

Aileach Centres Company Limited by Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 March 2025

Strata Audit
Statutory Auditor
3 Harmony Court
Harmony Row
Dublin 2

Company Number: 78321
Charity Number: CHY 6296
Charities Regulatory Authority Number: 20011116

Aileach Centres Company Limited by Guarantee
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Aileach Centres Company Limited by Guarantee
REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Clare O'Neill Gobnait O'Gradaigh Caroline Leonard Patrick Colm Hanratty Marie Heraughty Beatriz Byrne Therese Murphy
Company Secretary	Anne Carol Brady
Charity Number	CHY 6296
Charities Regulatory Authority Number	20011116
Company Registration Number	78321
Registered Office	6 Clare Street Dublin 2
Principal Address	36 Roebuck Road Clonskeagh Dublin 14
Auditors	Strata Audit Statutory Auditor 3 Harmony Court Harmony Row Dublin 2
Principal Bankers	Allied Irish Bank PLC 60 Clonskeagh Road Clonskeagh Dublin 14 Allied Irish Bank PLC George's Street Upper Dun Laoghaire Co Dublin
Solicitors	Dominic Dowling LLP 37 Castle Street Dalkey Co Dublin

Aileach Centres Company Limited by Guarantee

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2025

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 March 2025.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Aileach Centres Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the Financial year 31 March 2025.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

The charity is a company limited by guarantee not having a share capital.

Principal Activity

The principal activity of the charity consists of the provision of residences and study centres for educational and charitable purposes.

Financial Review

The results for the financial year are set out on page 10 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the financial year the charity had gross assets of €15,288,901 (2024 - €15,337,798) and gross liabilities of €3,294,326 (2024 - €3,225,224). The net assets of the charity have decreased by €(117,999).

Trustees and Secretary

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

Clare O'Neill
Gobnait O'Gradaigh
Caroline Leonard
Patrick Colm Hanratty
Marie Heraughty
Beatriz Byrne
Therese Murphy

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Anne Carol Brady.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Aileach Centres Company Limited by Guarantee subscribes to and is compliant with the following:

- The Charities Governance Code
- The Companies Act 2014
- The Charities SORP (FRS 102)

Post-Balance Sheet Events

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

Aileach Centres Company Limited by Guarantee TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2025

Principal Risks and Uncertainties

The Trustees have assessed the risks and have taken measures to manage these risks in Aileach Centres Company Limited by Guarantee as follows:

Liquidity risks

In common with other charities operating in Ireland in this sector, the charity is dependent on voluntary income donations. The Trustees are of the opinion that the charity is well positioned to manage the running costs of the charity.

Fraud risks

The risk is mitigated by maintaining segregation of duties for receipts of funds and the payment of creditors. The Trustees have put processes and controls in place that detailed checking is carried out at all stages to ensure the accuracy and validity of all transactions.

Future Developments

The charity will continue to carry out its objects as a Registered Charity, CRA No 20011116 (CHY 6296).

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Political Donations

The charity did not make any political donations during the current or prior financial year.

The Auditors

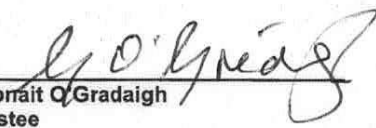
Howlin O'Rourke and Co have resigned as auditors, with Strata Audit engaging as Auditors for the company for the first time this year.


Strata Audit, (Statutory Auditor), were appointed auditors by the trustees to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the trustees have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 6 Clare Street, Dublin 2.

Approved by the Board of Trustees on 18/02/2026 and signed on its behalf by:


Gobnait O. Gradaigh
Trustee


Caroline Leonard
Trustee

Caroline Leonard (Feb 18, 2026 10:10:05 GMT)

Aileach Centres Company Limited by Guarantee TRUSTEES' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The trustees, who are also directors of Aileach Centres Company Limited by Guarantee for the purposes of company law, are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the trustees as the directors to prepare financial statements for each financial year. Under the law the trustees 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 trustees 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 charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and 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 charity will continue in operation.


The trustees confirm that they have complied with the above requirements in preparing the financial statements.


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

In so far as the trustees are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the Board of Trustees on 18/2/2026 and signed on its behalf by:


Gobnait O'Gradaigh
Trustee


Caroline Leonard
Trustee

Caroline Leonard (Feb 18, 2026 10:10:05 GMT)

INDEPENDENT AUDITOR'S REPORT

to the Members of Aileach Centres Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Aileach Centres Company Limited by Guarantee ('the Charity') for the financial year ended 31 March 2025 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the 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", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 March 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 further described below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other Information

The trustees 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 Trustees' Annual Report is consistent with the financial statements;
- the Trustees' Annual Report has been prepared in accordance with the Companies Act 2014; and

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

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

INDEPENDENT AUDITOR'S REPORT

to the Members of Aileach Centres Company Limited by Guarantee

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 trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees 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 trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the charity 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 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.

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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' 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 charity'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 charity 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.

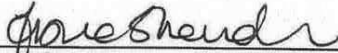
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of Aileach Centres Company Limited by Guarantee

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

Our report is made solely to the charity'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 charity'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 charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Fiona Sheridan
for and on behalf of
STRATA AUDIT
Statutory Auditor
3 Harmony Court
Harmony Row
Dublin 2

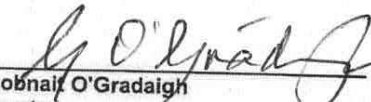
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Aileach Centres Company Limited by Guarantee
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
for the financial year ended 31 March 2025

	Notes	Unrestricted Funds 2025 €	Total Funds 2025 €	Unrestricted Funds 2024 €	Total Funds 2024 €
Income					
Donations and legacies	4.1	121,563	121,563	604,108	604,108
Charitable activities					
Other income	4.2	174,144	174,144	125,101	125,101
Total income		295,707	295,707	729,209	729,209
Expenditure					
Charitable activities	5.1	413,706	413,706	675,669	675,669
Net income/(expenditure)		(117,999)	(117,999)	53,540	53,540
Transfers between funds		-	-	-	-
Net movement in funds for the financial year		(117,999)	(117,999)	53,540	53,540
Reconciliation of funds:					
Total funds beginning of the year	15	12,112,574	12,112,574	12,059,034	12,059,034
Total funds at the end of the year		11,994,575	11,994,575	12,112,574	12,112,574

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Trustees on 18/2/2026 and signed on its behalf by:


Gonnai O'Gradaigh
Trustee


Caroline Leonard
Trustee

Caroline Leonard (Feb 18, 2026 10:10:05 GMT)

Aileach Centres Company Limited by Guarantee

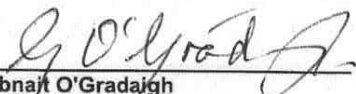
BALANCE SHEET


as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	<u>11,332,428</u>	<u>11,417,565</u>
Current Assets			
Debtors	10	2,547,503	2,552,748
Cash at bank and in hand	11	<u>1,408,970</u>	<u>1,367,485</u>
		<u>3,956,473</u>	<u>3,920,233</u>
Creditors: Amounts falling due within one year	12	<u>(728,789)</u>	<u>(565,619)</u>
Net Current Assets		<u>3,227,684</u>	<u>3,354,614</u>
Total Assets less Current Liabilities		<u>14,560,112</u>	<u>14,772,179</u>
Creditors			
Amounts falling due after more than one year	13	<u>(2,565,537)</u>	<u>(2,659,605)</u>
Total Net Assets		<u>11,994,575</u>	<u>12,112,574</u>
Funds			
General fund (unrestricted)		<u>11,994,575</u>	<u>12,112,574</u>
Total funds	15	<u>11,994,575</u>	<u>12,112,574</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 of Trustees on 18/2/2026 and signed on its behalf by:


Gobnait O'Gradaigh
 Trustee


Caroline Leonard
 Trustee

Aileach Centres Company Limited by Guarantee
STATEMENT OF CASH FLOWS
for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Net movement in funds		(117,999)	53,540
Adjustments for:			
Depreciation		151,172	149,716
Interest receivable and similar income		(2,416)	(824)
Interest payable and similar expenses		18,101	22,947
Gains and losses on disposal of fixed assets		(131,850)	-
		<u>(82,992)</u>	<u>225,379</u>
Movements in working capital:			
Movement in debtors		5,245	144,246
Movement in creditors		152,909	(429,838)
		<u>75,162</u>	<u>(60,213)</u>
Cash generated from/(used in) operations		(18,101)	(22,947)
Interest paid		<u>18,101</u>	<u>(22,947)</u>
Net cash generated from/(used in) operating activities		<u>57,061</u>	<u>(83,160)</u>
Cash flows from investing activities			
Interest received		2,416	824
Payments to acquire tangible assets		(255,185)	(115,851)
Receipts from disposal of tangible assets		321,000	-
		<u>68,231</u>	<u>(115,027)</u>
Net cash generated from/(used in) investment activities		<u>68,231</u>	<u>(115,027)</u>
Cash flows from financing activities			
New short term loan		18,101	-
Repayment of short term loan		(101,908)	(63,282)
		<u>(83,807)</u>	<u>(63,282)</u>
Net cash used in financing activities		<u>(83,807)</u>	<u>(63,282)</u>
Net increase/(decrease) in cash and cash equivalents		41,485	(261,469)
Cash and cash equivalents at the beginning of the year		1,367,485	1,628,954
Cash and cash equivalents at the end of the year	11	<u>1,408,970</u>	<u>1,367,485</u>

Aileach Centres Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. GENERAL INFORMATION

Aileach Centres Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the charity is 6 Clare Street, Dublin 2. The principal place of business is operated at 36 Roebuck Road, Clonskeagh, Dublin 14. The financial statements have been presented in Euro (€) which is the functional currency of the charity.

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 charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

The Charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

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

Statement of compliance

The financial statements of the charity for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Aileach Centres Company Limited by Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income is deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional element.

Donations in kind

The monetary value of pro bono contributions to the operations of the charity is not recognised in these financial statements

Income from charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability

Income from operational activities

Income from operational activities is recognised as earned (as the related goods and services are provided)

Investments

Investment income is recognised on a receivable basis

Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised when a constructive obligation arises that results in the payment being unavoidable.

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Borrowing Costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Employee Benefits

The Charity operates a defined PRSA contribution scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The charity provides short term benefits to its employees, such as holiday pay. The short term benefits are recognised in the income and expenditure account in the period in which they relate to.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended. The charge to depreciation is calculated to write off the original cost or valuation of , less their estimated residual value, over their expected useful lives as follows:

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect remaining estimated useful economic life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of the fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Land and buildings freehold	1% Straight line
Fixtures, fittings and equipment	10% Straight line

Aileach Centres Company Limited by Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 6296. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidated Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charity of our size and nature, we use our auditors to assist with the preparation of the financial statements.

4. INCOME

4.1 DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2025 €	2024 €	
Donations and legacies	121,563	-	121,563	604,108	
	<u>121,563</u>	<u>-</u>	<u>121,563</u>	<u>604,108</u>	
4.2 OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2025 €	2024 €	
Other income	174,144	-	174,144	125,101	
	<u>174,144</u>	<u>-</u>	<u>174,144</u>	<u>125,101</u>	
5. EXPENDITURE					
5.1 CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2025 €	2024 €
Expenditure on charitable activities	413,706	-	-	413,706	675,669
	<u>413,706</u>	<u>-</u>	<u>-</u>	<u>413,706</u>	<u>675,669</u>
6. NET INCOME			2025 €	2024 €	
Net Income is stated after charging/(crediting):					
Depreciation of tangible assets			151,172	149,716	
(Surplus) on disposal of tangible fixed assets			(131,850)	-	
Auditor's remuneration: - audit services			5,000	4,305	
			<u>5,000</u>	<u>4,305</u>	
7. INTEREST PAYABLE AND SIMILAR CHARGES			2025 €	2024 €	
On bank loans and overdrafts			18,101	22,947	
			<u>18,101</u>	<u>22,947</u>	

Aileach Centres Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

continued

8. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2025 Number	2024 Number
Employee	<u>2</u>	<u>2</u>
The staff costs comprise:		
	2025 €	2024 €
Wages and salaries	48,600	48,737
Social security costs	5,122	5,057
Pension costs	6,075	1,000
	<u>59,797</u>	<u>54,794</u>

The directors did not receive any remuneration within the current or prior year.
No Staff member earned in excess of €60,000 in the year.

9. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 April 2024	14,624,296	533,626	15,157,922
Additions	245,694	9,491	255,185
Disposals	(195,000)	-	(195,000)
At 31 March 2025	<u>14,674,990</u>	<u>543,117</u>	<u>15,218,107</u>
Depreciation			
At 1 April 2024	3,236,916	503,441	3,740,357
Charge for the financial year	146,750	4,422	151,172
On disposals	(5,850)	-	(5,850)
At 31 March 2025	<u>3,377,816</u>	<u>507,863</u>	<u>3,885,679</u>
Net book value			
At 31 March 2025	<u>11,297,174</u>	<u>35,254</u>	<u>11,332,428</u>
At 31 March 2024	<u>11,387,380</u>	<u>30,185</u>	<u>11,417,565</u>

10. DEBTORS

	2025 €	2024 €
Trade debtors	-	2,705
Other debtors	2,543,510	2,531,773
Taxation and social security costs	2,358	-
Prepayments	1,635	3,270
Accrued income	-	15,000
	<u>2,547,503</u>	<u>2,552,748</u>

Aileach Centres Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

continued

11. CASH AND CASH EQUIVALENTS	2025	2024
	€	€
Cash and bank balances	<u>1,408,970</u>	<u>1,367,485</u>
12. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	84,929	74,668
Trade creditors	15,619	851
Taxation and social security costs	2,799	2,665
Other creditors	614,483	473,608
Accruals	9,064	13,827
Deferred Income	1,895	-
	<u>728,789</u>	<u>565,619</u>
Securities and charges:		
Allied Irish Banks PLC holds a charge on the land at 5 Crofton Terrace, Dun Laoghaire and all relevant rental or other sums generated over the land held by the Charity.		
Allied Irish Banks PLC holds a charge on the land at Rathmore, Castle Avenue, Clontarf and all relevant rental or other sums generated over the land held by the Charity.		
13. CREDITORS	2025	2024
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	138,031	232,099
Amounts owed to connected entities	2,427,506	2,427,506
	<u>2,565,537</u>	<u>2,659,605</u>
Repayable in one year or less, or on demand (Note 12)	84,929	74,668
Repayable between one and two years	138,031	232,099
	<u>222,960</u>	<u>306,767</u>
14. RESERVES	2025	2024
	€	€
At the beginning of the year	12,112,574	12,059,034
(Deficit)/Surplus for the financial year	(117,999)	53,540
At the end of the year	<u>11,994,575</u>	<u>12,112,574</u>

Aileach Centres Company Limited by Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

15. FUNDS

15.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Total Funds €
At 1 April 2023	12,059,034	12,059,034
Movement during the financial year	53,540	53,540
At 31 March 2024	12,112,574	12,112,574
Movement during the financial year	(117,999)	(117,999)
At 31 March 2025	<u>11,994,575</u>	<u>11,994,575</u>

15.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2024 €	Income €	Expenditure €	Transfers between funds €	Balance 31 March 2025 €
Unrestricted funds					
Unrestricted General	12,112,574	295,707	413,706	-	11,994,575
Total funds	<u>12,112,574</u>	<u>295,707</u>	<u>413,706</u>	<u>-</u>	<u>11,994,575</u>

15.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term liabilities €	Total €
Unrestricted general funds	11,332,428	3,956,473	(728,790)	(2,565,537)	11,994,575
	<u>11,332,428</u>	<u>3,956,473</u>	<u>(728,790)</u>	<u>(2,565,537)</u>	<u>11,994,575</u>

16. STATUS

The charity is a company limited by guarantee not having a share capital.

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 financial 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.

17. RELATED PARTY TRANSACTIONS

The following amounts are due to other connected parties:

	2025 €	2024 €
Amounts falling due after more than one year	<u>2,427,506</u>	<u>2,427,506</u>

Anne Brady is the company secretary of Brosna Educational Centres Company Limited by Guarantee and the company secretary of Aileach Centres Company Limited by Guarantee. During the year, Brosna Educational Centres Company Limited by Guarantee contributed €66,000 for overheads incurred by Aileach Centres Company Limited by Guarantee.

Aileach Centres Company Limited by Guarantee owes the amount of €2,427,506 to Aosanach Educational Trust, which is a related party to Brosna Educational Centres Company Limited by Guarantee.

Aileach Centres Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

18 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Long-term borrowings	(232,099)	-	94,068	(138,031)
Short-term borrowings	(74,668)	83,807	(94,068)	(84,929)
Total liabilities from financing activities	(306,767)	83,807	-	(222,960)
Total Cash at bank and in hand (Note 11)				1,408,970
Total net debt				1,186,010

19. POST-BALANCE SHEET EVENTS

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

20. CONTROLLING INTEREST

The company is a Company Limited By Guarantee and there is no direct holding in the company. Anne Brady and Gohnait O'Gradaigh are the trustee's who sign off and approve the financial statements as agreed by the board of trustees and have been considered as the parties with the main controlling interest.

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on

18/2/2026

AILEACH CENTRES COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

NOT COVERED BY THE REPORT OF THE AUDITORS

Aileach Centres Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 March 2025

	Schedule	2025 €	2024 €
Income		121,563	604,108
Charitable activities and other expenses	1	<u>(413,706)</u>	<u>(675,669)</u>
		(292,143)	(71,561)
Miscellaneous income	2	<u>174,144</u>	<u>125,101</u>
Net (deficit)/surplus		<u><u>(117,999)</u></u>	<u><u>53,540</u></u>

Aileach Centres Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 March 2025

	2025	2024
	€	€
Expenses		
Wages and salaries	48,600	48,737
Social security costs	5,122	5,057
Staff defined contribution pension costs	6,075	1,000
Staff training	2,652	3,510
Insurance	39,461	35,935
Repairs and maintenance	31,583	47,963
Local Property Tax	53,717	53,693
Consultancy fees	-	6,045
Accountancy	4,416	-
Auditor's remuneration	5,000	4,305
Bank charges	632	580
General expenses	27,650	46,181
Grants awarded/(withdrawn)	100,000	250,000
Surpluses/deficits on disposal of tangibles	(131,850)	-
Depreciation	151,172	149,716
Charitable donations	51,375	-
	<u>395,605</u>	<u>652,722</u>
Finance		
Bank interest paid	<u>18,101</u>	<u>22,947</u>
Total Overheads	<u><u>413,706</u></u>	<u><u>675,669</u></u>

Aileach Centres Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME
for the financial year ended 31 March 2025

	2025	2024
	€	€
Miscellaneous Income		
Rent receivable - other income	47,680	46,510
Sundry income	68,357	66,000
Other income	55,691	11,767
Bank Interest	2,416	824
	<u>174,144</u>	<u>125,101</u>