

Company Registration Number: 288526 (Eire)  
Charity Registration Number: CHY12964  
Charities Regulatory Authority Registered Number: 20039189

**COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI  
THEORAINN RÁTHAÍOCHTA**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

**J.G. Carlin & Co. Limited**

Chartered Certified Accountants, Statutory Auditors & Tax Advisors

**The Business Centre**

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# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Alastair McKinney Mena Diver Anthony Delap Johnny Coll Anne Marie Blair Carmel Anne O'Rourke Patrick Loughnane Margaret Anne Whoriskey Máirín Uí Fhearraigh	(Appointed 17 September 2024) (Appointed 24 June 2025) (Appointed 24 June 2025)
<b>Secretary</b>	Carmel Anne O'Rourke	
<b>Company Number</b>	288526	
<b>Charity Regulatory Authority Number</b>	20039189	
<b>Registered Charity Number</b>	CHY12964	
<b>Registered Office and Business Address</b>	Meenaniller Derrybeg Co. Donegal	
<b>Auditor</b>	J.G. Carlin & Co. Limited The Business Centre Lisfannon Buncrana Co. Donegal	
<b>Bankers</b>	Allied Irish Bank Main Street Dungloe Co. Donegal  Bank of Ireland Main Street Falcarragh Co. Donegal	
<b>Solicitors</b>	Hartnett Hayes LLP Gweedore Road Dungloe Co. Donegal	

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# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

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# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 30 JUNE 2025**

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The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2014 and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

### **Objectives and activities**

The company's objects and principal activities are the provision of a nursing home premises for charitable purposes at Meenaniller, Derrybeg, Co. Donegal for the current use of the operating company, Bainistíocht Aras Gaoth Dobhair Cuideachta Faoi Theorainn Ráthaíochta, to serve the community of the western region of the county.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

The nursing unit houses 41 beds for dementia and nursing patients with a high average level of occupancy. The company operating the nursing home, Bainistíocht Aras Gaoth Dobhair Cuideachta Faoi Theorainn Ráthaíochta, employed an average of 55 staff (2024 - 53) during the accounting period bringing valuable employment to an area blighted with high levels of unemployment.

### **Financial review**

The company operated at a net expenditure deficit of €12,456 (2024- €3,126) in the accounting period.

Against the uncertainties arising from the government budgetary constraints and insecurities over funding, the company operating the nursing unit, Bainistíocht Aras Gaoth Dobhair Cuideachta Faoi Theorainn Ráthaíochta, continues to be entirely dependent on short term service agreements negotiated on an annual basis with the Health Service Executive. The operating company returned an surplus of €187,315 (2024 - €202,552) in the accounting period

Annual renewal of the Health Service Executive service contract, maintaining high rates of occupancy and control over the existing cost structure, particularly in relation to labour costs, are critical to the company's operational future and financial viability in the light of its restricted income levels and budgetary constraints imposed by government.

#### *Reserves policy*

The trustees strive to maintain surplus reserves where possible to reinforce the working capital requirements of the charity, enhance the future financial viability of the company and assist with providing funding for the nursing unit where considered appropriate by the company directors.

The trustees review the level of reserves to be held annually. The term 'reserve' (unless otherwise indicated) is used to describe that part of the company's funds that are freely available for its general purposes. These were €43,856 as at 30 June 2025 (2024 - €56,312) as reflected in the balance sheet on page 9.

The company's financial position is considered healthy by the directors. The net current assets held as at 30 June 2025 amounted to €43,856 (2024 - €56,312) with cash held in bank accounts amounting to €62,486 (2024 - €62,502). This surplus shows that the company has sufficient liquidity to continue to manage its operations efficiently.

# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2025**

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### **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated under the Companies Act 2014 on 19 June 1998. The company does not have 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 one Euro (€1).

The company has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997 and is exempt from corporation tax.

The objects of the company are charitable in nature with established charitable status (Revenue Commissioners Charity Number CHY12964 and Charities Regulatory Authority Registered Number 20039189). All income is applied solely towards the promotion of the charitable objectives of the company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Alastair McKinney	
Mena Diver	
James Cassidy	(Resigned 31 July 2024)
Anthony Delap	
Declan Kelly	(Resigned 31 July 2024)
Johnny Coll	
Anne Marie Blair	
Cathal Gallagher	(Resigned 18 February 2025)
Carmel Anne O'Rourke	
Patrick Loughnane	(Appointed 17 September 2024)
Margaret Anne Whoriskey	(Appointed 24 June 2025)
Máirín Uí Fhearraigh	(Appointed 24 June 2025)

### *Recruitment and appointment of trustees*

Under the requirements of the company's constitution, one third of the Directors must retire annually by rotation and, where eligible, can offer themselves for re-election.

The board is committed to achieving high standards of governance and are responsible for meeting the company's mission and objectives. Board members do not receive any remuneration or expenses in respect of their services to the charity. All work carried out by the directors is performed on a voluntary basis. There have been no contracts or arrangements entered into during the financial year in which a Board member was materially interested or which were significant in relation to the charity's activities.

### *Organisational structure*

The company has a board of nine directors who meet when considered necessary and are responsible for the strategic direction and policy of the charity.

The day to day administration of the nursing home is carried out by a separate registered charity, Bainistíocht Aras Gaoth Dobhair Cuideachta Faoi Theorainn Ráthaíochta, a company limited by guarantee not having a share capital. The nursing home became operational in July 2004 and employed an average of 55 (2024 - 53) staff in the accounting period to 30 June 2025.

The nursing home premises is currently provided rent free to Bainistíocht Aras Gaoth Dobhair Cuideachta Faoi Theorainn Ráthaíochta.

# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2025**

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### *Induction and training of trustees*

The trustees are already familiar with the practical work of the charity having been involved with the charity for a number of years. New trustees are informed by their fellow board members in relation to:

- The obligations of the trustees,
- The main documents which set out the operational framework for the charity including the company's Constitution,
- Resourcing and the current financial position as set out in the latest published accounts,
- Future plans and objectives.

### **Political donations**

No political contributions were made in the year ended 30 June 2024 and as a result no disclosures are required under the Electoral Act 1997.

### **Accounting records**

The measures taken by the trustees to ensure compliance with the requirements of section 281 to 285 of the Companies Act 2014, regarding proper books of account 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 books of account are maintained at Aras Gaoth Dobhair, Meenaniller, Derrybeg, Co. Donegal.

### **Auditor**

In accordance with the Companies Act 2014, section 383(2), J.G. Carlin & Co. Limited continue in office as auditor of the company.

### **Disclosure of information to auditor**

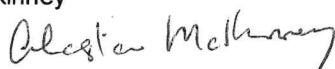
Each of the directors in office at the date of approval of this annual report confirms that:

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

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

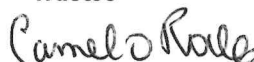
The trustees' report was approved by the Board of Trustees.

Alastair McKinney  
Trustee



27 February 2026

Carmel Anne O'Rourke  
Trustee



# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 30 JUNE 2025**

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The trustees, who are also the directors of Coiste Curam Prainne Gaoth Dobhair Cuideachta Faoi Theorainn Ráthaíochta for the purpose of company law, are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council, as modified by the Charities SORP (FRS 102). 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 or of the company for that financial year and otherwise comply with the Companies Act 2014.


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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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.

By order of the Board of Trustees

Alastair McKinney  
Trustee



27 February 2026

Carmel Anne O'Rourke  
Trustee



# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

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#### Opinion

We have audited the financial statements of Coiste Curam Prainne Gaoth Dobhair Cuideachta Faoi Theorainn Ráthaíochta ('the charity') for the year ended 30 June 2025, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council, as modified by the Charities SORP (FRS 102) *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)*.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 30 June 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, as modified by the Charities SORP (FRS 102); 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 charity 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 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 trustees' 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 charity'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 trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The directors are responsible for the other information in the annual report. 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.

# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

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#### **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 trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the trustees' 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 charity were sufficient to permit the financial statements to be readily and properly audited, and the 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.

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

#### **Responsibilities of trustees for the financial statements**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 the trustees 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 trustees are responsible for assessing the charity'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 intend to liquidate the charitable 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 charity's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

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#### Use of our report

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 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 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.



**James O'Donnell**

**For and on behalf of J.G. Carlin & Co. Limited, Statutory Audit Firm  
Chartered Certified Accountants**

The Business Centre  
Lisfannon  
Buncrana  
Co. Donegal

27 February 2026

# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2025**

	Notes	Unrestricted funds 2025 €	Unrestricted funds 2024 €
<b>Income and endowments from:</b>			
Other income	3	21	11
<b>Total income</b>		<u>21</u>	<u>11</u>
<b>Expenditure on:</b>			
Charitable activities	5	12,477	3,137
<b>Total expenditure</b>		<u>12,477</u>	<u>3,137</u>
<b>Net expenditure and movement in funds</b>		(12,456)	(3,126)
<b>Reconciliation of funds:</b>			
Fund balances at 1 July 2024		56,312	59,438
<b>Fund balances at 30 June 2025</b>		<u>43,856</u>	<u>56,312</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	10		-		-
<b>Current assets</b>					
Cash at bank and in hand		62,486		62,502	
<b>Creditors: amounts falling due within one year</b>	11	<u>(18,630)</u>		<u>(6,190)</u>	
Net current assets			<u>43,856</u>		<u>56,312</u>
<b>The funds of the charity</b>					
Unrestricted funds			<u>43,856</u>		<u>56,312</u>
			<u>43,856</u>		<u>56,312</u>

The accounts were approved by the Trustees on 27 February 2026

Alastair McKinney  
Trustee

*Alastair McKinney*

Company registration number 288526 (Republic of Ireland)

Carmel Anne O'Rourke  
Trustee

*Carmel O'Rourke*

**COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI  
THEORAINN RÁTHAÍOCHTA**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 30 JUNE 2025**

	Notes	2025 €	€	2024 €	€
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	15		(16)		37,963
<b>Net cash generated from investing activities</b>					
			-		-
<b>Net cash generated from financing activities</b>					
			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>					
			(16)		37,963
Cash and cash equivalents at beginning of year					
			62,502		24,539
<b>Cash and cash equivalents at end of year</b>					
			62,486		62,502

# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2025*

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### 1 Accounting policies

#### Charity information

Coiste Curam Prainne Gaoth Dobhair Cuideachta Faoi Theorainn Ráthaíochta is a company limited by guarantee domiciled and incorporated in the Republic of Ireland. The registered office is Meenaniller, Derrybeg, Co. Donegal.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with the requirements of the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in euros, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention and the principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	10% Straight line
Fixtures and fittings	10% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 1 Accounting policies (Continued)

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Other income

	Unrestricted funds 2025 €	Unrestricted funds 2024 €
Bank interest	21	11

### 4 Net movement in funds

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	3,567	3,075
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# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 5 Expenditure on charitable activities

	2025	2024
	€	€
<b>Direct costs</b>		
<b>Share of support and governance costs (see note 6)</b>		
Support	12,477	3,137
	<u>12,477</u>	<u>3,137</u>
<b>Analysis by fund</b>		
Unrestricted funds	12,477	3,137
	<u>12,477</u>	<u>3,137</u>

### 6 Support costs allocated to activities

	2025	2024
	€	€
Bank charges	38	42
Governance	12,439	3,095
	<u>12,439</u>	<u>3,095</u>
<b>Governance costs comprise:</b>	<b>2025</b>	<b>2024</b>
	€	€
Audit fees	3,567	3,075
Legal & professional	8,872	20
	<u>12,439</u>	<u>3,095</u>

### 7 Trustees

None of the trustees received any remuneration or benefits from the charity during the year in respect of their roles as charity trustees.

### 8 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 10 Tangible fixed assets

	Freehold buildings €	Fixtures and fittings €	Total €
<b>Cost</b>			
At 1 July 2024	4,018,808	204,258	4,223,066
At 30 June 2025	4,018,808	204,258	4,223,066
<b>Depreciation and impairment</b>			
At 1 July 2024	4,018,808	204,258	4,223,066
At 30 June 2025	4,018,808	204,258	4,223,066
<b>Carrying amount</b>			
At 30 June 2025	-	-	-
At 30 June 2024	-	-	-

### 11 Creditors: amounts falling due within one year

	2025 €	2024 €
Other creditors	13,962	3,095
Accruals and deferred income	4,668	3,095
	18,630	6,190

### 12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024 €	Incoming resources €	Resources expended €	At 30 June 2025 €
General funds	56,312	21	(12,477)	43,856
<b>Previous year:</b>	<b>At 1 July 2023</b>	<b>Incoming resources €</b>	<b>Resources expended €</b>	<b>At 30 June 2024 €</b>
General funds	59,438	11	(3,137)	56,312

# COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 13 Events after the reporting date

Under ongoing negotiations and subject to the approval of Údarás na Gaeltachta, the Health Service Executive may be provided with an option, subject to specified terms and conditions set out by the company directors which will ensure any such agreement is consistent with the financial security of the nursing home and its charitable objectives, to take possession of the nursing home premises and furnishings and equipment, and responsibility for their maintenance, at a nominal cost. It is expected that any such agreement will see the charitable company currently operating the nursing home continuing to do so into the foreseeable future.

### 14 Related party transactions

Bainistíocht Aras Gaoth Dobhair Cuideachta Faoi Theorainn Rátháíochta (CRO number 387435), a charitable company limited by guarantee and not having a share capital, which operates the nursing home at Meenaniller, Derrybeg, Co. Donegal, is a related party by virtue of common members and directors. The nursing home premises has been provided rent free to Bainistíocht Aras Gaoth Dobhair Cuideachta Faoi Theorainn Rátháíochta in the accounting year ended 30 June 2025 and prior periods.

No charitable donations were paid by the company to Bainistíocht Aras Gaoth Dobhair Cuideachta Faoi Theorainn Rátháíochta in the accounting year to 30 June 2025 (2024 - nil).

The nursing home furnishings and equipment are insured by Bainistíocht Aras Gaoth Dobhair Cuideachta Faoi Theorainn Rátháíochta who fund payment of the related insurance premium without seeking reimbursement of this cost from the property owners, Coiste Curam Prainne Gaoth Dobhair Cuideachta Faoi Theorainn Rátháíochta.

At the financial year end date, the charity owed an amount of €13,962 (2024 - €3,095) to Bainistíocht Aras Gaoth Dobhair Cuideachta Faoi Theorainn Rátháíochta.

15 Cash (absorbed by)/generated from operations	2025	2024
	€	€
Deficit for the year	(12,456)	(3,126)
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	-	37,994
Increase in creditors	12,440	3,095
<b>Cash (absorbed by)/generated from operations</b>	<b>(16)</b>	<b>37,963</b>

### 16 Analysis of changes in net funds

The charity had no material debt during the year.

### 17 Capital commitments

There were no capital commitments as at the year end.

**COISTE CURAM PRAINNE GAOTH DOBHAIR CUIDEACHTA FAOI  
THEORAINN RÁTHAÍOCHTA**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2025***

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**18 Approval of financial statements**

The directors approved the financial statements on 27 February 2026.