

**Company registration number: 464944**

**Clifden Community Playschool Company Limited by Guarantee**

**Unaudited financial statements**

**for the financial year ended 31 August 2025**

# Clifden Community Playschool Company Limited by Guarantee

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**Clifden Community Playschool Company Limited by Guarantee  
Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Susan O'Leary Lisa Keane Patricia Dunford Yvonne Croal
<b>Secretary</b>	Lisa Keane
<b>Company number</b>	464944
<b>Registered office</b>	Old Boys School Low road Clifden Co Galway
<b>Business address</b>	Old Boys School Low road Clifden Co Galway
<b>Accountants</b>	Mannion Lochrin & Company Limited Market Street Clifden Co Galway
<b>Bankers</b>	Allied Irish Bank Courthouse Square Clifden Co Galway

# Clifden Community Playschool Company Limited by Guarantee

## Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 August 2025.

### Directors and Secretary

The names of the persons who at any time during the financial year were directors of the company are as follows:

Susan O'Leary  
Lisa Keane  
Patricia Dunford  
Yvonne Croal

The secretary who served throughout the financial year was Lisa Keane.

### Principal activities

The company is responsible for the development, management and operation of a playschool for the local community.

### Financial results

The results for the year are presented in the Income & Expenditure account and the Balance Sheet.

### 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. The company continues to work towards the development of a new playschool building near Clifden Primary School.

### Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

### Events after the end of the reporting period

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

### Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Old Boys School, Low road, Clifden, Co Galway.

This report was approved by the board of directors on ...25.Feb.2026..... and signed on behalf of the board by:

Patricia Dunford  
Director

Lisa Keane  
Director

## **Clifden Community Playschool Company Limited by Guarantee**

### **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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 profit or loss 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 profit or loss 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. 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.

**Clifden Community Playschool Company Limited by Guarantee**

**Accountants' Report to the board of directors  
on the Unaudited financial statements  
of Clifden Community Playschool Company Limited by Guarantee**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the Income and Expenditure account, statement of income and retained earnings, balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's board of directors for our work or for this report.

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

You have acknowledged on the balance sheet for the financial year ended 31 August 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 profit or loss for that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Mannion Lochrin & Company Limited  
Chartered Accountants  
Market Street  
Clifden  
Co Galway

**Clifden Community Playschool Company Limited by Guarantee**

**Income and expenditure account  
Financial year ended 31 August 2025**

	<b>Year ended 31/08/25</b>	<b>Period ended 31/08/24</b>
<b>Note</b>	<b>€</b>	<b>€</b>
Administrative expenses	(169,279)	(156,464)
Other operating income	138,631	151,524
<b>Operating (deficit) / surplus</b>	<u>(30,648)</u>	<u>(4,940)</u>
<b>(Deficit) / Surplus before taxation</b>	<u>(30,648)</u>	<u>(4,940)</u>
Tax on surplus	-	-
<b>(Deficit) / Surplus for the financial year</b>	<u><u>(30,648)</u></u>	<u><u>(4,940)</u></u>

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 9 to 14 form part of these financial statements.**

**Clifden Community Playschool Company Limited by Guarantee**

**Statement of income and retained earnings  
Financial year ended 31 August 2025**

	<b>Year ended 31/08/25 €</b>	<b>Period ended 31/08/24 €</b>
(Deficit) / Surplus for the financial year	(30,648)	(4,940)
<b>Retained earnings at the start of the financial year</b>	<u>107,756</u>	<u>112,696</u>
<b>Retained earnings at the end of the financial year</b>	<u><u>77,108</u></u>	<u><u>107,756</u></u>

**Clifden Community Playschool Company Limited by Guarantee**

**Balance sheet  
As at 31 August 2025**

	Note	31/08/25 €	€	31/08/24 €	€
<b>Fixed assets</b>					
Tangible assets	7	37,900		34,444	
			37,900		34,444
<b>Current assets</b>					
Debtors	8	448		90	
Cash at bank and in hand		62,636		89,627	
		63,084		89,717	
<b>Creditors: amounts falling due within one year</b>	9	(23,876)		(16,405)	
<b>Net current assets</b>			39,208		73,312
<b>Total assets less current liabilities</b>			77,108		107,756
<b>Net assets</b>			77,108		107,756
<b>Capital and reserves</b>					
Income and Expenditure account			77,108		107,756
<b>Members funds</b>			77,108		107,756

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Clifden Community Playschool Company Limited by Guarantee state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- 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 profit or loss 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.

**The notes on pages 9 to 14 form part of these financial statements.**

**Clifden Community Playschool Company Limited by Guarantee**

**Balance sheet (continued)  
As at 31 August 2025**

These financial statements were approved by the board of directors on .....<sup>25 Feb 2026</sup> and signed on behalf of the board by:

Patricia Dunford  
Director

Lisa Keane  
Director

**The notes on pages 9 to 14 form part of these financial statements.**

## Clifden Community Playschool Company Limited by Guarantee

### Notes to the financial statements Financial year ended 31 August 2025

#### 1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Old Boys School, Low road, Clifden, Co Galway.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 3. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

##### Tangible assets

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

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

New Playschool	- 0%	straight line
Fittings fixtures and equipment	- 20%	straight line
Leasehold improvements	- 12.5%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

##### Impairment

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.

##### 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.

##### Accounting period

The accounting period is for a 12 month period from 1 September 2024 to 31 August 2025. The comparative accounting period is for a 14 month period from 1 July 2023 to 31 August 2024. This arises due to a change in the financial year end.

**Clifden Community Playschool Company Limited by Guarantee**

**Notes to the financial statements (continued)  
Financial year ended 31 August 2025**

**4. Limited by guarantee**

The company is limited by guarantee and 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.

**5. Staff costs**

The average number of persons employed by the company during the financial year was 5 (2024: 6).

No employee earned in excess of €60,000.

The aggregate payroll costs incurred during the financial year were:

	<b>Year ended 31/08/25</b>	Period ended 31/08/24
	€	€
Wages and salaries	143,766	133,094
	<u>143,766</u>	<u>133,094</u>

**6. Appropriations of profit and loss account**

	<b>31/08/25</b>	31/08/24
	€	€
At the start of the financial year	107,756	112,696
(Deficit)/Surplus for the financial year	(30,648)	(4,940)
<b>At the end of the financial year</b>	<u>77,108</u>	<u>107,756</u>

**Clifden Community Playschool Company Limited by Guarantee**

**Notes to the financial statements (continued)  
Financial year ended 31 August 2025**

**7. Tangible assets**

	Freehold property	Fixtures, fittings and equipment	Leasehold Improvements	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 September 2024	30,109	10,671	3,301	44,081
Additions	4,871	-	-	4,871
<b>At 31 August 2025</b>	<u>34,980</u>	<u>10,671</u>	<u>3,301</u>	<u>48,952</u>
<b>Depreciation</b>				
At 1 September 2024	-	8,811	826	9,637
Charge for the financial year	-	1,002	413	1,415
<b>At 31 August 2025</b>	<u>-</u>	<u>9,813</u>	<u>1,239</u>	<u>11,052</u>
<b>Carrying amount</b>				
<b>At 31 August 2025</b>	<u>34,980</u>	<u>858</u>	<u>2,062</u>	<u>37,900</u>
At 1 September 2024	<u>30,109</u>	<u>1,860</u>	<u>2,475</u>	<u>34,444</u>

**8. Debtors**

	<b>31/08/25</b>	31/08/24
	€	€
Other debtors	448	90
	<u>448</u>	<u>90</u>

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

	<b>31/08/25</b>	31/08/24
	€	€
Amounts owed to credit institutions	617	-
Tax and social insurance:		
PAYE and social welfare	5,063	106
Accruals	2,205	1,895
Deferred income	15,991	14,404
	<u>23,876</u>	<u>16,405</u>

**10. Events after the end of the reporting period**

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

**11. Capital commitments**

The company had no material capital commitments at the financial year-end.

**Clifden Community Playschool Company Limited by Guarantee**

**Notes to the financial statements (continued)  
Financial year ended 31 August 2025**

**12. State Funding**

<b>Agency</b>	<b>Pobal</b>
Government department	Department of Children and Youth Affairs
Grant Programme	AIM Level 7
Purpose of the grant	This grant is used to fund additional staff for children with special needs
Tax clearance	It is compliant with relevant circulars, including circular 44/2006: Tax clearance procedures grants, subsidies and similar type payments.
Total fund	Grant received €13,776 Grant received in current year re 2025/26 <u>€1,476</u> €15,252
Expenditure	€13,776
Fund deferred at financial year end	€1,476 (this relates to 2025/26 grant received in advance)
Received in the financial year	€15,252
Capital Grant	NIL
Restriction on use	Restricted to purpose of grant as stated above
<b>Agency</b>	<b>Pobal</b>
Government department	Department of Children and Youth Affairs
Grant Programme	Core funding
Purpose of the grant	This grant is used to fund the operating costs of the business
Tax clearance	It is compliant with relevant circulars, including circular 44/2006: Tax clearance procedures grants, subsidies and similar type payments.
Total fund	Total fund for the year is €31,208
Expenditure	€31,208
Fund deferred at financial year end	NIL

**Clifden Community Playschool Company Limited by Guarantee**

**Notes to the financial statements (continued)**  
**Financial year ended 31 August 2025**

Received in the financial year	€31,208	
Capital Grant	NIL	
Restriction on use	Restricted to purpose of grant as stated above	
<b>Agency</b>	<b>Pobal</b>	
Government department	Department of Children and Youth Affairs	
Grant Programme	ECCE	
Purpose of the grant	This programme provides early childhood care & education for children of preschool age	
Tax clearance	It is compliant with relevant circulars, including circular 44/2006: Tax clearance procedures grants, subsidies and similar type payments.	
Total fund	Grant received in prior year re 2024/25	€8,611
	Grant received	<u>€73,081</u>
		€81,692
	Grant received in current year re 2025/26	€8,722
Expenditure	€81,692	
Fund deferred at financial year end	€8,722 (this relates to 2025/26 grant received in advance)	
Received in the financial year	€81,803	
Capital Grant	NIL	
Restriction on use	Restricted to purpose of grant as stated above	
<b>Agency</b>	<b>Pobal</b>	
Government department	Department of Children and Youth Affairs	
Grant Programme	National Childcare Scheme (NCS)	
Purpose of the grant	Provides financial support to help parents meet the cost of childcare	
Tax clearance	It is compliant with relevant circulars, including circular 44/2006:	

**Clifden Community Playschool Company Limited by Guarantee**

**Notes to the financial statements (continued)**  
**Financial year ended 31 August 2025**

	Tax clearance procedures grants, subsidies and similar type payments.
Total fund	Total fund for the year is €2,806
Expenditure	€2,806
Fund deferred at financial year end	NIL
Received in the financial year	€2,806
Capital Grant	NIL
Restriction on use	Restricted to purpose of grant as stated above

**13. Approval of financial statements**

The board of directors approved these financial statements for issue on 25 Feb 2026

**Clifden Community Playschool Company Limited by Guarantee**

**The following pages do not form part of the statutory accounts.**

**Clifden Community Playschool Company Limited by Guarantee**

**Detailed income and expenditure account  
Financial year ended 31 August 2025**

	<b>Year ended 31/08/25 €</b>	<b>Period ended 31/08/24 €</b>
<b>Overheads</b>		
<b>Administrative expenses</b>		
Wages and salaries	(143,766)	(133,094)
Staff training	(942)	(1,878)
Insurance	(423)	(446)
Light and heat	(1,534)	(1,500)
Cleaning	(1,543)	(1,679)
Repairs and maintenance	(1,152)	(4,949)
Printing, postage and stationery	(806)	(1,670)
Telephone	(733)	(1,021)
Computer costs	(1,450)	(1,473)
Accountancy fees	(3,004)	-
Auditors remuneration	-	(1,954)
Bank charges	(129)	(152)
General expenses	(4,527)	(3,613)
Play Equipment	(225)	(1,109)
Erasmus expenses	(7,258)	-
Subscriptions	(372)	(511)
Depreciation of tangible assets	(1,415)	(1,415)
	(169,279)	(156,464)
<b>Other operating income</b>		
Government grants recognised directly in income	129,482	131,219
Fee income	2,420	75
Fundraising & donations	936	2,230
Other grant income	5,793	18,000
	138,631	151,524
<b>Operating surplus</b>	(30,648)	(4,940)