

Company registration number 338434 (Ireland)

**BALLINSPITTLE COMMUNITY PRE-SCHOOL ASSOCIATION CLG
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

BALLINSPIGGLE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

COMPANY INFORMATION

| | | |
|--------------------------|---|--|
| Directors | Aine Collins Sarah Curran | (Appointed 29 September 2024) (Appointed 29 September 2024) |
| Secretary | Carmel Condon | |
| Company number | 338434 | |
| Registered office | Kilkerran Ballinspittle Co Cork Ireland | |
| Accountants | Xeinadin Building G West Cork Technology Park Clonakilty Co. Cork | |

BALLINSPITTLE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

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BALLINSPIITTE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

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

Principal activities

The principal activity of the company continued to be that of a playschool in the Ballinspittle area.

Review of the business

The results for the year and the financial position at the year end were considered by the directors who expect the company to continue at its current rate of activity into the future.

Results

The results for the year are set out on page 5.

The retained surplus/(deficit) for the financial year amounted to €2,336 (2024: €1,921) and this was transferred to reserves at the year end.

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

| | |
|----------------|-------------------------------|
| Aine Collins | (Appointed 29 September 2024) |
| Sarah Curran | (Appointed 29 September 2024) |
| Tricia Collins | (Resigned 29 September 2024) |
| Audrey Hurley | (Resigned 29 September 2024) |

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are adequate and are discharging their responsibility by:

- employing experienced staff,
- ensuring that sufficient company resources are available for the task
- liaising with the company's accountants.
- putting in place arrangements to guard against falsification of the records.

The accounting records are held at the company's registered office, Kilkerran Ballinspittle Co Cork Ireland.

Post reporting date events

There were no significant post balance sheet events.

Future developments

The directors expect the company to continue at its current rate of activity into the foreseeable future.

Statement of directors' responsibilities

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

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

BALLINSPITTLE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

Small companies exemption

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

On behalf of the board

Aine Collins
Director

Sarah Curran
Director

17 February 2026

BALLINSPITTLE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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 judgments 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 Xeinadin, all the company's accounting records and provided all the information 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 transactions of the company for the year ended 31 August 2025.

On behalf of the board

Aine Collins
Director

Sarah Curran
Director

17 February 2026

BALLINSPITTLE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BALLINSPITTLE COMMUNITY PRE-SCHOOL ASSOCIATION CLG FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the engagement letter dated 21 December 2025, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company for the year ended 31 August 2025 which comprise the income and expenditure account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made solely to the company's board of directors, 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 the company's board of directors, as a body, for our work or for this report.

As a firm regulated by Chartered Accountants Ireland our work will be carried out in accordance with ISRS 4410 "International Standard on Related Services - Compilation Engagements". In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 August 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements of Ballinspittle Community Pre-School Association CLG. For this reason, we have not verified the 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 financial statements.

Xeinadin

Building G
West Cork Technology Park
Clonakilty
Co. Cork

17 February 2026

BALLINSPITTLE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2025

| | | Year ended 31 August 2025 € | 8 months ended 31 August 2024 € |
|---|----------|---|---|
| Income | 3 | 60,548 | 41,806 |
| Administrative expenses | | (58,212) | (43,727) |
| Surplus/(deficit) before taxation | | 2,336 | (1,921) |
| Tax on surplus/(deficit) | | - | - |
| Surplus/(deficit) for the financial year | | 2,336 | (1,921) |

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

BALLINSPIITTE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

BALANCE SHEET

AS AT 31 AUGUST 2025

| | | 2025 | | 2024 | |
|---|-------|----------------|---------------|----------------|---------------|
| | Notes | € | € | € | € |
| Fixed assets | | | | | |
| Tangible assets | 6 | | 1,680 | | 2,240 |
| Current assets | | | | | |
| Debtors | 7 | 342 | | 1,346 | |
| Cash at bank and in hand | | 43,260 | | 40,760 | |
| | | <u>43,602</u> | | <u>42,106</u> | |
| Creditors: amounts falling due within one year | 8 | <u>(1,840)</u> | | <u>(3,240)</u> | |
| Net current assets | | | <u>41,762</u> | | <u>38,866</u> |
| Net assets | | | <u>43,442</u> | | <u>41,106</u> |
| Reserves | | | | | |
| Income and expenditure account | 10 | | <u>43,442</u> | | <u>41,106</u> |
| Total members' funds | | | <u>43,442</u> | | <u>41,106</u> |

We, as directors of Ballinspittle Community Pre-School Association CLG, state that:

(a) The company is availing itself of the exemption from audit 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 shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).

(d) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 surplus or deficit for such a year; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 17 February 2026 and are signed on its behalf by:

Aine Collins
Director

Sarah Curran
Director

BALLINSPIITTE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Company information

Ballinspittle Community Pre-School Association CLG is a limited company domiciled and incorporated in Ireland. The registered office is Kilkerran, Ballinspittle, Co Cork, Ireland and its company registration number is 338434.

1.1 Reporting period

The company accounts are for the period 1 September 2024 to 31 August 2025 and for the comparative period from 1 September 2023 to 31 August 2024. In the prior period the directors approved a shorter reporting period as they believed this was of benefit of the users of the financial statements. Comparative amounts presented in the financial statements (including the related notes) are therefore not entirely comparable.

1.2 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income and expenditure

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

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

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes the original purchase price, costs directly attributable in bringing the asset to the location and condition necessary for its intended use, applicable dismantling, removal and restoration costs and borrowing costs capitalised.

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

| | |
|------------------------------|----------------------|
| Leasehold land and buildings | 20% Straight Line |
| Fixtures and fittings | 20% Reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

BALLINSPITTLE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

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

1.8 Financial instruments

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

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

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

Basic financial assets

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

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in surplus or deficit, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

BALLINSPITTLE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through surplus and deficit, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in surplus or deficit.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in surplus or deficit.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

BALLINSPITTLE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BALLINSPIITTE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

3 Income

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the Ireland.

Included in other operating income are the following grants:

(Unless otherwise noted all grants were received within the financial period and relevant expenditure incurred in the financial period)

| | |
|-----------------------------------|---|
| Grant 1 | POBAL |
| Agency | Department of Children & Youth Affairs |
| Sponsoring Government Department | Early Childhood Care & Education Programme (ECCE) |
| Grant Program | To provide free pre-school to eligible children |
| Purpose of Grant | €60,548 |
| Amount of Grant | €60,548 |
| Grant taken to Income in the year | €0 |
| Grant amount deferred | €60,548 |
| Expenditure | |
| Term of funding | 1 September 2024 to 31 August 2025 |
| Restriction on use | To provide free pre-school to eligible children |
| Capital Grant | Nil |
| Tax clearance | Yes - Access Number 754126 |

Reconciliation of Income grant receipts :

| | |
|------------------------------------|----------------|
| Total grants received as per above | €60,548 |
| 2024 Deferred Income | (-) |
| Reversal Deferred Income | - |
| Total Grants in Income | <u>€60,548</u> |

There was no income earned in the way of school fees.

Total income lodged = €60,548

BALLINSPITTLE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

4 Operating surplus/(deficit)

| | 2025 | 2024 |
|--|------------|------------|
| | € | € |
| Operating surplus/(deficit) for the year is stated after charging: | | |
| Depreciation of tangible fixed assets | 560 | 717 |
| | <u>560</u> | <u>717</u> |

5 Employees

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

| | 2025 | 2024 |
|-------|----------|----------|
| | Number | Number |
| Total | 3 | 3 |
| | <u>3</u> | <u>3</u> |

6 Tangible fixed assets

| | Leasehold land and buildings | Fixtures and fittings | Total |
|--|------------------------------------|--------------------------|---------------|
| | € | € | € |
| Cost | | | |
| At 1 September 2024 and 31 August 2025 | 23,046 | 13,651 | 36,697 |
| | <u>23,046</u> | <u>13,651</u> | <u>36,697</u> |
| Depreciation and impairment | | | |
| At 1 September 2024 | 23,046 | 11,411 | 34,457 |
| Depreciation charged in the year | - | 560 | 560 |
| | <u>23,046</u> | <u>11,971</u> | <u>35,017</u> |
| At 31 August 2025 | 23,046 | 11,971 | 35,017 |
| | <u>23,046</u> | <u>11,971</u> | <u>35,017</u> |
| Carrying amount | | | |
| At 31 August 2025 | - | 1,680 | 1,680 |
| | <u>-</u> | <u>1,680</u> | <u>1,680</u> |
| At 31 August 2024 | - | 2,240 | 2,240 |
| | <u>-</u> | <u>2,240</u> | <u>2,240</u> |

7 Debtors

| | 2025 | 2024 |
|---|------------|--------------|
| | € | € |
| Amounts falling due within one year: | | |
| Other debtors | - | 1,346 |
| Prepayments | 342 | - |
| | <u>342</u> | <u>1,346</u> |
| | <u>342</u> | <u>1,346</u> |

BALLINSPITTLE COMMUNITY PRE-SCHOOL ASSOCIATION CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|--|--------------|--------------|
| | € | € |
| Other creditors including tax and social insurance | - | 1,400 |
| Accruals | 1,840 | 1,840 |
| | <u>1,840</u> | <u>3,240</u> |

9 Members' liability

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

10 Income and expenditure account

| | 2025 | 2024 |
|--------------------------------|---------------|---------------|
| | € | € |
| At the beginning of the year | 41,106 | 43,027 |
| Surplus/(deficit) for the year | 2,336 | (1,921) |
| At the end of the year | <u>43,442</u> | <u>41,106</u> |

11 Events after the reporting date

There were no significant post balance sheet events.

12 Related party transactions

There are no related party transactions.

13 Approval of financial statements

The directors approved the financial statements on 17 February 2026.