

**Company registration number: 367239 (Ireland)**

**Midwest Cavan Community Employment CLG  
(A Company Limited by Guarantee and not having Share Capital)**

**Financial statements**

**for the financial year ended 12 December 2025**

**Midwest Cavan Community Employment CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

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**Midwest Cavan Community Employment CLG**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Martina McManus Clive Magee Teresa McCaffrey Thomas McKiernan Andrew Tully Martin Conroy Kieran Fitzpatrick
<b>Secretary</b>	Teresa McCaffrey
<b>Company number</b>	367239 (Ireland)
<b>Registered office</b>	Killeshandra Resource Centre Main Street Killeshandra Co. Cavan
<b>Auditor</b>	Burke Accountants (Belturbet) ULC Chartered Certified Accountants Statutory Auditors Main Street Belturbet Co. Cavan
<b>Bankers</b>	AIB Bank 31 Main Street Ballinamore Co. Leitrim

**Midwest Cavan Community Employment CLG**  
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**Directors report**

The directors present their annual report and the audited financial statements of the company for the financial year ended 12 December 2025.

**Directors**

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

Martina McManus  
Clive Magee  
Teresa McCaffrey  
Thomas McKiernan  
Andrew Tully  
Martin Conroy  
Kieran Fitzpatrick

Teresa McCaffrey held the position of company secretary during the year.

**Principal activities**

The principal activity of the company is the administration and implementation of a community employment scheme in the mid-west Cavan region. The company is funded by the Department of Social Protection.

**Financial results**

The deficit for the financial year amounted to (€1,385) (2024 - €603 ). At the end of the financial year, the company had assets of €80,559 (2024 - €76,026) and liabilities of €79,015 (2024 - €73,097).

**Post balance sheet events**

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

**Principal risks and uncertainties**

In common with other not-for-profit companies in the sector, the company is heavily dependent upon continued funding from the Department of Social Protection. The scheme is approved and renewed on an annual basis and while there is a reasonable expectation that grant funding will continue there are no formal long term agreements in place. To mitigate against this risk the directors monitor the company's financial position constantly to ensure that the necessary funds are available for planned expenditure and the company's commitments as they fall due.

**Likely future developments**

The directors are not expecting to make any significant changes in the nature of the company or how it operates in the near future.

**Going concern**

After making enquiries the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**Research and development**

We, the directors of the company who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware, that:

**Midwest Cavan Community Employment CLG**  
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**Directors report (continued)**

**Accounting records**

The directors acknowledge their responsibilities under Section 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company. They discharge this responsibility by ensuring that adequate company resources are allocated to the task. The books of account are kept at the Registered Office.

**Relevant audit information**

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

**Auditors**

In accordance with Section 383(2) of the Companies Act 2014, the auditors, Burke Accountants (Belturbet) Unlimited Company, will continue in office.

This report was approved by the board of directors on 17 February 2026 and signed on behalf of the board by:



**Teresa McCaffrey**  
**Director**



**Kieran Fitzpatrick**  
**Director**

**Midwest Cavan Community Employment CLG**  
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**Directors responsibilities statement**

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 the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Ireland" (Generally Accepted Accounting Practice in Ireland). 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 and then apply them consistently;
- make judgments 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 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.

On behalf of the board



**Teresa McCaffrey**  
**Director**



**Kieran Fitzpatrick**  
**Director**

**Date: 17 February 2026**

**Independent auditor's report to the members of  
Midwest Cavan Community Employment CLG**

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

**Opinion**

We have audited the financial statements of Midwest Cavan Community Employment CLG for the year ended 12 December 2025 which comprise the income and expenditure account, the balance sheet, statement of changes in equity and related notes, including a 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 Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued 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 12 December 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been 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 further described 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 the financial statements in Ireland, including the Irish Auditing and Accounting Supervisory Authority ("IAASA") Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 9 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.

**Emphasis of matter - going concern**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of disclosures made in note 10 to the financial statements concerning the company's ability to continue as a going concern. The company's ability to continue in operation is heavily dependent on government funding. These conditions, along with the other matters explained in note 10 indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include adjustments that would result if the company was unable to continue as a going concern.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 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.

**Independent auditor's report to the members of  
Midwest Cavan Community Employment CLG (continued)**

**Opinion on other matters prescribed by Companies Act 2014**

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 financial statements are in agreement with the accounting records.

**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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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 on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have 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.

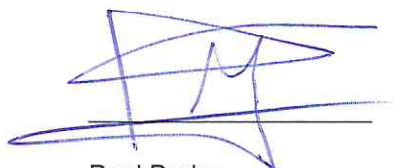
A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

<https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our audit report.

**The purpose of our audit work and to whom we owe our responsibilities**

This 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 that we are required to state to them in the audit report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

**Independent auditor's report to the members of  
Midwest Cavan Community Employment CLG (continued)**



Paul Burke

For and on behalf of  
Burke Accountants (Belturbet) ULC  
Chartered Certified Accountants  
Statutory Auditors  
Main Street  
Belturbet  
Co. Cavan

**17 February 2026**

**Midwest Cavan Community Employment CLG**  
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**Income and expenditure account**  
**Financial year ended 12 December 2025**

	Note	2025 €	2024 €
<b>Income</b>	<b>4</b>	474,322	466,420
Cost of sales		(449,477)	(444,850)
<b>Gross income</b>		<u>24,845</u>	<u>21,570</u>
Administrative expenses		(26,230)	(22,173)
<b>Operating loss</b>		<u>(1,385)</u>	<u>(603)</u>
<b>Loss before taxation</b>		<u>(1,385)</u>	<u>(603)</u>
Tax on loss on ordinary activities		-	-
<b>Deficit for the financial year</b>		<u><u>(1,385)</u></u>	<u><u>(603)</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 11 to 16 form part of these financial statements.

**Midwest Cavan Community Employment CLG**  
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**Balance sheet**  
**As at 12 December 2025**

	Note	2025 €	€	2024 €	€
<b>Current assets</b>					
Debtors	6	19,343		18,760	
Cash at bank and in hand		61,216		57,266	
		80,559		76,026	
<b>Creditors: amounts falling due within one year</b>	7	(79,015)		(73,097)	
<b>Net current assets</b>			1,544		2,929
<b>Total assets less current liabilities</b>			1,544		2,929
<b>Net assets</b>			1,544		2,929
<b>Capital and reserves</b>					
Income and expenditure account	8		1,544		2,929
<b>Members funds</b>			1,544		2,929

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements were approved by the Board of Directors on 17 February 2026 and authorised for issue on 17 February 2026. They were signed on its behalf by:



**Teresa McCaffrey**  
**Director**



**Kieran Fitzpatrick**  
**Director**

The notes on pages 11 to 16 form part of these financial statements.

**Midwest Cavan Community Employment CLG**  
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**Statement of changes in equity**  
**Financial year ended 12 December 2025**

	Income and expenditure account €	Total  €
<b>At 13 December 2023</b>	3,532	3,532
Deficit for the financial year	(603)	(603)
<b>Total comprehensive income for the financial year</b>	(603)	(603)
 <b>At 13 December 2024 and 16 December 2023</b>	 2,929	 2,929
Deficit for the financial year	(1,385)	(1,385)
<b>Total comprehensive income for the financial year</b>	(1,385)	(1,385)
 <b>At 12 December 2025</b>	 1,544	 1,544

**Midwest Cavan Community Employment CLG**  
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**Notes to the financial statements**  
**Financial year ended 12 December 2025**

**1. General information**

Midwest Cavan Community Employment CLG is primarily engaged in the administration and implementation of a community employment scheme in the mid-west Cavan region. The company's registered office is Killeshandra Resource Centre, Main Street, Killeshandra, Co. Cavan, . The company is a private company limited by guarantee and is registered in the Republic of Ireland.

**Midwest Cavan Community Employment CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 12 December 2025**

**2. Accounting policies**

**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 year ended 12 December 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 are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as adapted by Section 1A of FRS 102 and the Companies Act 2014.

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.

The financial statements are prepared in Euro, which is the functional currency of the entity.

**Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

**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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the balance sheet, bank overdrafts are shown within creditors.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Employee benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**Midwest Cavan Community Employment CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 12 December 2025**

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

**3. Limited by guarantee**

Midwest Cavan Community Employment CLG is a company limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

**4. Income**

Income arises from:

	<b>2025</b>	2024
	€	€
Grants	469,022	460,020
Sponsors' contributions	5,300	6,400
	<u>474,322</u>	<u>466,420</u>

The whole of the income is attributable to the principal activity of the company wholly undertaken in Ireland.

**Midwest Cavan Community Employment CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 12 December 2025**

**5. Employees**

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	<b>2025</b>	2024
	<b>Number</b>	Number
Administrative	1	1
Participants	25	25
	<u>26</u>	<u>26</u>

All directors act in a voluntary capacity.

**6. Debtors**

	<b>2025</b>	2024
	€	€
Trade debtors	17,543	18,760
Other debtors	1,800	-
	<u>19,343</u>	<u>18,760</u>

**7. Creditors: amounts falling due within one year**

	<b>2025</b>	2024
	€	€
Tax and social insurance:		
PAYE and social welfare	980	-
Accruals	78,035	73,097
	<u>79,015</u>	<u>73,097</u>

**8. Equity Reserves**

	<b>Income and expenditure account</b>	<b>Total</b>
	€	€
<b>At 16 December 2023</b>	2,929	2,929
Deficit for the financial year	(1,385)	(1,385)
<b>At 12 December 2025</b>	<u>1,544</u>	<u>1,544</u>

**Midwest Cavan Community Employment CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 12 December 2025**

**9. Ethical standards**

In common with many other companies of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

**10. Going concern**

As described in the directors' report on page 2 - 3, the company is involved in the administration and implementation of a community employment scheme. The company's activities are financed mainly by grant aid from the Department of Social Protection. In the year ended 12 December 2025 grants received in the sum of €469,022 accounted for 99% of the total income.

The company has received written confirmation from the Department of Social Protection stating that the scheme has been approved until December 2026 but no assurances are available in relation to periods after this date.

The directors are of the opinion that the company would be unable to continue in operational existence without the continued financial support of the Department of Social Protection.

The company incurred a deficit of €1,385 in the year ended 12 December 2025. The company's assets exceeded its liabilities by €1,544 at the year end.

The directors are confident that the company will be able to operate within its current banking facilities and credit limits. The directors are not aware of any reason why the company's existing banking facilities would not be renewed.

The above circumstances create material uncertainties over the future of the company, however, after making enquiries and considering the uncertainties, the directors have a reasonable expectation that the company will continue to receive adequate financial support from the Department of Social Protection to allow the company to continue in operational existence in the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the financial statements for the year.

**11. Income and Expenditure Account**

The Directors have availed of the provisions of section 291(5) of the Companies Act 2014 to use a format for the financial statements that better describes the activities of a company not trading for a profit. The main change is the replacement of the title 'Profit and Loss' with the title 'Income and Expenditure' and consequential changes in the description of certain items to be consistent with the descriptions appropriate to the not-for-profit sector.

**12. Taxation**

The company is exempt from Corporation Tax under section 226 (1)(b) of the Taxes Consolidation Act 1997.

**Midwest Cavan Community Employment CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 12 December 2025**

**13. State funding**

**Name of grantor:** Department of Social Protection

**Name of grant:** Department of Social Protection (DSP) Community Employment (CE) Scheme Programme

**Purpose of grant:** The purpose of the grant is to enhance the employability and mobility of disadvantaged and unemployed persons by providing work experience and training opportunities for them within their communities.

**Accounting for grants:**

Term of grant:	The scheme is renewed on an annual basis.
Total grant awarded in the year:	469,022
Total grant taken to income in the year:	469,022
Grant due at the beginning of the period:	18,760
Grant due at the end of the period:	17,543
Advance grant received at the end of the period:	78,035
<b>Capital grant:</b>	Nil
<b>Number of employees whose total employee benefits exceed €60,000:</b>	Nil

**Restrictions:** The grant is used for the payment of costs specifically associated with the operation of the scheme.

**Tax clearance:** Insofar as the directors are aware the company is compliant with relevant circulars including Circular 44/2006 "Tax Clearance Procedures, Grants, Subsidies and Similar Type Payments".

**14. Approval of financial statements**

The board of directors approved these financial statements for issue on 17 February 2026.