

Company registration number: 458357 (Ireland)

Páistí Eois Cuideachta Faoi Theorainn Ráthaíochta

Unaudited abridged financial statements

for the financial year ended 31 March 2025

Páistí Eois Cuideachta Faoi Theorainn Ráthaíochta

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- 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.

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.


Ms Laura Nic Grianna
Director


Mr Brendan O'Duafagh
Director

21 January 2026

Páistí Eois Cuideachta Faoi Theorainn Ráthaíochta

Balance sheet
As at 31 March 2025

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	9	<u>27,789</u>		<u>23,668</u>	
			27,789		23,668
Current assets					
Debtors	10	3,991		3,106	
Cash at bank and in hand		<u>250,417</u>		<u>240,216</u>	
		254,408		243,322	
Creditors: amounts falling due within one year	11	<u>(19,256)</u>		<u>(21,077)</u>	
Net current assets			235,152		222,245
Total assets less current liabilities			<u>262,941</u>		<u>245,913</u>
Creditors: amounts falling due after more than one year	12		(446)		(1,117)
Net assets			<u><u>262,495</u></u>		<u><u>244,796</u></u>
Capital and reserves					
Income and expenditure account			<u>262,495</u>		<u>244,796</u>
Members funds			<u><u>262,495</u></u>		<u><u>244,796</u></u>

These 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'.

The notes on pages 4 to 11 form part of these abridged financial statements.

Páistí Eois Cuideachta Faoi Theorainn Rátháíochta

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

We, as directors of Páistí Eois Cuideachta Faoi Theorainn Rátháíochta 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);
- 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; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 21 January 2026 and signed on behalf of the board by:



Ms Laura Nic Grianna
Director



Mr Brendan O'Duafagh
Director

The notes on pages 4 to 11 form part of these abridged financial statements.

Páistí Eois Cuideachta Faoi Theorainn Ráthaíochta

Notes to the abridged financial statements Financial year ended 31 March 2025

1. General information

The company is a company limited by guarantee, registered in Republic of Ireland. The address of the registered office is Páistí Eois Cuideachta Faoi Theorainn Ráthaíochta, 1 Roshiath Road, Clones, Co. Monaghan.

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' and the Companies Act 2014.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention.

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

Going concern

These financial statements have been prepared on the going concern basis. The directors have deemed this basis to be appropriate having considered the company's financial position. It is their opinion that the company will have adequate resources available to finance its activities and other obligations during the course of the twelve months from the date of signing of these accounts. The company faces the general risks and uncertainties common to all community based childcare providers in this sector, with particular regard to funding. The directors constantly monitor and review the company's activities with a view to increasing income and reducing expenses and overheads. The directors are satisfied that the company will continue to have adequate working capital and banking facilities available to it for the foreseeable future. The achievement of the company's budgets and plans is dependent on generating revenues and maintaining costs within budget. Inherently, there can be no certainty regarding these matters. The directors have considered the trading position up to the date of approval of the financial statements and projected income and expenditure account and cashflow requirements for the 12 month period thereafter. The directors are of the opinion that based on projected trading performance and cash flow requirements the company's current level of funding is adequate to enable the company to continue in operation and meet its liabilities as they fall due for payment. Consequently the Directors are satisfied that is appropriate to prepare the financial statements on a going concern basis.

Income

All incoming resources are included in the Income and expenditure account when the company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income is received by way of fees, fundraising and donations and is included in full in the Income and expenditure account when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the company, are recognised when the company becomes unconditionally entitled to the grant.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Taxation

The Directors are satisfied that the Company is entitled to a charitable tax exemption under Section 207 and 208 of the Taxes Consolidation Act 1997.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fittings fixtures and equipment	- 12.5%	straight line
Fittings fixtures and equipment	- 20%	straight line
Prefabricated building	- 4%	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

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Government grants

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

Government grants are recognised using the accrual model.

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

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

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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

Employee benefits

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

4. Limited by guarantee

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

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

5. Income

Income arises from:

	2025	2024
	€	€
Private fees, fundraising and donations	21,989	20,889
Funding and grants from government agencies	168,583	137,829
Other income	-	-
Covid 19 Wage Subsidy	-	11,113
Covid 19 Capital Grant 2020	-	4,500
Covid 19 Reopening Support Payments	-	3,500
Uniform income	932	-
	<u>191,504</u>	<u>177,831</u>

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

Grants and other state funding:

Name of State agency:	Type of Funding	Amount €
Pobal	Community Childcare Subvention Plus	8,125
Pobal	NCS Programme Funding	52,313
Pobal	Early Childhood Care and Education	57,638
Pobal	Core funding	37,234
Pobal	AIM funding	13,273
		<u>168,583</u>

The Pobal CCSP Funding included for the year ended 31 March 2025 amounting to €8,125. The purposes for which these funds were applied were payroll, general administration including expenditure on food and day-to-day running expenses.

The Pobal NCS Programme Funding included for the year ended 31 March 2025 amounting to €52,313. The purposes for which these funds were applied were payroll, general administration including expenditure on food and day-to-day running expenses.

ECCE Funding was included from Pobal for the year ended 31 March 2025 amounting to €57,638. The purposes for which these funds were applied were payroll, general administration including expenditure on food and day-to-day running expenses.

The Pobal Core Programme Funding included for the year ended 31 March 2025 amounting to €37,234. The purposes for which these funds were applied were payroll, general administration including expenditure on food and day-to-day running expenses.

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

The Pobal AIM Funding included for the year ended 31 March 2025 amounting to €13,273. The purposes for which these funds were applied were payroll.

6. **Operating surplus**

Operating surplus is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	4,554	3,664

7. **Staff costs**

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

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	133,642	119,937
Social insurance costs	13,609	12,069
	<u>147,251</u>	<u>132,006</u>

8. **Appropriations of Income and expenditure account**

	2025	2024
	€	€
At the start of the financial year	244,796	239,834
Surplus for the financial year	17,699	4,962
At the end of the financial year	<u>262,495</u>	<u>244,796</u>

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

9. Tangible assets

	Fixtures, Prefabricated fittings and equipment	building	Total
	€	€	€
Cost			
At 1 April 2024	48,799	24,950	73,749
Additions	8,675	-	8,675
At 31 March 2025	<u>57,474</u>	<u>24,950</u>	<u>82,424</u>
Depreciation			
At 1 April 2024	38,105	11,976	50,081
Charge for the financial year	3,556	998	4,554
At 31 March 2025	<u>41,661</u>	<u>12,974</u>	<u>54,635</u>
Carrying amount			
At 31 March 2025	<u>15,813</u>	<u>11,976</u>	<u>27,789</u>
At 31 March 2024	<u>10,694</u>	<u>12,974</u>	<u>23,668</u>

10. Debtors

	2025	2024
	€	€
Trade debtors	1,615	2,192
Other debtors	2,376	914
	<u>3,991</u>	<u>3,106</u>

11. Creditors: amounts falling due within one year

	2025	2024
	€	€
Payments received on account	9,228	4,920
Trade creditors	477	4,158
Other creditors including tax and social insurance	4,165	3,653
Accruals	5,250	8,086
Deferred income	136	260
	<u>19,256</u>	<u>21,077</u>

Other creditors include PAYE/PRSI/USC liabilities of €2,429 (31 March 2024 - €2,029)

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

12. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Deferred income	<u>446</u>	<u>1,117</u>

Amounts included in deferred income in Creditors: amounts falling due > 1 year relates to deferred income in Creditors: amounts falling due < 1 year.

13. Contingent assets and liabilities

There were no contingent assets or liabilities at the balance sheet date

14. Events after the end of the reporting period

There were no significant events between the year end and the signing of the report that would have a material effect on the financial statements.

15. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 21 January 2026.