

Company Number: 458765

Naíonra Choill Mhic Thomáisín Teoranta
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 December 2025

Anne Marie Power & Co.
Chartered Accountants
3 Castle Street
Carrick-on-Suir
Co. Tipperary

Naíonra Choill Mhic Thomáisín Teoranta

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Naíonra Choill Mhic Thomáisín Teoranta

DIRECTORS AND OTHER INFORMATION

Directors	Caitriona Ní Fhiacra Marcella Uí Chinnéide Máiréad de Noréis
Company Secretary	Máire Uí Bhroin
Company Number	458765
Registered Office and Business Address	Graigseoinin Coill Mhic Thomáisín Co. Phort Láirge
Accountants	Anne Marie Power & Co. Chartered Accountants 3 Castle Street Carrick-on-Suir Co. Tipperary
Bankers	Bank of Ireland 18/19 Grattan Square Dungarvan Co. Waterford
Solicitors	Lanigan & Curran Solicitors Cross Bridge Street Dungarvan Co. Waterford

Naíonra Choill Mhic Thomáisín Teoranta

DIRECTORS' REPORT

for the financial year ended 31 December 2025

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

Principal Activity and Review of the Business

The principal activity of the company is to establish, promote and provide Irish-medium pre-school and montessori services to meet the childcare needs of young children in the community.

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

There has been no significant change in these activities during the financial year ended 31 December 2025.

Principal Risks and Uncertainties

The principal risks and uncertainties faced by the company are:

The company relies on various funding sources and grants to support its activities. Any reduction in these funds could affect operations. Additionally, the company operates in a regulated environment where changes to early childhood education regulations could impact compliance requirements. The company manages these risks through regular monitoring of funding opportunities and regulatory developments.

Financial Results

The surplus for the financial year amounted to €6,197 (2024 - €10,779).

At the end of the financial year, the company has assets of €130,849 (2024 - €124,671) and liabilities of €2,182 (2024 - €2,201). The net assets of the company have increased by €6,197.

Directors and Secretary

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

Caitríona Ní Fhiacra
Marcella Uí Chinnéide
Máiréad de Noréis

The secretary who served throughout the financial year was Máire Uí Bhroin.

Future Developments

The company plans to continue its current activities and service levels. Employees are kept well-informed about developments within the organisation.

Post Balance Sheet Events

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

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Graigseoinin, Coill Mhic Thomáisín, Co. Phort Láirge.

Signed on behalf of the board

Marcella Uí Chinnéide
Director

12 March 2026

Máiréad de Noréis
Director

12 March 2026

Naíonra Choill Mhic Thomáisín Teoranta

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

General 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Income and Expenditure Account, the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Anne Marie Power & Co., (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2025.

Naíonra Choill Mhic Thomáisín Teoranta
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Naíonra Choill Mhic Thomáisín Teoranta
for the financial year ended 31 December 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 December 2025 as set out on pages 7 to 11 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Naíonra Choill Mhic Thomáisín Teoranta, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that Naíonra Choill Mhic Thomáisín Teoranta has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Naíonra Choill Mhic Thomáisín Teoranta. You consider that Naíonra Choill Mhic Thomáisín Teoranta is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Naíonra Choill Mhic Thomáisín Teoranta. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

ANNE MARIE POWER & CO.

Chartered Accountants
3 Castle Street
Carrick-on-Suir
Co. Tipperary

12 March 2026

Naíonra Choill Mhic Thomáisín Teoranta
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Income		46,992	62,744
Expenditure		(40,806)	(51,970)
Surplus before interest		6,186	10,774
Interest receivable and similar income		11	5
Surplus for the financial year		6,197	10,779
Total comprehensive income		6,197	10,779
Retained surplus brought forward		27,647	16,868
Retained surplus carried forward		33,844	27,647

Naíonra Choill Mhic Thomáisín Teoranta

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	<u>84,682</u>	<u>84,682</u>
Current Assets			
Cash at bank and in hand		46,167	39,989
Creditors: amounts falling due within one year	6	<u>(2,182)</u>	<u>(2,201)</u>
Net Current Assets		<u>43,985</u>	<u>37,788</u>
Total Assets less Current Liabilities		<u><u>128,667</u></u>	<u><u>122,470</u></u>
Reserves			
Capital reserves and funds		94,823	94,823
Income and expenditure account		<u>33,844</u>	<u>27,647</u>
Members' Funds		<u><u>128,667</u></u>	<u><u>122,470</u></u>

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

We as Directors of Naíonra Choill Mhic Thomáisín Teoranta, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 12 March 2026 and signed on its behalf by:

Marcella Uí Chinnéide
Director

Máiréad de Noréis
Director

Naíonra Choill Mhic Thomáisín Teoranta

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Naíonra Choill Mhic Thomáisín Teoranta 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 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Income is recognised in the financial statements when it is probable that the economic benefits associated with the transaction will flow to the company and the amount of the income can be measured reliably. The company's principal sources of income and the basis of recognition are as follows:

Grant Income:

Grants received are recognised in the financial statements when the company has unconditional entitlement to the funds. If any conditions are attached to the grant that must be fulfilled before the company can claim entitlement, the income is deferred and recognised in the financial period in which the conditions are met.

Fee Income:

Fees for preschool and Montessori services are recognised on an accruals basis, over the period in which the services are provided. Income received in advance for future periods is deferred and recognised in the period to which it relates.

Donations and Fundraising:

Voluntary income, including donations and fundraising proceeds, is recognised when received. Where income is received with conditions attached, it is deferred until those conditions are satisfied.

Other Income:

Other income is recognised on an accruals basis, when the company has earned the right to receive the income.

Expenditure

Expenditure is recognised in the financial statements on an accruals basis when a liability is incurred, and it is probable that an outflow of economic benefits associated with the transaction will flow from the company.

Impairment

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

Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts assets and liabilities. Basic financial instruments are recorded at transaction price.

Naíonra Choill Mhic Thomáisín Teoranta

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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	-	None
Fixtures, fittings and equipment	-	12.5% straight line

Land and buildings are stated at cost. Land is not depreciated. Buildings are not depreciated as the company maintains them in a continual state of good repair and the residual value of the buildings is such that any depreciation would be immaterial. Regular maintenance and repair costs are expensed as incurred.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

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

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

Taxation

The company is exempt from corporation tax.

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.

4. Employees

The average monthly number of employees during the financial year was 2, (2024 - 3).

5. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2025	84,682	13,858	98,540
At 31 December 2025	84,682	13,858	98,540
Depreciation			
At 1 January 2025	-	13,858	13,858
At 31 December 2025	-	13,858	13,858
Net book value			
At 31 December 2025	84,682	-	84,682
At 31 December 2024	84,682	-	84,682

Naíonra Choill Mhic Thomáisín Teoranta

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	706	725
Accruals	1,476	1,476
	<u>2,182</u>	<u>2,201</u>

7. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding €1.00.

8. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

9. Post-Balance Sheet Events

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

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 March 2026.