

Company Number: 377210

Lisacul Childcare CLG
Annual Report and Financial Statements
for the financial year ended 30 June 2025

Moran McNamara
Chartered Accountants & Statutory Auditors
North West Business & Technology Park
Castlecarra Road
Carrick on Shannon
Leitrim
N41T2W6

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Lisacul Childcare CLG
DIRECTORS AND OTHER INFORMATION

Directors	Tom Coppinger Elizabeth Cottuli Colette Saunders
Company Secretary	Elizabeth Cottuli
Company Number	377210
Charity Number	20035495
Registered Office and Business Address	Lisacul Castlereah Roscommon Ireland
Auditors	Moran McNamara Chartered Accountants & Statutory Auditors North West Business & Technology Park Castlecarra Road Carrick on Shannon Leitrim N41T2W6
Bankers	Allied Irish Bank Castlereah Roscommom

Lisacul Childcare CLG

DIRECTORS' REPORT

for the financial year ended 30 June 2025

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

Principal Activity and Review of the Business

The company is a charity and not for profit organisation and is regulated by the Charity Regulator. The principal activity of the company continues to be the provision of a childcare service to the local community in the Lisacul area.

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

There has been no significant change in these activities during the financial year ended 30 June 2025.

Risks and uncertainties:

The directors are closely monitoring the risks and uncertainties associated with the company including rising costs, staff shortages in the childcare sector and heavy reliance on government funding.

The company is currently operating at full capacity for 2025 and into 2026 is looking very promising with a waiting list from parents wanting extra days from the childcare service. Going forward we have children enrolled up to 2029-2030. The funding for the company has continued from Pobal during 2025/2026 and the directors are confident that funding will continue at the same level for the rest of 2026 and into 2027.

The general impact of any uncertainties with rising costs, staff shortages and reliance on government funding may present some risks which cannot be quantified at the time of approval of the financial statements but the directors are confident they have the funding and income to meet the future obligations of the company as they arise.

Financial Results

The (deficit)/surplus for the financial year after providing for depreciation amounted to €(1,526) (2024 - €8,521).

At the end of the financial year, the company has assets of €159,379 (2024 - €163,808) and liabilities of €23,992 (2024 - €26,895). The net assets of the company have decreased by €(1,526).

Directors and Secretary

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

Tom Coppinger
Elizabeth Cottuli
Colette Saunders

The secretary who served throughout the financial year was Elizabeth Cottuli.

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

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, Moran McNamara, continue in office in accordance with section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Lisacul Childcare CLG
DIRECTORS' REPORT

for the financial year ended 30 June 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 Lisacul, Castlerea, Roscommon.

Signed on behalf of the board



Tom Coppinger
Director

30 January 2026



Elizabeth Cottuli
Director

30 January 2026

Lisacul Childcare CLG
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 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.

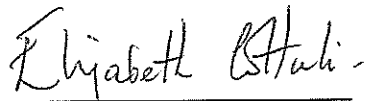
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined 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



Tom Coppinger
Director

30 January 2026



Elizabeth Cottuli
Director

30 January 2026

INDEPENDENT AUDITOR'S REPORT to the Members of Lisacul Childcare CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Lisacul Childcare CLG ('the company') for the financial year ended 30 June 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity 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 30 June 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", 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 6 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 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 Lisacul Childcare 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 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 located on the IAASA's website at: 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.



Declan McNamara FCCA

for and on behalf of

MORAN MCNAMARA

Chartered Accountants & Statutory Auditors

North West Business & Technology Park

Castlecarra Road

Carrick on Shannon

Leitrim


N41T2W6

30 January 2026

Lisacul Childcare CLG
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Income		131,438	131,003
Expenditure		<u>(132,964)</u>	<u>(122,482)</u>
(Deficit)/surplus for the financial year		<u>(1,526)</u>	<u>8,521</u>
Total comprehensive income		<u><u>(1,526)</u></u>	<u><u>8,521</u></u>

Approved by the board on 30 January 2026 and signed on its behalf by:



Tom Coppinger
Director




Elizabeth Cottuli
Director

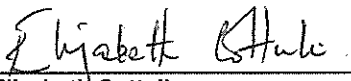
Lisacul Childcare CLG
BALANCE SHEET
as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	15,598	20,038
Current Assets			
Debtors	10	874	920
Cash and cash equivalents		142,907	142,850
		143,781	143,770
Creditors: amounts falling due within one year	11	(14,345)	(12,424)
Net Current Assets		129,436	131,346
Total Assets less Current Liabilities		145,034	151,384
amounts falling due after more than one year	12	(9,647)	(14,471)
Net Assets		135,387	136,913
Reserves			
Income and expenditure account		135,387	136,913
Equity attributable to owners of the company		135,387	136,913

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 30 January 2026 and signed on its behalf by:


Tom Coppinger
Director


Elizabeth Cottuli
Director

Lisacul Childcare CLG
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Retained surplus	Total
	€	€
At 1 July 2023	128,392	128,392
Surplus for the financial year	<u>8,521</u>	<u>8,521</u>
At 30 June 2024	136,913	136,913
Deficit for the financial year	<u>(1,526)</u>	<u>(1,526)</u>
At 30 June 2025	<u><u>135,387</u></u>	<u><u>135,387</u></u>

Lisacul Childcare CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Lisacul Childcare CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 377210. The registered office of the company is Lisacul, Castlerea, Roscommon, Ireland 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 June 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.

Income

Turnover comprises the invoice value of childcare fees. It also comprises of government funding, donations and fundraising received during the year.

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	-	10% Straight line
Fixtures, fittings and equipment	-	15% 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.

Trade and other debtors

Trade and other debtors are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are stated at cost.

Taxation

The company is a registered charity and also has tax exemption status under Section 207 of the Taxes Consolidation Act 1997 and is exempted from corporation tax with the Revenue Commissioners. The company's registered charity number is 20035495 and it's CHY (Revenue) number is 12254

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.

Lisacul Childcare CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

3. Significant accounting judgements and key sources of estimation uncertainty

Judgements

The directors consider the accounting assumptions below to be its significant accounting judgements:

Going concern:

The directors consider it appropriate to prepare the financial statements on a going concern basis and set out details of this information in note 5 to these financial statements.

Depreciation of fixed assets and grant amortisation is the key source of estimation used.

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.

5. Going concern

The directors have assessed a period of 12 months from the date of approving the financial statements with regard to the appropriateness of the going concern assumption in preparing the financial statements.

The company realised a deficit of €1,526 during the current financial period. The funding has continued from Pobal during the year for the childcare facility and the directors have confirmed that they do not envisage any change in core funding from Pobal going forward into 2026 and 2027. The demand for the service remains strong and currently the childcare facility is operating at full capacity and has a waiting list from parents wanting extra days for the childcare service. The childcare facility has children enrolled up to 2029/2030 at present.

For these reasons they expect the company to have adequate resources to continue in operational existence for the foreseeable future from the date of approval of these financial statements and they continue to adopt the going concern basis in the preparation of the financial statements.

6. 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.

7. Operating (deficit)/surplus	2025	2024
	€	€
Operating (deficit)/surplus is stated after charging/(crediting):		
Depreciation of tangible assets	5,198	5,103
Amortisation of Government grants	(4,824)	(4,824)
	<u> </u>	<u> </u>

8. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

The key management personnel are the directors of the company and they perform their duties on a voluntary basis without being paid remuneration.

The number of employees whose total benefits (excluding employer pension costs) for the reporting period fell within each band of €10,000 from €60,000 upwards an overall figure for total pension contributions is Nil.

	2025	2024
	Number	Number
Childcare	<u> </u> 5	<u> </u> 5

Lisacul Childcare CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 July 2024	48,238	6,311	54,549
Additions	-	758	758
At 30 June 2025	<u>48,238</u>	<u>7,069</u>	<u>55,307</u>
Depreciation			
At 1 July 2024	28,944	5,567	34,511
Charge for the financial year	4,824	374	5,198
At 30 June 2025	<u>33,768</u>	<u>5,941</u>	<u>39,709</u>
Net book value			
At 30 June 2025	<u>14,470</u>	<u>1,128</u>	<u>15,598</u>
At 30 June 2024	<u>19,294</u>	<u>744</u>	<u>20,038</u>

10. Debtors

	2025 €	2024 €
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Prepayments	<u>874</u>	<u>920</u>
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11. Creditors

	2025 €	2024 €
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Amounts falling due within one year

Amounts owed to credit institutions	505	606
Trade creditors	269	-
Taxation	4,749	3,796
Accruals	3,198	3,198
Deferred Income	5,624	4,824
	<u>14,345</u>	<u>12,424</u>

The deferred income relates to capital grants from Pobal not spent at 30th June 2025 amounting to €4,824 and Roscommon Childcare Committee - €800 (2024 - €4,824)

12. Creditors

	2025 €	2024 €
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Amounts falling due after more than one year

Government grants (Note 13)	<u>9,647</u>	<u>14,471</u>
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Lisacul Childcare CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

13. Government Grants Deferred	2025 €	2024 €
Capital grants received and receivable		
At 1 July 2024	<u>28,943</u>	<u>28,943</u>
Amortisation		
At 1 July 2024	<u>(14,472)</u>	<u>(9,648)</u>
Amortised in financial year	<u>(4,824)</u>	<u>(4,824)</u>
At 30 June 2025	<u>(19,296)</u>	<u>(14,472)</u>
Net book value		
At 30 June 2025	<u>9,647</u>	<u>14,471</u>
At 1 July 2024	<u>14,471</u>	<u>19,295</u>

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 € 1.

15. Capital commitments

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

16. Contingent liabilities

The financial statements of the company disclose amounts in respect of capital grants it received and amounts amortised in respect of same. If the company fails to comply with conditions as set out in the respective agreements, grant aid may become repayable to the grantors by the company. The directors are satisfied that no such breaches which would necessitate a clawback have occurred.

17. Post-Balance Sheet Events

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

18. Related party transactions

The company did not have any related party transactions to be reported during the financial period.

19. Circular 13/2014 Disclosures

The company is compliant with all relevant circulars (including circular 44/2006) in relation to tax clearance procedures. We undertake that the state's investment is protected and will not be used as security for any other activity without prior consultation and sanction of the parent Department. Grant reporting in line circular 13/2014 requirements and are set out on page 15 (continued) overleaf.

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 January 2026.

