

Company Number: 315059
Charity Number: CHY 11553
CRA Number: 20031954

St. Mary's Day Care Centre CLG
Annual Report and Audited Financial Statements
for the financial year ended 31 May 2025

Lyndsey Roice Accountants
Ballyvaldon
Blackwater
Enniscorthy
Wexford

St. Mary's Day Care Centre CLG

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St. Mary's Day Care Centre CLG
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Bridget Browne Jenny Browne Philomena Mary Gould Mildred Murphy Laurence Doyle Ann Walsh Vivian Lambert Carmel Bennett Brian Murphy
Company Secretary	Jenny Browne
Charity Number	CHY 11553
CRA Number	20031954
Company Number	315059
Registered Office and Principal Address	Community Centre Tagoat Rosslare Wexford
Auditors	Lyndsey Roice Accountants Ballyvaldon Blackwater Enniscorthy Wexford
Bankers	Bank of Ireland Rosslare Harbour Wexford

St. Mary's Day Care Centre CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 May 2025

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

The company 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 SORP FRS 102 (effective 1st January 2019), the organisation has implemented its recommendations where relevant in these financial statements.

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

Structure, Governance and Management

Structure

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

The charity was established under a Constitution which established the objects and powers of the charitable company and is governed under its Constitution and managed by a Board of Directors.

Review of Activities, Achievements and Performance

The main achievement of the company during the year was the continuing high level of care provided to the service users of the company.

Financial Review

The results for the financial year are set out on page 11 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the financial year the company has assets of €293,423 (2024 - €282,690) and liabilities of €68,831 (2024 - €66,294). The net assets of the company have increased by €8,196.

Financial Position

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. The retained surplus for the financial year amounted to €8,196 (2024: (€30,092)). The Department of Health and Children, through the Health Service Executive is the statutory body responsible for Elderly Day Care Services nationally and provides funding to operate these services plus ongoing professional support. In the year under review the charity obtained Section 39 grant aid from the HSE. Substantial funding is provided by the FAS Community Employment Scheme. As a registered charity funds are still raised through organised events, sponsorship, collection boxes and donations, to fund improvements to the services offered to the end users.

The directors are satisfied with the level of retained reserves at the year end. Of the fund at 31 May 2025 of €224,592, €83,552 of this is attributable to restricted funds.

Reserves policy

The charity has determined it is not necessary to hold reserves given the significant cash reserves it holds. Most of the charity's funds will be spent in the short term.

The charity needs reserves to:

- Ensure the charity can continue to provide a stable service to those who need them.
- Meet contractual obligations as they fall due;
- Meet unexpected costs;
- Provide working capital when funding is paid in arrears;
- Meet the costs of winding up in the event that was necessary
- Be adequate to cover 6 months of current expenditure.

Based on this, the directors are satisfied that it holds sufficient reserves to allow the charity to trade successfully.

St. Mary's Day Care Centre CLG

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 May 2025

Principal Risks and Uncertainties

The principal financial risk that the company faces is its reliance on the HSE and FAS as its main source of income. The directors continually engage in discussions with the HSE and FAS in relation to funding and are satisfied, at this time, that sufficient funding will be made available to the company for 2026 and beyond to meet its ongoing costs for that year.

The Directors have also identified additional risks and uncertainties relating to the risk of a decrease in the level of donations and the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

The charity mitigates these risks as follows:

- The charity continually monitors the level of activity, prepares and monitors its budgets targets and projections.
- The charity has a policy of maintaining significant cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities; and
- The charity closely monitors emerging changes to regulations and legislation on an on-going basis.

Operational/internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre by ensuring all accreditation is up to date.

Reputational risk - In common with many charities, the company's principal risk is reputational damage. Reputation damage could be caused by an event either within or outside the company's control. In order to mitigate this risk the charity continues to adopt best practices.

Future Developments

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Development of new services and the enhancement to the various current services is an ongoing objective, subject to prior acquisition of additional funding. The charity works in close partnership with the HSE regarding standards, implementation of policies and service delivery for the greater benefit of current and future end users

Reference and Administrative details

The organisation is a charitable company with a registered office at Community Centre, Tagoat, Co. Wexford. The charity trades under the name St. Mary's Day Care Centre Company Limited By Guarantee. The company's registered number is 315059.

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 11553 and is registered with the Charities Regulatory Authority. The charity has a total of 9 directors.

Directors and Secretary

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

Bridget Browne
Jenny Browne
Philomena Mary Gould
Mildred Murphy
Laurence Doyle
Ann Walsh
Vivian Lambert
Carmel Bennett
Brian Murphy

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

The secretary who served throughout the financial year was Jenny Browne.

Compliance with Sector-Wide Legislation and Standards

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

St. Mary's Day Care Centre CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 May 2025

Objectives and Activities

The charity has 9 directors who meet on a monthly basis and are responsible for the strategic direction of the charity. The charity is run on a day to day basis by the general manager and the chief executive officer is responsible for ensuring the charity meets its long term and short term aims and the day to day operations run smoothly.

The main object of the company is to provide day care services to the elderly residents of the locality.

Auditors

The auditors, Lyndsey Roice Accountants have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

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 directors 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.

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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Community Centre, Tagoat, Rosslare, Wexford.

Approved by the Board of Directors on 23 March 2026 and signed on its behalf by:

Bridget Browne
Director

Jenny Browne
Director

St. Mary's Day Care Centre CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the net income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 operation.

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

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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors on 23 March 2026 and signed on its behalf by:

Bridget Browne
Director

Jenny Browne
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of St. Mary's Day Care Centre CLG

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of St. Mary's Day Care Centre CLG for the financial year ended 31 May 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with SORP FRS 102 (effective 1 January 2019).

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 May 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", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP FRS 102 (effective 1 January 2019) ; 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 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 20 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. 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 Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; 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 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of St. Mary's Day Care Centre CLG

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' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act 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 7, 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 operations, 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 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of St. Mary's Day Care Centre CLG

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.

Lyndsey Roice
for and on behalf of
LYNDSEY ROICE ACCOUNTANTS
Statutory Auditors
Ballyvaldon
Blackwater
Enniscorthy
Wexford

23 March 2026

St. Mary's Day Care Centre CLG

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 May 2025

		Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	Total 2024 €
Income	Notes				
Donations and legacies	4.1	47,153	-	47,153	26,752
Charitable activities					
- Grants from governments and other co-funders	4.2	214,406	281,726	496,132	442,887
Total income		261,559	281,726	543,285	469,639
Expenditure					
Charitable activities	5.1	258,361	276,728	535,089	499,730
Net income/(expenditure)		3,198	4,998	8,196	(30,091)
Transfers between funds		-	-	-	-
Net movement in funds for the financial year		3,198	4,998	8,196	(30,091)
Reconciliation of funds					
Balances brought forward at 1 June 2024	13	137,842	78,554	216,396	246,487
Balances carried forward at 31 May 2025		141,040	83,552	224,592	216,396

Approved by the Board of Directors on 23 March 2026 and signed on its behalf by:

Bridget Browne
Director

Jenny Browne
Director

St. Mary's Day Care Centre CLG
BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	<u>168,374</u>	<u>178,703</u>
Current Assets			
Debtors	10	16,084	11,559
Cash and cash equivalents		<u>108,965</u>	<u>92,428</u>
		<u>125,049</u>	<u>103,987</u>
Creditors: Amounts falling due within one year	11	<u>(68,831)</u>	<u>(66,294)</u>
Net Current Assets		<u>56,218</u>	<u>37,693</u>
Total Assets less Current Liabilities		<u><u>224,592</u></u>	<u><u>216,396</u></u>
Funds			
Restricted funds		83,552	78,554
General fund (unrestricted)		<u>141,040</u>	<u>137,842</u>
Total funds	13	<u><u>224,592</u></u>	<u><u>216,396</u></u>

Approved and authorised for issue by the Board of Directors on 23 March 2026 and signed on its behalf by:

Bridget Browne
Director

Jenny Browne
Director

St. Mary's Day Care Centre CLG

STATEMENT OF CASH FLOWS

for the financial year ended 31 May 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Net movement in funds		8,196	(30,092)
Adjustments for:			
Depreciation		16,109	21,746
Interest receivable and similar income		(34)	(20)
Interest payable and similar expenses		4,449	2
Gains and losses on disposal of fixed assets		-	902
		<u>28,720</u>	<u>(7,462)</u>
Movements in working capital:			
Movement in debtors		(4,525)	(526)
Movement in creditors		(1,908)	(390)
		<u>22,287</u>	<u>(8,378)</u>
Cash generated from operations		22,287	(8,378)
Interest paid		(4)	(2)
		<u>22,283</u>	<u>(8,380)</u>
Cash flows from investing activities			
Interest received		34	20
Payments to acquire tangible assets		(5,780)	(5,588)
		<u>16,537</u>	<u>(13,948)</u>
Net increase in cash and cash equivalents		16,537	(13,948)
Cash and cash equivalents at 1 June 2024		92,438	106,376
Cash and cash equivalents at 31 May 2025	16	<u>108,965</u>	<u>92,428</u>

St. Mary's Day Care Centre CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. GENERAL INFORMATION

St. Mary's Day Care Centre CLG is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Community Centre, Tagoat, Rosslare, Wexford which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company. It's registered number is 315059. The principal activity of the company is the operation of a day care facility for the elderly. The charity is a Public Benefit Entity as defined by FRS 102.

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 SORP FRS 102" (effective 1 January 2019).

The company 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.

Statement of compliance

The financial statements of the company for the financial year ended 31 May 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 SORP FRS 102" (effective 1 January 2019).

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors/trustees. Such purposes are within the overall aims of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

Unrestricted Funds includes general funds and designated funds and it represent amounts which are expendable at the discretion of the Directors/Trustees in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Designated funds are unrestricted funds earmarked by the Directors/Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the Board's discretion in applying the funds.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the company is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the company.

Donations and legacies

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

St. Mary's Day Care Centre CLG

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2025

Donated services or facilities

Donated services and facilities are included at the fair value to the charity where this can be quantified. Donations in kind are included at their estimated value to the company in both revenue and expenditure in the year of receipt. Donated facilities are included as both income and expenses at the value to the charity where this can be quantified and a third party is bearing the cost. Where it is not practicable to measure the value of the resource with sufficient reliability the income is included in the financial period when the resource is sold. An asset is recognised only when those services are used for the production of an asset and the services received will be capitalised as part of the cost of an asset. Where it cannot be quantified the value is recognised when sold. The value of services provided by volunteers has not been included in these accounts. Resources received from non exchange transactions for which the entity has benefited include: Volunteer services

Income from trading activities

Incoming resources from charitable trading activities are accounted for when earned which is usually when the risk and rewards of ownership transfers; the sale can be reliably measured and it is probable there will be future inflows of economic activity.

Investments

Investment income is included when receivable.

Government and other grants

Income from government and other grants, whether 'capital' or 'revenue grants', is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance and included within income from charitable activities.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the company but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

All resources expended are accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Costs of raising funds comprise the costs associated with attracting voluntary income, investment management costs and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees, costs of legal advice for directors and costs linked to the strategic management of the charity including the cost of directors meetings.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage.

St. Mary's Day Care Centre CLG

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2025

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost within expenditure on charitable activities.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits

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

Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

St. Mary's Day Care Centre CLG

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2025

Tangible fixed assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	20% Straight line

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

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment 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 SOFA.

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in SOFA.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the SOFA.

Trade and other debtors

Trade and other debtors including amounts owed to related companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the statement of financial activity.

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non current liabilities. Trade payables are recognised initially at the transaction price and subsequently measures at amortise cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown with borrowings in current liabilities on the statement of financial position.

St. Mary's Day Care Centre CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2025

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 11553. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation 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.

Foreign currencies

The financial statements are prepared in Euro (€) which is the functional currency of the charity. Foreign currency transactions are recorded in Euro at the rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the balance sheet date. The resulting gains and losses are dealt with in the Statement of Financial Activities.

Provisions available for audits of small entities

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

3. GOING CONCERN

The company made a surplus of €8,196, has net current assets of €56,218 and net assets of €224,592 at the year end.

The directors are satisfied to prepare the financial statements on the going concern basis as they believe similar funding will be made available to the company for the foreseeable future.

A further year of the FAS CE scheme commenced in February 2026 and will run for another 12 months.

The financial statements do not include any adjustment that would result from that basis of preparation being inappropriate.

4. INCOME

4.1 DONATIONS AND LEGACIES

	Unrestricted Funds €	Restricted Funds €	2025 €	2024 €
Donations and fundraising	47,153	-	47,153	26,752
	<u>47,153</u>	<u>-</u>	<u>47,153</u>	<u>26,752</u>

4.2 CHARITABLE ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	2025 €	2024 €
Meals on wheels	25,777	-	25,777	17,550
Admission fees	29,940	-	29,940	28,145
Laundry	120	-	120	10
Hall Hire	2,910	-	2,910	2,170
Bank Interest	34	-	34	20
School Rolls	155	-	155	-
Government grants	155,470	281,726	437,196	393,492
	<u>214,406</u>	<u>281,726</u>	<u>496,132</u>	<u>442,887</u>

In 2024 €262,348 of income from charitable activities was restricted.

St. Mary's Day Care Centre CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2025

5. EXPENDITURE

5.1 CHARITABLE ACTIVITIES	Restricted Costs €	Unrestricted Costs €	2025 €	2024 €
Salaries, wages and related costs	259,512	126,094	385,606	372,188
Office costs	1,134	7,554	8,688	3,581
Transport costs	-	18,405	18,405	9,518
User and service development	821	1,753	2,574	1,724
Provisions	-	36,008	36,008	33,322
Insurance	1,682	14,429	16,111	17,267
Rent and rates	-	-	-	-
Asset disposal	-	-	-	902
Depreciation	5,722	10,387	16,109	21,746
Repairs and maintenance	4,120	8,164	12,284	22,915
Overheads	3,737	13,650	17,387	12,084
Fundraising costs	-	427	427	-
Legal Fees	-	18,032	18,032	830
Audit Fee	-	3,458	3,458	3,653
	<u>276,728</u>	<u>258,361</u>	<u>535,089</u>	<u>499,730</u>

All expenditure relates to day services. In 2024 €279,328 of resources expended were restricted.

6. NET INCOME	2025 €	2024 €
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	16,109	21,746
(Surplus)/deficit on disposal of tangible fixed assets	-	902
Auditor's remuneration: - audit services	3,458	3,653
	<u>3,458</u>	<u>3,653</u>
7. INTEREST PAYABLE AND SIMILAR CHARGES	2025 €	2024 €
On bank loans and overdrafts	4,449	2
	<u>4,449</u>	<u>2</u>
8. EMPLOYEES AND REMUNERATION		
The staff costs comprise:	2025 €	2024 €
Wages and salaries	368,496	354,407
Social security costs	14,447	12,461
	<u>382,943</u>	<u>366,868</u>

No employees received amounts in excess of €60,000.

No members of the management committee received any remuneration or were reimbursed expenses during the year (2024: Nil).

The average number of employees for the year was 17 (2024: 17).

St. Mary's Day Care Centre CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2025

9. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 June 2024	218,132	7,406	79,517	82,369	387,424
Additions	-	-	5,780	-	5,780
Disposals	-	-	-	-	-
At 31 May 2025	<u>218,132</u>	<u>7,406</u>	<u>85,297</u>	<u>82,369</u>	<u>393,204</u>
Depreciation					
At 1 June 2024	76,918	7,406	48,830	75,567	208,721
Charge for the financial year	4,363	-	8,346	3,400	16,109
Depreciation on disposals	-	-	-	-	-
At 31 May 2025	<u>81,281</u>	<u>7,406</u>	<u>57,176</u>	<u>78,967</u>	<u>224,830</u>
Net book value					
At 31 May 2025	<u>136,851</u>	<u>-</u>	<u>28,121</u>	<u>3,402</u>	<u>168,374</u>
At 31 May 2024	<u>141,214</u>	<u>-</u>	<u>30,687</u>	<u>6,802</u>	<u>178,703</u>

10. DEBTORS

	2025	2024
	€	€
Trade debtors	10,766	6,282
Prepayments	5,318	5,277
	<u>16,084</u>	<u>11,559</u>

11. CREDITORS

Amounts falling due within one year	2025	2024
	€	€
Trade creditors	384	362
Taxation and social security costs	8,227	35,303
Accruals	2,528	2,383
Current deferred income	25,000	-
Other creditors	32,692	28,246
	<u>68,831</u>	<u>66,294</u>

Trade and other creditors are payable on various dates in the next month in accordance with the suppliers usual customary terms.

Tax creditors are due for payment by the 23rd June 2025.

Creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales of €0.

12. RESERVES

	2025	2024
	€	€
At 1 June 2024	216,396	246,487
(Deficit)/Surplus for the financial year	8,196	(30,091)
At 31 May 2025	<u>224,592</u>	<u>216,396</u>

St. Mary's Day Care Centre CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2025

13. FUNDS

13.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 June 2023	154,801	91,686	246,487
Movement during the financial year	(16,959)	(13,132)	(30,091)
At 31 May 2024	137,842	78,554	216,396
Movement during the financial year	3,198	4,998	8,196
At 31 May 2025	141,040	83,552	224,592

13.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 June 2024 €	Income €	Expenditure €	Transfers between funds €	Balance 31 May 2025 €
Restricted funds					
Restricted	78,554	281,726	276,728	-	83,552
Unrestricted funds					
Unrestricted General	137,842	261,559	258,361	-	141,040
Total funds	216,396	543,285	535,089	-	224,592

Restricted Funds

This fund was created on receipt of government grants towards the purchase of capital items. This was recognised in the SOFA on receipt of the grant and when the performance conditions of the grant were complied with. This reserve reduces as the assets depreciate.

Unrestricted Funds

The general reserves represent the free funds of the charity which are not designated for particular purposes

13.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Restricted funds	82,827	61,504	(60,779)	83,552
Unrestricted general funds	85,547	63,545	(8,052)	141,040
	168,374	125,049	(68,831)	224,592

14. STATUS

The company is 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 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.

15. CONTINGENT LIABILITIES

There are no contingent liabilities at the year ended 31 May 2025.

St. Mary's Day Care Centre CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2025

16. CASH AND CASH EQUIVALENTS	2025	2024
	€	€
Cash and bank balances	41,737	28,662
Cash equivalents	67,228	63,806
	<u>108,965</u>	<u>92,428</u>

17. POST-BALANCE SHEET EVENTS

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

18. ANALYSIS OF GOVERNMENT GRANTS

Income from government grants comprise of performance related grants made by the HSE to fund the provision of specific charity services to elderly people in the community.

	2025	2024
	€	€
HSE Revenue Grants	155,470	131,244
FAS CE Scheme	273,296	260,648
Wexford County Council	2,210	3,100
SECAD	1,800	-
National Lottery	4,420	-
	<u>437,196</u>	<u>394,992</u>

The performance related grants received from the HSE totalling €155,470 (2024: €155,470) are in the form of a service level agreement where the conditions for payment are linked to the achievement of a particular level of service. The HSE performance related grant is not restricted. The performance conditions were met and the grant has been included as income from charitable activities in the statement of financial activity.

The FAS CE Scheme grant and Wexford County Council grants are restricted. The performance conditions were met and the grant has been included as income from charitable activities in the statement of financial activity.

Capital grants for the year total €8,430 for Wexford County Council, SECAD and National Lottery.

19. CAPITAL COMMITMENTS

The company had no capital commitments at the year ended 31 May 2025.

20. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITES

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

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 23 March 2026.

ST. MARY'S DAY CARE CENTRE CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

NOT COVERED BY THE REPORT OF THE AUDITORS

St. Mary's Day Care Centre CLG

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 May 2025

	2025 €	2024 €
Income		
Donations & fundraising	47,153	26,752
FAS	273,296	260,648
HSE	155,470	131,244
Other grants	8,430	3,100
Admission fees	29,940	28,145
School rolls	155	-
Laundry	120	10
Hall Hire	2,910	2,170
Meals on wheels	25,777	17,550
	<u>543,251</u>	<u>469,619</u>
Expenses		
Wages and salaries	368,496	354,407
Social security costs	14,447	12,461
Staff training	2,663	5,320
Advertising	545	40
Insurance	16,111	17,267
Light and heat	14,437	10,115
Cleaning	3,788	4,684
Repairs and maintenance	8,496	18,231
Provisions	36,008	33,322
Printing, postage and stationery	1,733	1,700
Telephone	2,950	1,969
Computer costs	417	513
Motor expenses	18,405	9,518
Legal fees	18,032	830
Auditor's/Independent Examiner's remuneration	3,458	3,653
Bank charges	900	633
Fundraising	427	-
Participant development	2,574	1,724
General expenses	644	693
Surpluses/deficits on disposal of tangibles	-	902
Depreciation	16,109	21,746
	<u>530,640</u>	<u>499,728</u>
Investment and other income		
Bank interest received	34	20
Finance		
Bank interest paid	4	2
Interest paid on overdue tax	4,445	-
Net (deficit)/surplus	<u>8,196</u>	<u>(30,091)</u>

