

Company Number: 360447

Ballyhea Childcare Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 31 August 2025

Ballyhea Childcare Company Limited by Guarantee

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4
Directors' Responsibilities Statement	5
Independent Auditor's Report	6 - 7
Appendix to the Independent Auditor's Report	8
Income and Expenditure Account	9
Balance Sheet	10
Reconciliation of Members' Funds	11
Cash Flow Statement	12
Information on Pobal Grants Contribution	13
Notes to the Financial Statements	14 - 16

Ballyhea Childcare Company Limited by Guarantee

DIRECTORS AND OTHER INFORMATION

Directors	Audrey Loo Curtin (Resigned 11 February 2025) Catherine Cox (Resigned 11 February 2025) Elaine Hoade (Resigned 11 February 2025) Shauna Folan (Appointed 11 February 2025) Amy O Halloran (Appointed 11 February 2025)
Company Secretary	Michael Browne (Appointed 11 February 2025) Michelle Barrett (Resigned 11 February 2025)
Company Number	360447
Registered Office and Business Address	Ballycosgery, Ballyhea, Charleville, Co. Cork.
Auditors	Glavin & Ronan Chartered Accountants and Chartered Accountants Kneller Villas, Courthouse Road, Fermoy, Co. Cork.
Bankers	Bank of Ireland Main Street Charleville Co. Cork

Ballyhea Childcare Company Limited by Guarantee

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 principal activity of the company is to cater for and development of children in Ballyhea and surrounding district area, through the provision of pre-school facilities, and the operation of summer camps.

The Company is limited by guarantee not having a share capital.

Principal Risks and Uncertainties

The principal risk to the company is increased competition from a new childcare facility opening up in the area. The uncertainty for the business is of the number of new ECCE registrations each enrolment year.

Financial Results

The deficit for the financial year after providing for depreciation amounted to €(6,601) (2024 - €(16,662)).

At the end of the financial year, the company has assets of €388,540 (2024 - €406,317) and liabilities of €132,730 (2024 - €143,906). The net assets of the company have decreased by €(6,601).

Directors and Secretary

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

Audrey Loo Curtin (Resigned 11 February 2025)

Catherine Cox (Resigned 11 February 2025)

Elaine Hoade (Resigned 11 February 2025)

Shauna Folan (Appointed 11 February 2025)

Amy O Halloran (Appointed 11 February 2025)

The secretaries who served during the financial year were:

Michael Browne (Appointed 11 February 2025)

Michelle Barrett (Resigned 11 February 2025)

There were no changes in shareholdings between 31 August 2025 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Post Balance Sheet Events

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

Auditors

The auditors, Glavin & Ronan, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Accounting Records

To ensure that proper books and 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 books of account are located at the company's office at Ballycosgery, Ballyhea, Charleville, Co. Cork..

Signed on behalf of the board

Amy O Halloran
Director

Shauna Folan
Director

3 February 2026

Ballyhea Childcare Company Limited by Guarantee 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" 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

Amy O Halloran
Director

Sauna Folan
Director

3 February 2026

INDEPENDENT AUDITOR'S REPORT

to the Members of Ballyhea Childcare Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Ballyhea Childcare Company Limited by Guarantee ('the company') for the financial year ended 31 August 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement 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.

In our opinion, because of the significance of the matter described in the Basis for adverse opinion paragraph, the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2025 and of its results for the financial year then ended. In all other respects, in our opinion, the financial statements have been properly prepared in accordance with the requirements of Companies Act 2014.

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 deficit 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"; 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 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.

Emphasis of Matter

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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Ballyhea Childcare Company Limited by Guarantee

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.

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 5, 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 8, 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.

GLAVIN & RONAN

Chartered Accountants and Chartered Accountants
Kneller Villas,
Courthouse Road,
Fermoy,
Co. Cork.

3 February 2026

Ballyhea Childcare Company Limited by Guarantee

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.

Ballyhea Childcare Company Limited by Guarantee

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
Income		111,766	97,450
Expenditure		(110,002)	(98,314)
Surplus/(deficit) before interest		1,764	(864)
Interest receivable and similar income		-	21
Interest payable and similar expenses	5	(8,365)	(15,819)
Deficit for the financial year		(6,601)	(16,662)
Total comprehensive income		(6,601)	(16,662)

Approved by the board on 3 February 2026 and signed on its behalf by:

Amy O Halloran
Director

Shauna Folan
Director

Ballyhea Childcare Company Limited by Guarantee

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>342,869</u>	<u>354,186</u>
Current Assets			
Debtors	8	756	2,779
Cash and cash equivalents		<u>44,915</u>	<u>49,352</u>
		<u>45,671</u>	<u>52,131</u>
Creditors: amounts falling due within one year	10	<u>(132,730)</u>	<u>(143,906)</u>
Net Current Liabilities		<u>(87,059)</u>	<u>(91,775)</u>
Total Assets less Current Liabilities		<u><u>255,810</u></u>	<u><u>262,411</u></u>
Reserves			
Income and expenditure account		<u>255,810</u>	<u>262,411</u>
Equity attributable to owners of the company		<u><u>255,810</u></u>	<u><u>262,411</u></u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 3 February 2026 and signed on its behalf by:

Amy O Halloran
Director

Shauna Folan
Director

Ballyhea Childcare Company Limited by Guarantee

RECONCILIATION OF MEMBERS' FUNDS

as at 31 August 2025

	Retained surplus	Total
	€	€
At 1 September 2023	279,073	279,073
Deficit for the financial year	(16,662)	(16,662)
At 31 August 2024	262,411	262,411
Deficit for the financial year	(6,601)	(6,601)
At 31 August 2025	255,810	255,810

Ballyhea Childcare Company Limited by Guarantee**CASH FLOW STATEMENT**

for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Deficit for the financial year		(6,601)	(16,662)
Adjustments for:			
Interest receivable and similar income		-	(21)
Interest payable and similar expenses		8,365	15,819
Depreciation		11,317	11,317
		<u>13,081</u>	<u>10,453</u>
Movements in working capital:			
Movement in debtors		2,023	(1,858)
Movement in creditors		(11,176)	(82,544)
		<u>3,928</u>	<u>(73,949)</u>
Cash generated from/(used in) operations		(8,365)	(15,819)
Interest paid			
		<u>(4,437)</u>	<u>(89,768)</u>
Cash flows from investing activities			
Interest received		-	21
Payments to acquire tangible assets		-	(37,932)
		<u>-</u>	<u>(37,911)</u>
Net cash generated from/(used in) investment activities			
		<u>(4,437)</u>	<u>(127,679)</u>
Net decrease in cash and cash equivalents		(4,437)	(127,679)
Cash and cash equivalents at beginning of financial year		49,352	177,031
		<u>44,915</u>	<u>49,352</u>
Cash and cash equivalents at end of financial year	9	44,915	49,352

BALLYHEA CHILDCARE COMPANY LIMITED BY GUARANTEE

INFORMATION RELATING TO THE POBAL GRANTS

for the financial year ended 31 August 2025

Grants and Other Information

Name of State Agency	Type of Funding	Amount €
Pobal and the Department of Children & Youth Affairs	Access Inclusion Model (AIM)	4,674
Department of Children & Youth Affairs	Early Childhood Care & Education(ECCE)	82,400
Pobal and the Department of Children & Youth Affairs	NCS	1,054
Pobal and the Department of Children & Youth Affairs	Core Funding	23,058
		<hr/> 111,186 <hr/>

GLAVIN & RONAN

Chartered Accountants and Chartered Accountants
Kneller Villas,
Courthouse Road,
Fermoy,
Co. Cork.

3 February 2026

Ballyhea Childcare Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Ballyhea Childcare Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland.

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 on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. These are the company's first set of financial statements prepared in accordance with FRS 102

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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" 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.

Income

Sales represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Land and buildings freehold	-	not depreciated
Fixtures, fittings and equipment	-	20% Straight Line

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.

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.

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.

Taxation

The tax exemption is based on the company being a not for profit organisation.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

Ballyhea Childcare Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

4. Operating surplus/(deficit)		2025	2024
		€	€
Operating surplus/(deficit) is stated after charging:			
Depreciation of tangible assets		11,317	11,317
		<u> </u>	<u> </u>
5. Interest payable and similar expenses		2025	2024
		€	€
Interest		8,365	15,819
		<u> </u>	<u> </u>
6. Employees			
The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).			
		2025	2024
		Number	Number
Playgroup Staff		4	4
		<u> </u>	<u> </u>
7. Tangible assets			
	Land and buildings freehold	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 September 2024	314,597	70,322	384,919
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2025	314,597	70,322	384,919
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 September 2024	-	30,733	30,733
Charge for the financial year	-	11,317	11,317
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2025	-	42,050	42,050
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 August 2025	314,597	28,272	342,869
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2024	314,597	39,589	354,186
	<u> </u>	<u> </u>	<u> </u>
8. Debtors		2025	2024
		€	€
Other debtors		-	1,909
Prepayments		756	870
		<u> </u>	<u> </u>
		756	2,779
		<u> </u>	<u> </u>
9. Cash and cash equivalents		2025	2024
		€	€
Cash and bank balances		44,915	49,352
		<u> </u>	<u> </u>

Ballyhea Childcare Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	1,906	328
Clann Credo Loan	129,114	142,348
Accruals	1,710	1,230
	<u>132,730</u>	<u>143,906</u>

11. 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 € 2.

12. Related party transactions

There were no related party transactions during the financial year.

13. Post-Balance Sheet Events

There were no significant events occurring between the year end and the date of signing the financial statements.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 3 February 2026.