

**Company Number: 450033**

**St Mary's Childcare Campus CLG**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 August 2025**

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**St Mary's Childcare Campus CLG**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Karen Reilly Mary Reynolds Orla Noonan Carmel Noone Carmel McGerr
<b>Company Secretary</b>	Orla Noonan
<b>Company Number</b>	450033
<b>Charity Number</b>	RCN 20072469
<b>Registered Office and Business Address</b>	Granard Road Edgeworthstown Longford
<b>Auditors</b>	O'Boyle & Co. Chartered Accountants and Statutory Audit Firm Church Street Longford
<b>Bankers</b>	Bank of Ireland Main Street Longford
<b>Solicitors</b>	Connellan & Noone Solicitors LLP 3 Church Street Longford

# St Mary's Childcare Campus CLG

## DIRECTORS' REPORT

for the financial year ended 31 August 2025

The directors present their report and the audited financial statements for the financial year ended 31 August 2025.

### Principal Activity

The company's principal activity is to operate high quality and affordable early years and after-school services for the benefit of the Edgeworthstown community in County Longford.

There was no significant change in this activity during the financial year.

The company is incorporated in Ireland as a not for profit organisation and has a registered charitable status under the charity number RCN 20072469 and a charitable taxation exemption status under the CHY Number 18727.

### Financial Results

The surplus/(deficit) for the financial year after providing for depreciation amounted to €72,910 (2024 - €(38,186)).

At the end of the financial year, the company has assets of €512,758 (2024 - €453,864) and liabilities of €161,358 (2024 - €175,374). The net assets of the company have increased by €72,910.

### Directors and Secretary

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

Karen Reilly  
Mary Reynolds  
Orla Noonan  
Carmel Noone  
Carmel McGerr

The secretary who served throughout the financial year was Orla Noonan.

The company is limited by guarantee not having a share capital. Therefore, the directors and secretary who served during the year did not have any beneficial interest in the company.

All directors serve in a voluntary capacity and represents all of the members of the company.

In accordance with the constitution of the company, one third of the directors retire by rotation at the Annual General Meeting and being eligible, offer themselves for re-election.

### 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.

### Post Balance Sheet Events

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

### Auditors

The auditors, O'Boyle & Co., (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

### Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, each persons who are directors at the date of approval of this report confirms that:

- 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.

# St Mary's Childcare Campus CLG DIRECTORS' REPORT

for the financial year ended 31 August 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 Granard Road, Edgeworthstown, Longford.

## Signed on behalf of the board

  
Karen Reilly  
Director

9 February 2026

  
Mary Reynolds  
Director

9 February 2026

**St Mary's Childcare Campus CLG**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
for the financial year ended 31 August 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial 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 for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Signed on behalf of the board**

  
**Karen Reilly**  
Director

**9 February 2026**

  
**Mary Reynolds**  
Director

**9 February 2026**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of St Mary's Childcare Campus CLG**

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

#### **Opinion**

We have audited the financial statements of St Mary's Childcare Campus CLG ('the company') for the financial year ended 31 August 2025 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 August 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of St Mary's Childcare Campus CLG**

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

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

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



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**Eoin O'Boyle**  
**for and on behalf of**  
**O'BOYLE & CO.**

Chartered Accountants and Statutory Audit Firm  
Church Street  
Longford

**9 February 2026**

## **St Mary's Childcare Campus CLG**

# **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**St Mary's Childcare Campus CLG**  
**INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 31 August 2025

Notes	2025 € (12 months)	2024 € (8 months)
<b>Income</b>	<b>695,681</b>	355,562
<b>Expenditure</b>	<b>(622,945)</b>	(393,764)
<b>Surplus/(deficit) before interest</b>	<b>72,736</b>	(38,202)
Interest receivable and similar income	<u>174</u>	<u>16</u>
<b>Surplus/(deficit) for the financial year</b>	<b>72,910</b>	(38,186)
Retained surplus brought forward	<u>278,490</u>	<u>316,676</u>
<b>Retained surplus carried forward</b>	<b><u>351,400</u></b>	<b><u>278,490</u></b>

Approved by the board on 9 February 2026 and signed on its behalf by:

  
\_\_\_\_\_  
**Karen Reilly**  
Director

  
\_\_\_\_\_  
**Mary Reynolds**  
Director

**St Mary's Childcare Campus CLG**  
**BALANCE SHEET**  
as at 31 August 2025

	Notes	2025 € (12 months)	2024 € (8 months)
<b>Fixed Assets</b>			
Tangible assets	9	<u>224,253</u>	<u>252,891</u>
<b>Current Assets</b>			
Debtors	10	10,730	5,077
Cash and cash equivalents		<u>277,775</u>	<u>195,896</u>
		<u>288,505</u>	<u>200,973</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(47,731)</u>	<u>(51,485)</u>
<b>Net Current Assets</b>		<u>240,774</u>	<u>149,488</u>
<b>Total Assets less Current Liabilities</b>		<u>465,027</u>	<u>402,379</u>
amounts falling due after more than one year	12	<u>(113,627)</u>	<u>(123,889)</u>
<b>Net Assets</b>		<u><u>351,400</u></u>	<u><u>278,490</u></u>
<b>Reserves</b>			
Income and expenditure account		<u>351,400</u>	<u>278,490</u>
<b>Members' Funds</b>		<u><u>351,400</u></u>	<u><u>278,490</u></u>

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

Approved by the board on 9 February 2026 and signed on its behalf by:

  
\_\_\_\_\_  
**Karen Reilly**  
Director

  
\_\_\_\_\_  
**Mary Reynolds**  
Director

# St Mary's Childcare Campus CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 1. General Information

These financial statements comprising the Income and Expenditure Account, the Balance Sheet and the related notes constitute the individual financial statements of St. Mary's Childcare Campus CLG for the year ended 31 August 2025. The comparative period is for the 8- months ending 31 August 2024.

St Mary's Childcare Campus CLG is a company limited by guarantee registered and incorporated in Ireland. The registered office is Granard Road, Edgeworthstown, Co. Longford, which is also the principal place of business of the company. The registered number of the company is 450033. The nature of the company's services and its principal activity consists of operating high quality and affordable early years and after-school services for the benefit of the Edgeworthstown community in Co. Longford.

#### Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 August 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial 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.

#### Income

Income comprises of fee income from parents/co-parents, grant funding under the Early Learning and Care (ELC) and School-Aged Children (SAC) from the Department of Children, Equality, Disability, Integration and Youth as administrated through Pobal, funding towards food services to children under the School Meals programme from the Department of Employment Affairs and Social Protection, community grants from the Department of Rural and Community Development and Longford County Council, and other income from donations, fundraising and deposit interest.

Income is recognised when a transaction or other event results in an increase in the company's assets or a reduction in its liabilities. Income is only recognised when all of the following criteria are met:

- Entitlement – control over the rights or other access to the economic benefit has passed to the company.
- Probable – it is more likely than not that the economic benefits associated with the transaction or gift will flow to the company.
- Measurement – the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Income from government grants is recognised in accordance with the accounting policy "Government grants".

Income from parents/co-parents, fundraising, donations and investment income is recognised on a receivable basis (as the related services are provided, the event held or the interest earned).

## St Mary's Childcare Campus CLG

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### Government grants

Grants are recognised at fair value of the assets receivable using the accruals model in accordance with FRS 102, when there is reasonable assurances that the grant will be received and all attaching conditions will be complied with.

Grants towards capital expenditure are credited to deferred income in creditors and are released to the Income and Expenditure Account over the expected useful life of the related tangible fixed assets, by equal annual instalments.

Amortisation of capital grants is provided for on the following basis:

Land and buildings freehold	-	4% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line

Grants of a revenue nature are recognised in the Income and Expenditure Account in the same period and on the same basis as the related expenditure is incurred.

A grant that becomes 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 is recognised in income in the period in which it becomes receivable.

### Expenditure

All expenditure is recognised in the Income and Expenditure Account on the accruals basis.

### Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such an indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in income or expenditure unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

### Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like debtors and creditors, loans from banks and other third parties and bank deposits.

### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line

The asset's residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

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.

Profit and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income and Expenditure Account.

### 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.

## St Mary's Childcare Campus CLG

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### Trade and other creditors

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

### Employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

### Taxation

The company is a company limited by guarantee and is not trading for the profit or gain of its members. The company operates for purposes beneficial to the community and has been granted charitable status (Registered Charity Number (RCN) 20072469) and tax charitable status and exemption from corporation tax by the Revenue Commissioners under the CHY Number 18727).

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

## 3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### *Going concern*

The directors have assessed the company's financial position for a period of at least twelve months from the date of the approval of the financial statements and based on their assessment, there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

#### *Tangible fixed assets and depreciation*

An estimation is made of the useful life of tangible fixed assets and an annual depreciation charge computed. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors' regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial period. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €224,253 (2023: €252,891).

## 4. Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The company meets its day-to-day operating requirements mainly through government funding. The Department of Children, Equality, Disability, Integration and Youth as administered through Pobal, the Department of Employment Affairs and Social Protection, the Department of Rural and Community Development and Longford County Council were the main government bodies to provide funding to the company during the financial year.

## St Mary's Childcare Campus CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

The directors having considered the above and the current cashflows, bank balances and financial supports being provided to the company, have reasonable expectations that the company has adequate resources to continue in operational existences for the foreseeable future. The directors are not aware of any reason why a significant reduction in funding would arise. If a reduction in funding should arise, reductions in expenditure will be implemented in the company with a consequent reduction in services. As a result, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements. The financial statements do not include any adjustments that would result if the going concern basis was not appropriate.

### 5. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit company secretarial returns to the Companies Registration Offices and to assist with the preparation of the financial statements.

6. Operating surplus/(deficit)	2025	2024
	€	€
<b>Operating surplus/(deficit) is stated after charging/(crediting):</b>		
Depreciation of tangible assets	47,554	46,040
(Deficit)/surplus on disposal of tangible assets	350	-
Amortisation of Government grants	<u>(23,528)</u>	<u>(22,494)</u>

### 7. Employees

The average monthly number of employees, including directors, during the financial year was:

	2025	2024
	Number	Number
Administration and managerial	3	3
Childcare assistants	<u>15</u>	<u>14</u>
	<u>18</u>	<u>17</u>

### 8. Employee benefits

In relation to circular 13/2014, as issued by the Department of Public Expenditure and Reform, the following is noted:

No employee received employment benefits (excluding employer pension costs) for the year that exceeded €60,000.

No director was paid a remuneration in the current year (2024: €0).

All amounts paid to employees were treated as expenses of the company in the financial year. No amounts was capitalised into assets.

## St Mary's Childcare Campus CLG

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

#### 9. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 1 September 2024	1,053,734	37,194	1,090,928
Additions	-	19,266	19,266
Disposals	-	(2,182)	(2,182)
At 31 August 2025	<u>1,053,734</u>	<u>54,278</u>	<u>1,108,012</u>
<b>Depreciation and impairments</b>			
At 1 September 2024	820,183	17,854	838,037
Charge for the financial year	42,148	5,406	47,554
On disposals	-	(1,832)	(1,832)
At 31 August 2025	<u>862,331</u>	<u>21,428</u>	<u>883,759</u>
<b>Net book value</b>			
At 31 August 2025	<u><u>191,403</u></u>	<u><u>32,850</u></u>	<u><u>224,253</u></u>
At 31 August 2024	<u><u>233,551</u></u>	<u><u>19,340</u></u>	<u><u>252,891</u></u>

Long leasehold property represents the plot of land and the construction cost of the childcare building, which was constructed on land leased from St. Mel's Diocesan Trust of the Presbytery, Longford, County Longford, under the instruction of the company and funded by Grant Funding from the Department of Children, Equality, Disability, Integration and Youth through Pobal in 2006/2007. The building was last independently valued on 3 December 2020 and an impairment adjustment recognised. Annual depreciation charge is applied at 4% to the original building cost since its impairment. The net book value of the childcare building is €191,403 as at 31 August 2025. The directors have reviewed the current market value and right of use and have concluded that there is no adjustment required to the current carrying value of the long leasehold property.

10. Debtors	2025 €	2024 €
Trade debtors	576	653
Prepayments	4,810	3,913
Accrued income	5,344	511
	<u>10,730</u>	<u>5,077</u>

All debtors fall due within one year and are due within the company's normal terms.

11. Creditors Amounts falling due within one year	2025 €	2024 €
Trade creditors	3,082	2,592
Accruals	27,116	12,007
Deferred Income	17,533	36,886
	<u>47,731</u>	<u>51,485</u>

12. Creditors Amounts falling due after more than one year	2025 €	2024 €
Government grants (Note 13)	<u>113,627</u>	<u>123,889</u>

**St Mary's Childcare Campus CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

<b>13. Government Grants Deferred</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Capital grants received and receivable</b>		
At 1 September 2024	<b>552,797</b>	552,797
Increase in financial year	<b>13,266</b>	-
	<u>566,063</u>	<u>552,797</u>
At 31 August 2025	<b>566,063</b>	552,797
<b>Amortisation</b>		
At 1 September 2024	<b>(428,908)</b>	(406,414)
Amortised in financial year	<b>(23,528)</b>	(22,494)
	<u>(452,436)</u>	<u>(428,908)</u>
At 31 August 2025	<b>(452,436)</b>	(428,908)
<b>Net book value</b>		
At 31 August 2025	<b>113,627</b>	123,889
	<u>113,627</u>	<u>123,889</u>
At 1 September 2024	<b>123,889</b>	146,383
	<u>123,889</u>	<u>146,383</u>

Grants towards capital expenditure are credited to deferred income and are released to the income and expenditure account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

## St Mary's Childcare Campus CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

<b>14. Details of Grants</b>										
In accordance with the requirement for Grants and Grants-in-aid from the Department of Finance Circular 13/2014, the organisation was in receipt of the following grants in 2025:										
	<b>Agency</b>	<b>Sponsoring Government Department</b>	<b>Grant Programme</b>	<b>Term</b>	<b>Total Grant</b>	<b>Grant taken to Income in the year</b>	<b>Expenditure</b>	<b>Deferred or (Due) at year end</b>	<b>Capital Grant</b>	<b>Purpose of Grant / Restriction on Use</b>
<b>14.1</b>	<i>Received during the year-end 31 August 2025</i>									
<b>G1</b>	Pobal	Department of Children, Equality, Disability, Integration and Youth (DCEDIY)	National Childcare Scheme (NCS)	Yearly Grant	€186,569	€188,208	€188,208	€0 (2024: €1,639) (€0) (2024: (€0))	No	Pay, general administration and service provision. To reduce childcare fees charged to qualifying parents of children attending the childcare services.
<b>G2</b>	Pobal	DCEDIY	Early Childhood Care and Education Programme (ECCE)	Yearly Grant	€137,393	€137,669	€137,669	€14,076 (2024: €14,352) (€0) (2024: (€0))	No	Pay, general administration and service provision. To provide early childhood care and education of children between the ages of 2 years 8 months and 5 years 5 months.
<b>G3</b>	Pobal	DCEDIY	Access Inclusion Model – Level	Yearly Grant	€61,713	€62,697	€62,697	€0 (2024: €984) (€0) (2024: (€0))	No	Pay and service provision. To ensure children with a disability have access to the Early Childhood Care and Education (ECCE) programme.
<b>G4</b>	Pobal	DCEDIY	Core Funding	Yearly Grant	€161,190	€173,621	€173,621	€0 (2024: €12,431) (€0) (2024: (€0))	No	Pay, general administration and service provision. To enable the company to achieve policy objectives including improving quality of services, affordability for parents and sustainability for providers (including improved pay rates across different category of staff in childcare).
<b>G5</b>	Department of Environment Affairs and Social Protection	Department of Environment Affairs and Social Protection	School Meals (Local Projects) Scheme	Yearly Grant	€25,186	€26,543	€26,543	€3,457 (2024: €4,814) (€0) (2024: (€0))	No	School meals – provision of food services for disadvantaged school children.

## St Mary's Childcare Campus CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

	Agency	Sponsoring Government Department	Grant Programme	Term	Total Grant	Grant taken to Income in the year	Expenditure	Deferred or (Due) at year end	Capital Grant	Purpose of Grant / Restriction on Use
<b>G6</b>	Longford County Council	Department of Rural and Community Development	Local Enhancement Programme 2024	Once-Off	€2,000	€250 [Amortisation of Grant]	€2,000 [Tangible Fixed Asset]	€1,750 (as capital grant) (2024: €0) (€0) (2024: (€0))	No	Purchase of Steel Garden Shed. And
<b>G7</b>	Longford County Council	Department of Rural and Community Development	Local Enhancement Programme 2025	Once-Off	€5,000	€0 [Amortisation of Grant]	€5,000 [Tangible Fixed Asset]	€5,000 (as capital grant) (2024: €0) (€0) (2024: (€0))	No	Purchase of PVC Doors and Side Panels
<b>G8</b>	Longford County Council	Longford County Council	Community Grant Supports Scheme 2024	Once-Off	€3,600	€450 [Amortisation of Grant]	€3,600 [Tangible Fixed Asset]	€3,150 (as capital grant) (2024: €0) (€0) (2024: (€0))	No	Purchase of New Front Door for the childcare building.
<b>14.2</b>	<i>There were no grants received during a prior year(s) taken to income as a revenue grant during the year ended 31 August 2025.</i>									
<b>14.3</b>	<i>Grants received in earlier years, capitalised as deferred grants and subject to annual amortisation. The amortisation on these grants released to the Income and Expenditure Account during the year-end 31 August 2025 was as follows:</i>									
	Agency	Sponsoring Government Department	Grant Programme	Total Grant	Grant Deferred at start of year	Amortised in year	Funds Deferred at end of year	Amortisation Rate	Expenditure Grant Applied to	
<b>AG1</b>	Pobal	Department of Children and Youth Affairs (DCYA)	Equal Opportunity Childcare Programme 2000 – 2016 Capital Grants for Community based Groups	€548,297	€121,525	€21,931	€99,594	4%	Childcare building	
<b>AG2</b>	Pobal	DCYA	National Childcare Scheme (NCS) – Capital	€1,500	€489	€189	€300	12.5%	Laptops	
<b>AG3</b>	Pobal	DCEDIY	Ventilation and Outdoor Play Grant	€3,000	€1,875	€375	€1,500	12.5%	Part Payment of Air Conditioning Unit	
<b>AG4</b>	Health Service Executive	Department of Health	National Lottery Funding Grants	€2,666	€2,666	€333	€2,333	12.5%	To purchase a hydraulic changing table.	
<b>14.4</b>	<b>Other Information</b>									
	Tax Clearance	The company is in compliance with relevant circulars including circular 44/2006 'Tax Clearance Procedures Grants, Subsidies and Similar Type Payments'.								

## St Mary's Childcare Campus CLG

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 15. Status

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.

### 16. Capital commitments

The company had capital commitments to the amount of €6,450 at financial year ended 31 August 2025, which was costs to supply and fit 2 black PVC double doors and 1 black PVC door with side panel in the childcare building. Grant funding of €5,000 from the Department of Rural and Community Development under the Local Enhancement Programme 2025 and administrated through Longford County Council was approved for funding on June 2025. The costs of the capital works was incurred and paid and grant funding received, after the financial year end in September 2025.

### 17. Contingent liabilities

The company is funded mainly by grants received from the Department of Children, Equality, Disability, Integration and Youth (grants administered by Pobal), the Department of Employment Affairs and Social Protection and on request from other government departments including grants administrated by Longford County Council and the HSE. These grants may be repayable in whole or in part if certain conditions set out in the grant criteria and terms of agreement are not adhered to.

### 18. Post-Balance Sheet Events

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

### 19. Operating Leases

St. Mary's Childcare Campus CLG has commitments payable up to 2 July 2031 in respect of the lease of 0.3 hectares of land at Granard Road, Edgeworthstown, Co. Longford.

The annual cost of the lease totals €10.

### 20. Ultimate control

The company is constituted as limited by guarantee and is under the control of the members.

### 21. Related party transactions

The related parties of St. Mary's Childcare Campus CLG, as defined by Section 3.2 of FRS 102 as adapted by Section 1A, the nature of the relationship and the extent of transactions with them are summarised as follows:

#### (a) Directors remuneration

The directors who held office at 31 August 2025 serve in a voluntary capacity and received no fees or remuneration from the time spent in carrying out these duties. During the period €500 was paid to Chloe McGerr (related to Carmel McGerr) for assistance to the company manager with the financial reports (2024: €225).

#### (b) Directors and secretary and their interests

St. Mary's Childcare Campus CLG is a company limited by guarantee and without a share capital. The company directors who held office at 9 February 2026 are as follows:

Karen Reilly  
Mary Reynolds  
Orla Noonan  
Carmel Noone  
Carmel McGerr

The company secretary at 9 February 2026 was follows:

Orla Noonan

**St Mary's Childcare Campus CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

*(c) Transactions involving directors*

There were no contracts in relation to the affairs of the company in which the directors had an interest, as defined in the Companies Act 2014, at any time during the year ended 31 August 2025 and up to the date of signing the financial statements.

**22. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 9 February 2026.