

Raphoe Tidy Towns Company Limited by Guarantee
Annual Report and Financial Statements
for the financial period ended 14 September 2025

Raphoe Tidy Towns Company Limited by Guarantee

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 9
Income and Expenditure Account	10
Balance Sheet	11
Notes to the Financial Statements	12 - 15

Raphoe Tidy Towns Company Limited by Guarantee

DIRECTORS AND OTHER INFORMATION

Directors	Mr Conor Porter (Died 19 August 2025) Mr Mervyn Carter Mr Geoffrey Devenney Mr David Toland
Company Secretary	Mr Geoffrey Devenney
Company Number	344342
Registered Office	Volt House The Diamond Raphoe Co Donegal. F93 TR0X
Business Address	Volt House The Diamond Raphoe Co. Donegal F93 TR0X
Auditors	MCI Chartered Accountants Sentinel House 13 Pump Street Derry BT48 6JG
Bankers	Allied Irish Banks Plc Main Street Ballybofey Co Donegal

Raphoe Tidy Towns Company Limited by Guarantee

DIRECTORS' REPORT

for the financial period ended 14 September 2025

The directors present their report and the audited financial statements for the financial period ended 14 September 2025.

Principal Activity and Review of the Business

The principal activity of the company is to create general awareness and knowledge within the community, of the local environment, culture and heritage. The company continued to operate a community employment programme which provided employment for 19 participants. The company has continued with this worthwhile programme in 2025.

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 14 September 2025.

Financial Results

The (deficit)/surplus for the financial period after providing for taxation amounted to €(1,449) (2024 - €3,890).

At the end of the financial period, the company had assets of €72,726 (2024 - €75,158) and liabilities of €67,405 (2024 - €68,388). The net assets of the company have decreased by €(1,449).

Directors and Secretary

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

Mr Conor Porter (Died 19 August 2025)
Mr Mervyn Carter
Mr Geoffrey Devenney
Mr David Toland

The secretary who served throughout the financial period was Mr Geoffrey Devenney.

Future Developments

The company plans to continue its present activities and current activity levels.

Post Balance Sheet Events

There were no significant post balance sheet events.

Auditors

The auditors, MCI Chartered Accountants, continue in office in accordance with section 383(2) of the Companies Act 2014.

Principal risks and uncertainties

The board of directors is responsible for risk assessment and management within the company. It has in place a documented organisational structure with clearly defined and understood roles and responsibilities. The company is wholly dependent on state grants (which comprised 99% of total income for 2025 - 98% 2024) to enable it to continue to carry out its principal activity. The directors monitor the level of income from grants, on a regular basis, so as to ensure that the company's expenditure does not exceed its income.

Whilst State funding is not guaranteed, and may be subject to change, the directors are not aware of any reasons why State funding should not continue at current funding levels for the foreseeable future.

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.

Raphoe Tidy Towns Company Limited by Guarantee DIRECTORS' REPORT

for the financial period ended 14 September 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 Volt House, The Diamond, Raphoe, Co Donegal., F93 TR0X.

The report of the directors has been prepared taking advantage of the small companies' exemption of the Companies Act 2014.

Signed on behalf of the board

**Mr Geoffrey Devenney
Director**

**Mr David Toland
Director**

10 February 2026

Raphoe Tidy Towns Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 14 September 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 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 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.

Signed on behalf of the board

Mr Geoffrey Devenney
Director

Mr David Toland
Director

10 February 2026

INDEPENDENT AUDITOR'S REPORT

to the Members of Raphoe Tidy Towns Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Raphoe Tidy Towns Company Limited by Guarantee ('the company') for the financial period ended 14 September 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 14 September 2025 and of its deficit 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 4 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 Raphoe Tidy Towns 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.

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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Raphoe Tidy Towns Company Limited by Guarantee

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.

Patrick Gallagher
for and on behalf of
MCI CHARTERED ACCOUNTANTS
Statutory Audit Firm
Sentinel House
13 Pump Street
Derry
BT48 6JG

10 February 2026

Raphoe Tidy Towns Company Limited by Guarantee
INCOME AND EXPENDITURE ACCOUNT
for the financial period ended 14 September 2025

	Notes	2025 €	2024 €
Income		376,441	381,411
Expenditure		(377,890)	(376,996)
(Deficit)/surplus before tax		(1,449)	4,415
Tax on (deficit)/surplus		-	(525)
(Deficit)/surplus for the financial period	9	(1,449)	3,890
Total comprehensive income		(1,449)	3,890

Approved by the board on 10 February 2026 and signed on its behalf by:

Mr Geoffrey Devenney
Director

Mr David Toland
Director

Raphoe Tidy Towns Company Limited by Guarantee

BALANCE SHEET

as at 14 September 2025

	Notes	2025 €	2024 €
Current Assets			
Cash and cash equivalents		72,726	75,158
Creditors: amounts falling due within one year	6	(67,405)	(68,388)
Net Current Assets		<u>5,321</u>	<u>6,770</u>
Total Assets less Current Liabilities		<u>5,321</u>	<u>6,770</u>
Reserves			
Income and expenditure account	9	5,321	6,770
Equity attributable to owners of the company		<u>5,321</u>	<u>6,770</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 10 February 2026 and signed on its behalf by:

Mr Geoffrey Devenney
Director

Mr David Toland
Director

Raphoe Tidy Towns Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 14 September 2025

1. General Information

Raphoe Tidy Towns Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 344342. The registered office of the company is Volt House, The Diamond, Raphoe, Co Donegal., F93 TR0X, Ireland. 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 14 September 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 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 is measured at the fair value of the monies received from the various grant bodies and ad hoc donations and is recognised when the company's right to receive payment has been established.

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 period 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.

3. Period of financial statements

The financial statements are for the 11 month 30 days period ended 14 September 2025.

4. 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.

Raphoe Tidy Towns Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial period ended 14 September 2025

5. Employees

The average monthly number of employees, including directors, during the financial period was 19, (2024 - 20).

	2025 Number	2024 Number
Employees	19	20

6. Creditors
Amounts falling due within one year

	2025 €	2024 €
Taxation	3,745	3,754
Accruals	5,000	8,729
Deferred Income	58,660	55,905
	<u>67,405</u>	<u>68,388</u>

7. Government Grants

Funding Provider	Department of Social Protection
Grant programme	Community Employment Programme
Purpose of grant	Contribution towards participants and supervisors wages and salaries, materials cost and participants development costs.
Total grant	€357,419 (2024: €355,617)
Grant taken to income in period	€357,419 (2024: €355,617)
Cash received in period	€360,144 (2024: €362,200)
Any grant amount deferred or due at period end	€47,910 (2024: €45,185)
Expenditure	€357,419 (2024: €355,617)
Term	1 year
Received period ended	14 September 2025
Capital grant	Nil
Restriction on use	Support for participants and supervisors wages and salaries, materials cost and participants development costs.
Tax clearance	Yes

Raphoe Tidy Towns Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial period ended 14 September 2025

Funding provider	Pobal
Sponsoring government department	The Department of Rural and Community Development and the Gaeltacht
Grant programme	Community Services
Purpose of grant	Tidy Towns Grant
Total grant	€2,000 (2024: €2,000)
Grant taken to income in period	€2,000 (2024: €2,000)
Cash received in period	€2,000 (2024: €2,000)
Any grant amount deferred or due at period end	Nil
Expenditure	€2,000 (2024: €2,000)
Term	1 year
Received period ended	14 September 2025
Capital grant	Nil
Restriction on use	Support for expenditure on shrubs, tree planting and keeping the approach roads into Raphoe litter free
Tax clearance	Yes
Funding Provider	Donegal County Council
Sponsoring government department	The Department of Housing, Local Government and Heritage
Grant programme	Heritage Town Supports
Purpose of the grant	Expenditure on the community area
Total grant	€13,220 (2024: €16,996)
Grant taken to income in the period	€13,220 (2024: €16,996)
Cash received in the period	€13,250 (2024: €15,920)
Any grant amount deferred or due at period end	€10,750 (2024: €10,720)
Term	1 year
Received period ended	14 September 2025
Capital grant	Nil
Restriction on use	Support for expenditure on shrubs, tree planting and keeping the approach roads into Raphoe litter free.
Tax clearance	Yes

8. Status

The company is limited by guarantee and does not have a share capital. At 14 September 2025, the company had 3 members (2024 - 4), whose guarantee is limited to €1 each. The guarantee continues for one year after individual membership ceases.

Raphoe Tidy Towns Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial period ended 14 September 2025

9. Income Statement

	2025	2024
	€	€
At 16 September 2024	6,770	2,880
(Deficit)/surplus for the financial period	(1,449)	3,890
	<u>6,770</u>	<u>3,890</u>
At 14 September 2025	<u>5,321</u>	<u>6,770</u>

10. Capital commitments

The company had no material capital commitments at the financial period-ended 14 September 2025.

11. Related party transactions

The company paid expenses totalling €600 (2024: €450) to the directors during the period.

12. Controlling interest

The company is under the control of its members.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 February 2026.