECTORS' REPORT

for the financial period ended 7 March 2025

The directors present their report and the audited financial statements for the financial period ended 7 March 2025.

### Principal Activity and Review of the Business

The principal activity of the company is to establish promote and carry on the business of a community employment project.

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

There has been no significant change in these activities during the financial period ended 7 March 2025.

### Financial Results

The surplus for the financial period amounted to €0 (2024 - €0).

At the end of the financial period, the company has assets of €91,945 (2024 - €87,969) and liabilities of €85,482 (2024 - €81,506). The net assets of the company have decreased by €0.

### Directors and Secretary

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

Elizabeth Brady  
Mel Dunleavy  
Oliver Skelly  
Thady Burke  
Greg Hope  
Kevin Brady  
Patrick Cullen  
John Fox

The secretary who served throughout the financial period was Elizabeth Brady.

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

### Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

### Post Balance Sheet Events

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

### Auditors

The auditors, MP Cuddy Limited, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### 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 Coole Hall, Coole, Co. Westmeath, N91E525.

### Signed on behalf of the board

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Elizabeth Brady  
Director

26 January 2026

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Thady Burke  
Director

26 January 2026

# Coole Community Employment & Development Scheme CLG

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 7 March 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 period. 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", 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 period end date and of the surplus or deficit of the company for the financial period 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

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**Elizabeth Brady**  
Director

26 January 2026

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**Thady Burke**  
Director

26 January 2026

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Coole Community Employment & Development Scheme CLG**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Coole Community Employment & Development Scheme CLG ('the company') for the financial period ended 7 March 2025 which comprise the Income and Expenditure Account, the Balance Sheet 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 7 March 2025 and of its surplus for the financial period 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.

#### **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 period 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 Coole Community Employment & Development Scheme CLG**

### **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 5, 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](http://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.

**David Cuddy for and on behalf of**

**MP CUDDY LIMITED**

Chartered Accountants and Statutory Audit Firm

Fry Place

Athlone

Co. Westmeath

**26 January 2026**

# Coole Community Employment & Development Scheme CLG INCOME AND EXPENDITURE ACCOUNT

for the financial period ended 7 March 2025

	Notes	2025 €	2024 €
Income	6	403,619	402,461
Expenditure		<u>(403,619)</u>	<u>(402,461)</u>
Surplus for the financial period		<u>-</u>	<u>-</u>
Total comprehensive income		<u><u>-</u></u>	<u><u>-</u></u>

# Coole Community Employment & Development Scheme CLG

## BALANCE SHEET

as at 7 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	<u>1,727</u>	<u>1,727</u>
<b>Current Assets</b>			
Debtors	9	33,768	36,095
Cash and cash equivalents		<u>56,450</u>	<u>50,147</u>
		<u>90,218</u>	<u>86,242</u>
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<u>(85,482)</u>	<u>(81,506)</u>
<b>Net Current Assets</b>		<u>4,736</u>	<u>4,736</u>
<b>Total Assets less Current Liabilities</b>		<u><u>6,463</u></u>	<u><u>6,463</u></u>
<b>Reserves</b>			
Income and expenditure account		<u>6,463</u>	<u>6,463</u>
<b>Members' Funds</b>		<u><u>6,463</u></u>	<u><u>6,463</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 26 January 2026 and signed on its behalf by:

\_\_\_\_\_  
Elizabeth Brady  
Director

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Thady Burke  
Director

# Coole Community Employment & Development Scheme CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 7 March 2025

### 1. General Information

Coole Community Employment & Development Scheme CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 334411. The registered office of the company is Coole Hall, Coole, Co. Westmeath, N91E525 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 period ended 7 March 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. 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 period, 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 represents DSP Grants received during the year.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation.

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.

#### 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

The company is not liable to Corporation tax, it being a company not carrying on a business for the purposes of making a profit.

### 3. Period of financial statements

The financial statements are for the 11 month 27 days period ended 7 March 2025.

### 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.

## Cool Community Employment & Development Scheme CLG

# NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 7 March 2025

### 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.

### 6. Income

The DSP Community Employment Grant received was used wholly for the purpose of completing project number CE2024601CL0085694 and is subject to conditions and restrictions detailed in the CE Agreement & Schedule pertaining to this project.

The income for the year has been derived from:-

	2025 €	2024 €
DSP grant	402,912	401,981
	<u>402,912</u>	<u>401,981</u>

### 7. Employees

The average monthly number of employees, including directors, during the financial period was 21, (2024 - 21).

No employees were in receipt of employee benefits of €60,000 or more for this reporting period.

### 8. Tangible assets

	Plant and machinery €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 9 March 2024	1,320	1,277	2,597
	<u>1,320</u>	<u>1,277</u>	<u>2,597</u>
At 7 March 2025	1,320	1,277	2,597
	<u>1,320</u>	<u>1,277</u>	<u>2,597</u>
<b>Depreciation</b>			
At 9 March 2024	164	706	870
	<u>164</u>	<u>706</u>	<u>870</u>
At 7 March 2025	164	706	870
	<u>164</u>	<u>706</u>	<u>870</u>
<b>Net book value</b>			
At 7 March 2025	1,156	571	1,727
	<u>1,156</u>	<u>571</u>	<u>1,727</u>
At 8 March 2024	1,156	571	1,727
	<u>1,156</u>	<u>571</u>	<u>1,727</u>

### 9. Debtors

	2025 €	2024 €
Trade debtors	33,768	36,095
	<u>33,768</u>	<u>36,095</u>

### 10. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	20,708	18,590
Taxation	2,958	-
Grant received in advance	61,816	62,916
	<u>85,482</u>	<u>81,506</u>

## Cooler Community Employment & Development Scheme CLG

### NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 7 March 2025

<b>11. Taxation</b>	<b>2025</b>	2024
	€	€
<b>Creditors:</b>		
PAYE	<b>2,958</b>	-
	<u>          </u>	<u>          </u>

#### 12. 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 period 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 € 1.

#### 13. Capital commitments

The company had no material capital commitments at the financial period-ended 7 March 2025.

#### 15. Post-Balance Sheet Events

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

#### 16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 January 2026.