

The Grace O'Malley Foundation
Annual Report and Unaudited Financial Statements
for the financial year ended 31 July 2025

Lalor & Company
Church Street
Wicklow
Co Wicklow
Republic of Ireland

Company Number: 565967
Charity Number: 20104511

The Grace O'Malley Foundation
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The Grace O'Malley Foundation
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Blaise O'Hara Aislin McGuckin Clodagh Blake
Company Secretary	Blaise O'Hara
Charity Number	20104511
Company Registration Number	565967
Registered Office	Farranseer, Cornafean Co Cavan H12 KR80 Ireland
Principal Address	Faranseer Cornafean Co Cavan H12 KR80 Ireland
Accountants	Lalor & Company Church Street Wicklow Co Wicklow Republic of Ireland

The Grace O'Malley Foundation DIRECTORS' ANNUAL REPORT

for the financial year ended 31 July 2025

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 July 2025.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of The Grace O'Malley Foundation present a summary of its purpose, governance, activities, achievements and finances for the financial year 2025.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

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

Principal Activity

To benefit the elderly community living in the county of Dublin and the surrounding areas through the provision of practical and financial aids including heating and mobility grants, stair lifts and wheelchairs

Financial Results

At the end of the financial year the company had gross assets of €86,810 (2024 - €83,943) and gross liabilities of €4,797 (2024 - €4,797). The net assets of the company have increased by €2,867.

Directors and Secretary

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

Blaise O'Hara
Aislin McGuckin
Clodagh Blake

The secretary who served throughout the financial year was Blaise O'Hara.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. The Grace O'Malley Foundation subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Compliance Statement

The directors are responsible for securing the company's compliance with its relevant obligations (compliance with both company and tax law) and with respect to each of the following three items, we confirm that it has been done. We confirm:"

- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- a review of such arrangements and structures has taken place during the year

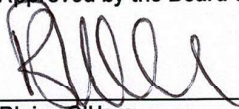
The Grace O'Malley Foundation
DIRECTORS' ANNUAL REPORT

for the financial year ended 31 July 2025

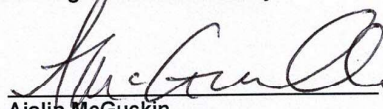
Accounting Records

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 Farranseer, Cornafean, Co Cavan, H12 KR80.

Approved by the Board of Directors on 25 March 2026 and signed on its behalf by:



Blaise O'Hara
Director



Aislin McGuckin
Director

The Grace O'Malley Foundation
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 July 2025

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in 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 net income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

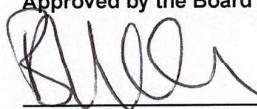
In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 operation.

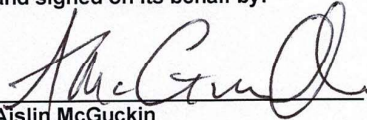
The directors confirm that they have complied with the above requirements in preparing the financial statements.

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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014. 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.

Approved by the Board of Directors on 25 March 2026 and signed on its behalf by:



Blaise O'Hara
Director



Aislin McGuckin
Director

**The Grace O'Malley Foundation
ACCOUNTANTS' REPORT
to the Board of Directors on the unaudited financial statements of The Grace
O'Malley Foundation for the financial year ended 31 July 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the Company for the financial year ended 31 July 2025 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes from the Company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of The Grace O'Malley Foundation, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Grace O'Malley Foundation and state those matters that we have agreed to state to the Board of Directors of The Grace O'Malley Foundation, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Grace O'Malley Foundation and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that The Grace O'Malley Foundation has kept proper accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Grace O'Malley Foundation. You consider that The Grace O'Malley Foundation is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of The Grace O'Malley Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

LALOR & COMPANY
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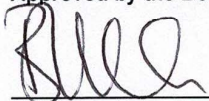
25 March 2026

The Grace O'Malley Foundation
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
for the financial year ended 31 July 2025

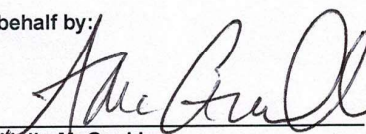
	Notes	Unrestricted Funds 2025 €	Total Funds 2025 €	Unrestricted Funds 2024 €	Total Funds 2024 €
Incoming Resources					
Voluntary Income	3.1	7,950	7,950	51,572	51,572
Activities for generating funds	3.2	42,775	42,775	-	-
Total incoming resources		50,725	50,725	51,572	51,572
Resources Expended					
Raising funds	4.1	5,321	5,321	4,417	4,417
Charitable activities	4.2	42,537	42,537	25,666	25,666
Total Resources Expended		47,858	47,858	30,083	30,083
Net incoming/outgoing resources before transfers		2,867	2,867	21,489	21,489
Gross transfers between funds		-	-	-	-
Net movement in funds for the financial year		2,867	2,867	21,489	21,489
Reconciliation of funds:					
Total funds beginning of the year	10	79,146	79,146	57,657	57,657
Total funds at the end of the year		82,013	82,013	79,146	79,146

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 25 March 2026 and signed on its behalf by:



Blaise O'Hara
Director



Aislin McGuckin
Director

The Grace O'Malley Foundation
BALANCE SHEET
as at 31 July 2025

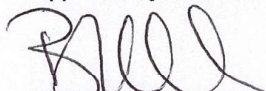
	Notes	2025 €	2024 €
Current Assets			
Debtors	6	219	219
Cash at bank and in hand	7	86,591	83,724
		<u>86,810</u>	<u>83,943</u>
Creditors: Amounts falling due within one year	8	(4,797)	(4,797)
Net Current Assets		<u>82,013</u>	<u>79,146</u>
Total Assets less Current Liabilities		<u>82,013</u>	<u>79,146</u>
Funds			
General fund (unrestricted)		82,013	79,146
Total funds	10	<u>82,013</u>	<u>79,146</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.

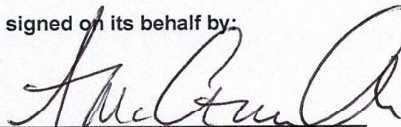
We, as Directors' of The Grace O'Malley Foundation, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its surplus or deficit for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the Board of Directors on 25 March 2026 and signed on its behalf by:



Blaise O'Hara
Director



Aislin McGuckin
Director

The Grace O'Malley Foundation
STATEMENT OF CASH FLOWS
for the financial year ended 31 July 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Net movement in funds		<u>2,867</u>	<u>21,489</u>
		2,867	21,489
Movements in working capital:			
Movement in debtors		<u>-</u>	<u>(13)</u>
		-	(13)
Cash generated from operations		<u>2,867</u>	<u>21,476</u>
		2,867	21,476
Net increase in cash and cash equivalents		2,867	21,476
Cash and cash equivalents at the beginning of the year		83,724	62,248
		<u>83,724</u>	<u>62,248</u>
Cash and cash equivalents at the end of the year	7	<u>86,591</u>	<u>83,724</u>

The Grace O'Malley Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. GENERAL INFORMATION

The Grace O'Malley Foundation is a company limited by guarantee incorporated in Ireland. The registered office of the company is Farransee, Cornafean, Co Cavan, H12 KR80, Ireland which is also the principal place of business of the company. 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 charity's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 July 2021 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Income from charitable activities

Income from charitable activities include income from Fundraising Activities

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The Grace O'Malley Foundation is a registered charity and is therefore exempt from corporation tax.

3. INCOME				
3.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2025	2024
	€	€	€	€

The Grace O'Malley Foundation
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

	Donations			7,950	-	7,950	51,572
				<u>7,950</u>	<u>-</u>	<u>7,950</u>	<u>51,572</u>
3.2	OTHER TRADING ACTIVITIES			Unrestricted Funds	Restricted Funds	2025	2024
				€	€	€	€
	Other trading activities			42,775	-	42,775	-
				<u>42,775</u>	<u>-</u>	<u>42,775</u>	<u>-</u>
4.	EXPENDITURE						
4.1	RAISING FUNDS			Direct Costs	Other Costs	Support Costs	2025
				€	€	€	€
	General Overheads			-	-	5,321	5,321
				<u>-</u>	<u>-</u>	<u>5,321</u>	<u>5,321</u>
4.2	CHARITABLE ACTIVITIES			Direct Costs	Other Costs	Support Costs	2025
				€	€	€	€
	Charity Lunch			-	17,258	-	17,258
	Grants			-	25,279	-	25,279
				<u>-</u>	<u>42,537</u>	<u>-</u>	<u>42,537</u>
				<u>-</u>	<u>42,537</u>	<u>-</u>	<u>42,537</u>
4.3	SUPPORT COSTS					Cost of Raising Funds	2025
						€	€
	Support Cost category 3					3,774	3,774
	Support Costs 1					1,448	1,448
	Support Costs 3					99	99
						<u>5,321</u>	<u>5,321</u>
						<u>5,321</u>	<u>5,321</u>
5.	ANALYSIS OF SUPPORT COSTS						
		Basis of Apportionment				2025	2024
						€	€
	Support Cost category 3					3,774	3,759
	Support Costs 1	Support				1,448	566
	Support Costs 3	Support				99	92
						<u>5,321</u>	<u>4,417</u>
						<u>5,321</u>	<u>4,417</u>
6.	DEBTORS					2025	2024
						€	€
	Prepayments					219	219
						<u>219</u>	<u>219</u>
7.	CASH AND CASH EQUIVALENTS					2025	2024
						€	€
	Cash and bank balances					86,591	83,724
						<u>86,591</u>	<u>83,724</u>

continued

The Grace O'Malley Foundation
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

8. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Accruals	<u>4,797</u>	<u>4,797</u>

9. RESERVES	2025	2024
	€	€
At the beginning of the year	79,146	57,657
Surplus for the financial year	<u>2,867</u>	<u>21,489</u>
At the end of the year	<u>82,013</u>	<u>79,146</u>

10. FUNDS		
10.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds	Total Funds
	€	€
At 1 August 2023	57,657	57,657
Movement during the financial year	<u>21,489</u>	<u>21,489</u>
At 31 July 2024	79,146	79,146
Movement during the financial year	<u>2,867</u>	<u>2,867</u>
At 31 July 2025	<u>82,013</u>	<u>82,013</u>

10.2 ANALYSIS OF MOVEMENTS ON FUNDS	Balance	Income	Expenditure	Transfers	Balance
	1 August			between	31 July
	2024			funds	2025
	€	€	€	€	€
Unrestricted funds					
The Grace O'Malley Foundation	<u>79,146</u>	<u>50,725</u>	<u>47,858</u>	-	<u>82,013</u>
Total funds	<u>79,146</u>	<u>50,725</u>	<u>47,858</u>	-	<u>82,013</u>

10.3 ANALYSIS OF NET ASSETS BY FUND	Current assets	Current liabilities	Total
	€	€	€
Unrestricted general funds	<u>86,810</u>	<u>(4,797)</u>	<u>82,013</u>
	<u>86,810</u>	<u>(4,797)</u>	<u>82,013</u>

11. STATUS

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

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 year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and 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.

The Grace O'Malley Foundation
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

12. POST-BALANCE SHEET EVENTS

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

13. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 25 March 2026.