

Company registration number 499714 (Ireland)

**MONAGHAN SUPPORTED EMPLOYMENT CLG  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

# MONAGHAN SUPPORTED EMPLOYMENT CLG

## COMPANY INFORMATION

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<b>Directors</b>	Malachy Marron Tony McAvinney Victoria Knight Leo Mallen
<b>Secretary</b>	Ethna McCabe
<b>Company number</b>	499714
<b>Registered office</b>	Unit 2 Castlemeadow Court Monaghan Co. Monaghan
<b>Auditor</b>	DBA Accountants Limited 27 North Road Monaghan Co. Monaghan
<b>Business address</b>	Unit 2 Castlemeadow Court Monaghan Co. Monaghan
<b>Bankers</b>	Bank of Ireland-Monaghan 2 The Diamond Monaghan Co. Monaghan
<b>Solicitors</b>	Barry Healy & Co Laurel Lodge Hillside Monaghan Co. Monaghan

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# MONAGHAN SUPPORTED EMPLOYMENT CLG

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# **MONAGHAN SUPPORTED EMPLOYMENT CLG**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2025**

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

### **Principal activities**

Monaghan Supported Employment is an independent company funded by Department of Social Protection for the purpose of supporting people with a disability into employment.

A core role of Monaghan Supported Employment is the employment and recruitment service designed to assist jobseekers with a disability to secure and maintain employment. The company wants to empower people with disabilities and support them into full time or part time sustainable employment, provide information and support to employers in the open labour market to facilitate this outcome and to promote social inclusion within the community.

The company is a non profit making organisation. The company is registered as a charity (no. 20078386) with the Charities Regulatory Authority.

### **Results and dividends**

The results for the year are set out on page 6.

### **Directors and secretary**

The company is limited by guarantee and therefore the directors do not hold any interest in the company

Malachy Marron  
Tony McAvinney  
Victoria Knight  
Leo Mallen

### **Accounting records**

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by employing qualified and experienced staff, and ensuring that sufficient company resources are available for the task, and liaising with the company's auditors and seeking external professional accounting advice.

The accounting records are held at the company's business premises, Unit 2 Castlemeadow Court Monaghan Co. Monaghan.

### **Auditor**

In accordance with the Companies Act 2014, section 383(2), DBA Accountants Ltd continue in office as auditors of the company.

### **Statement of directors' responsibilities**

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 (Generally accepted Accounting Practice in 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 that financial year and otherwise comply with the Companies Act 2014.

# MONAGHAN SUPPORTED EMPLOYMENT CLG

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and 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 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.

### Statement of disclosure to auditor

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

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

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

### Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

On behalf of the board

Malachy Marron  
Director

Tony McAvinney  
Director

19 February 2026

# MONAGHAN SUPPORTED EMPLOYMENT CLG

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF MONAGHAN SUPPORTED EMPLOYMENT CLG

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#### Opinion

We have audited the financial statements of Monaghan Supported Employment CLG ('the company') for the year ended 31 March 2025, which comprise the income and expenditure account, the balance sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and 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 the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 further described 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 issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for smaller entities, in the circumstances set out in Note 16 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 in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# MONAGHAN SUPPORTED EMPLOYMENT CLG

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF MONAGHAN SUPPORTED EMPLOYMENT CLG

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

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

- the information given in the 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.

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

As explained more fully in the directors' responsibilities statement, 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 the directors 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 intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

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

# MONAGHAN SUPPORTED EMPLOYMENT CLG

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF MONAGHAN SUPPORTED EMPLOYMENT CLG

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As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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.

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



**Bernadine Gormley**  
For and on behalf of DBA Accountants Limited

19 February 2026

**Accountants and Business Advisors**  
**Statutory Auditor**

27 North Road  
Monaghan  
Co. Monaghan

# MONAGHAN SUPPORTED EMPLOYMENT CLG

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Year ended 31 March 2025 €	Period ended 31 March 2024 €
Income		674,570	838,400
Administrative expenses		(677,700)	(824,160)
<b>(Deficit)/surplus before taxation</b>		<b>(3,130)</b>	<b>14,240</b>
Tax on (deficit)/surplus		-	-
<b>(Deficit)/surplus for the financial year</b>		<b>(3,130)</b>	<b>14,240</b>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

# MONAGHAN SUPPORTED EMPLOYMENT CLG

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	6		25,046		10,801
<b>Current assets</b>					
Debtors	7	51,656		103,163	
Cash at bank and in hand		165,847		69,019	
		<u>217,503</u>		<u>172,182</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(215,156)</u>		<u>(166,706)</u>	
<b>Net current assets</b>			<u>2,347</u>		<u>5,476</u>
<b>Total assets less current liabilities</b>			<u>27,393</u>		<u>16,277</u>
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(25,049)</u>		<u>(10,803)</u>
<b>Net assets</b>			<u><u>2,344</u></u>		<u><u>5,474</u></u>
<b>Reserves</b>					
Income and expenditure account	12		<u>2,344</u>		<u>5,474</u>
<b>Total members' funds</b>			<u><u>2,344</u></u>		<u><u>5,474</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 Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 19 February 2026 and are signed on its behalf by:

Malachy Marron  
Director

Tony McAvinney  
Director

# MONAGHAN SUPPORTED EMPLOYMENT CLG

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Company information

Monaghan Supported Employment CLG is a limited company domiciled and incorporated in Ireland. The registered office is Unit 2 Castlemeadow Court, Monaghan, Co. Monaghan. Monaghan Supported Employment is an independent company funded by Department of Social Protection for the purpose of supporting people with a disability into employment. The company is registered with the Charities Regulation Authority and its registered charity number is 20078386. The company's registration number is 499714.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The company is dependent on funding from the Department of Social Protection. Core funding has been agreed up to 31 March 2027 and therefore the directors have prepared the accounts on a going concern basis.

#### 1.3 Reporting period

The company has prepared accounts for 12 months ended 31 March 2025. The comparative figures are for a 15 month period of activity. Therefore the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

#### 1.4 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

#### 1.5 Tangible fixed assets

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

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

Fixtures, fittings & equipment	20% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the income and expenditure account.

# MONAGHAN SUPPORTED EMPLOYMENT CLG

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

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

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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

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

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

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

#### 1.8 Taxation

The company has obtained exemption from the Revenue Commissioners (CHY No. 19894) in respect of corporation tax, it being a company not carrying on a business for the purposes of making a profit.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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

#### 1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to income are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

# MONAGHAN SUPPORTED EMPLOYMENT CLG

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 2 Operating (deficit)/surplus

	2025	2024
Operating (deficit)/surplus for the year is stated after charging:	€	€
Depreciation of tangible fixed assets	8,226	5,241
Government grants	(8,226)	(5,241)
	<u>          </u>	<u>          </u>

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Administration and support staff	13	12
	<u>          </u>	<u>          </u>

Their aggregate remuneration comprised:

	2025 €	2024 €
Wages and salaries	475,526	577,709
Social security costs	50,967	63,201
	<u>          </u>	<u>          </u>
	526,493	640,910
	<u>          </u>	<u>          </u>

### 4 Staff Costs By Bands

Gross pay paid to individual members of staff in the year where the gross pay is greater than €60,000 per annum and disclosed in bands of €10,000 was Nil.

### 5 Taxation

There is no corporation tax charge for the year. The company is registered as a charity (no. 19894) with the Revenue Commissioners and therefore is exempt from corporation tax.

# MONAGHAN SUPPORTED EMPLOYMENT CLG

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

<b>6</b>	<b>Tangible fixed assets</b>		<b>Fixtures, fittings &amp; equipment €</b>
	<b>Cost</b>		
	At 1 April 2024		38,846
	Additions		22,471
	At 31 March 2025		<u>61,317</u>
	<b>Depreciation and impairment</b>		
	At 1 April 2024		28,045
	Depreciation charged in the year		8,226
	At 31 March 2025		<u>36,271</u>
	<b>Carrying amount</b>		
	At 31 March 2025		<u>25,046</u>
	At 31 March 2024		<u>10,801</u>
<b>7</b>	<b>Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>Amounts falling due within one year:</b>	<b>€</b>	<b>€</b>
	Other debtors	48,058	99,760
	Prepayments	3,598	3,403
		<u>51,656</u>	<u>103,163</u>
<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
	Trade creditors	11,203	-
	Other creditors including tax and social insurance	130,179	88,175
	Accruals	73,774	78,531
		<u>215,156</u>	<u>166,706</u>
<b>9</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
	Deferred income	25,049	10,803
		<u>25,049</u>	<u>10,803</u>

Notes

**MONAGHAN SUPPORTED EMPLOYMENT CLG**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

10 Government grants	Grant Making Agency	Government Department	Grant Programme	Term	Grant Amount Awarded	Accounted for this period	Cash received in the period VAT Exclusive	Funds Deferred or (Due) at period end	Grant Purpose	Capital Grant	Grant Restrictions
	N/A	Dept of Social Protection	EmployAbility Service	3 Years	566,000	566,000	614,196	(25,727)	Service Provision	N/a	Programme only
	Health Service Executive	N/A	Integrating Employment and Mental Health Service	1 Year	131,040	131,040	140,462	(10,577)	Service Provision	N/a	Programme only

# MONAGHAN SUPPORTED EMPLOYMENT CLG

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 11 Members' liability

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 €1.

### 12 Income and expenditure account

	2025	2024
	€	€
At the beginning of the year	5,474	(8,766)
(Deficit)/surplus for the year	(3,130)	14,240
	<u>2,344</u>	<u>5,474</u>
At the end of the year	<u>2,344</u>	<u>5,474</u>

### 13 Financial commitments, guarantees and contingent liabilities

The company has received funding via grants from the Department of Social Protection and under certain circumstances may become repayable.

### 14 Restricted Accumulated Funds

Accumulated funds consist of reserves relating to the delivery of the service administered by the company. The reserves of company are restricted to use within the specific delivery of the service and cannot be used for any other purpose.

### 15 Tax Clearance Compliance

The company is compliant with all relevant circulars (including circular 44/2006) in relation to tax clearance procedures.

### 16 Approval of financial statements

The directors approved the financial statements on 19 February 2026.