Old Coolattin Country Company Limited by Guarantee

Annual Report and Financial Statements

for the financial year ended 31 December 2025

Doyle Associates
Chartered Acountant and Statutory Audit Firm
Railway Road
Gorey
Wexford
Y25AW66
Ireland

Company Number: 180840

Old Coolattin Country Company Limited by Guarantee
CONTENTS

Old Coolattin Country Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Eamon Doran (Resigned 29 May 2025) James L. Duffy (Resigned 29 May 2025) Robert Cogely Victor Young Richard Kimmins Joan Connaughton Aidan Kinsella Michael Kinsella Michael Osborne Lorna Doran McEvoy
Company Secretary	James L. Duffy
Company Number	180840
Registered Office and Business Address	Carnew Enterprise Centre Woolgreen Carnew Co. Wicklow Ireland
Auditors	Doyle Associates Chartered Acountant and Statutory Audit Firm Railway Road Gorey Wexford Y25AW66 Ireland
Bankers	Bank Of Ireland Main Street Carnew Co. Wicklow Ireland
Solicitors	Pauline O Toole Main Street Carnew Co. Wicklow Ireland
Members	James L. Duffy (Secretary) Michael Kinsella Michael Osborne Richard Kimmins Aidan Kinsella Joan Connaughton Eamonn Doran (Chairperson) Lorna Doran McEvoy Victor Young Robert Cogely (Treasurer)

Old Coolattin Country Company Limited by Guarantee
DIRECTORS' REPORT
for the financial year ended 31 December 2025

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

Principal Activity and Review of the Business
Old Coolattin Country CLG is a voluntary community group which was established as a rural development group to tackle the problems of social exclusion and marginalisation in Carnew, a small rural town, and surrounding area. This is attempted by providing a wide variety of training opportunities, small business support, reception and secretarial services, all of which are open to the entire community.

The results for the year shows a 3% rise in income in 2025 with a 1.15% approx. rise in expenditure. Overall, the company showed a deficit (reduced from €9,529 in 2024 to €4,821 in 2025). While there was a rise in in training course income, pobal funding and donations received, there was a reduction in Back Alley and special Project funding income, while expenses showed a a reduction in wages and course tutors and a rise in office costs, repairs and special project expenditure.

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 risks and uncertainties which are currently judged to have the largest impact on the Company's activities are set out below:

a) the Company faces strong competition in relation to the public funding received which is also reducing in terms of availability and increasing in terms of stringent requirements to receive said funds;

Financial Results
The deficit for the financial year after providing for depreciation amounted to €(4,821) (2024 - €(9,529)).

At the end of the financial year, the company has assets of €112,880 (2024 - €114,672) and liabilities of €84,358 (2024 - €81,329). The net assets of the company have decreased by €(4,821).

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

Eamon Doran (Resigned 29 May 2025)
James L. Duffy (Resigned 29 May 2025)
Robert Cogely
Victor Young
Richard Kimmins
Joan Connaughton
Aidan Kinsella
Michael Kinsella
Michael Osborne
Lorna Doran McEvoy

The secretary who served throughout the financial year was James L. Duffy.

There were no changes in shareholdings between 31 December 2025 and the date of signing the financial statements.

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

Future Developments
The directors have no plans to change significantly the activites and operations of the company for the foreseeable future, other than to improve income and control costs.

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

Auditors
The auditors, Doyle Associates, (Chartered Acountant), continue in office in accordance with section 383(2) of the Companies Act 2014.

Research and Development
The company did not engage in research and development activities during the financial year

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 proper books and accounting records are kept in accordance with Section 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Carnew Enterprise Centre, Woolgreen, Carnew, Co. Wicklow.

Signed on behalf of the board

Robert Cogely
Director

11 June 2026

Lorna Doran McEvoy
Director

11 June 2026

Old Coolattin Country Company Limited by Guarantee
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2025

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" 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 and enable the financial statements to be readily and properly 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.

Disclosure of Information to Auditor
Each persons who are directors at the date of approval of this report confirms that:
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Robert Cogely

Robert Cogely
Director

11 June 2026

Lorna Doran McEvoy

Lorna Doran McEvoy
Director

11 June 2026

INDEPENDENT AUDITOR'S REPORT
to the Members of Old Coolattin Country Company Limited by Guarantee

Report on the audit of the financial statements

Opinion
We have audited the financial statements of Old Coolattin Country Company Limited by Guarantee ('the company') for the financial year ended 31 December 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related 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" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:
- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2025 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are 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 the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and 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' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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

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

INDEPENDENT AUDITOR'S REPORT
to the Members of Old Coolattin Country Company Limited by Guarantee

Matters on which we are required to report by exception
Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements
As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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 operation, 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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.

Michael Doyle

Michael Doyle
for and on behalf of
DOYLE ASSOCIATES
Chartered Acountant and Statutory Audit Firm
Railway Road
Gorey
Wexford
Y25AW66
Ireland

11 June 2026

Old Coolattin Country Company Limited by Guarantee
APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

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 the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Old Coolattin Country Company Limited by Guarantee
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Income	6	**277,317**	268,893
Expenditure		**(281,326)**	(277,279)
Deficit before interest		**(4,009)**	(8,386)
Interest payable and similar expenses	8	**(812)**	(1,143)
Deficit for the financial year		**(4,821)**	(9,529)
Total comprehensive income		**(4,821)**	(9,529)

Approved by the board on 11 June 2026 and signed on its behalf by:

Robert Cogley

Robert Cogely
Director

Lorna Doran McEvoy

Lorna Doran McEvoy
Director

Old Coolattin Country Company Limited by Guarantee
BALANCE SHEET
as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	10	16,338	17,034
Current Assets			
Debtors	11	9,771	9,088
Cash and cash equivalents		86,771	88,550
		96,542	97,638
Creditors: amounts falling due within one year	13	(77,589)	(72,067)
Net Current Assets		18,953	25,571
Total Assets less Current Liabilities		35,291	42,605
Creditors: amounts falling due after more than one year	14	(6,122)	(9,262)
Government grants	16	(647)	-
Net Assets		28,522	33,343
Reserves			
Income and expenditure account		28,522	33,343
Members' Funds		28,522	33,343

Approved by the board on 11 June 2026 and signed on its behalf by:

Robert Cogley

Robert Cogely
Director

Lorna Doran McEvoy

Lorna Doran McEvoy
Director

STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Retained surplus	Total
	€	€
At 1 January 2024	42,872	42,872
Deficit for the financial year	(9,529)	(9,529)
At 31 December 2024	33,343	33,343
Deficit for the financial year	(4,821)	(4,821)
At 31 December 2025	**28,522**	**28,522**

Old Coolattin Country Company Limited by Guarantee
CASH FLOW STATEMENT
for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Deficit for the financial year		**(4,821)**	(9,529)
Adjustments for:			
Interest payable and similar expenses		**812**	1,143
Depreciation		**4,781**	3,508
Amortisation of government grants		**(323)**	-
		449	(4,878)
Movements in working capital:			
Movement in debtors		**(683)**	3,919
Movement in creditors		**4,650**	3,836
Cash generated from operations		**4,416**	2,877
Interest paid		**(812)**	(1,143)
Net cash generated from operating activities		**3,604**	1,734
Cash flows from investing activities			
Payments to acquire tangible assets		**(4,085)**	(3,080)
Cash flows from financing activities			
New long term loan		**812**	-
New short term loan		**-**	1,047
Repayment of short term loan		**(3,952)**	(4,282)
Government grants		**970**	-
Net cash used in financing activities		**(2,170)**	(3,235)
Net decrease in cash and cash equivalents		**(2,651)**	(4,581)
Cash and cash equivalents at beginning of financial year		**87,455**	92,036
Cash and cash equivalents at end of financial year	**12**	**84,804**	87,455

OLD COOLATTIN COUNTRY COMPANY LIMITED BY GUARANTEE
INFORMATION RELATING TO THE POBAL GRANT
for the financial year ended 31 December 2025

Grants and Other Information

Name of State Agency	Type of Funding	Details of Funding	Amount €
POBAL	Community Services Programme	Funding was received towards the salaries of staff employed on the Community Services Programme.	**147,900**
			147,900

1. General Information

Old Coolattin Country Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland The registered office is Carnew Enterprise Centre, Woolgreen, Carnew, Co. Wicklow. The company was incorporated in 1991 and aims to change the disadvantages people living in the country areas may face without the benefit of town and city services. The company provides may services, including website services, hotdesking, secretarial facilities, training, meeting rooms, small business support services as well as running various courses.

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 on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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" issued by the Financial Reporting Council.

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

Income
Revenue Recognition
Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty.
The following criteria must also be met before revenue is recognised:

Rendering of Services
Revenue from providing secretarial services and training courses is recognised when the service is provided to the customer, the amount of the revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income is also representative of the funds received from various public bodies including POBAL.
Unrestricted Funding
Unrestricted income are those funds which are expendable at the discretion of the directors in furtherance of the objects of the charity and is credited to the Income and Expenditure Account in the year in which it is received by the company.
Restricted Funding
Restricted income can only be used for particular purposes specified by the donors and binding on the directors. Such purposes are within the overall aims of the company. If the income is used for capital expenditure, it is treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. If the income is used for revenue expenditure, it is credited to the Income and Expenditure Account when received.

The company, in common with other similar charitable organisations, derives a proportion of its income from voluntary donations and fundraising activities. Income from fundraising, voluntary subscriptions and donations is necessarily recognised with effect from the time it is received into the company's bank accounts or entered into the company's accounting records.

Currency
The financial statements of the company are presented in euro (€), the currency of the primary economic environment in which the company operates (its functional currency).

continued

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:

Long leasehold property	-	2% Straight line
Plant and machinery	-	12.50% Straight line
Fixtures, fittings and equipment	-	12.50% Straight line
Computers	-	33.33% Straight line

Impairment
At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in income and expenditure account.
If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in income and expenditure account.

Leasehold properties have been fully depreciated.

Trade and other debtors
Trade and other debtors are measured at transaction price, less any impairmenti for bad and doubtful debts

Cash and cash equivalents
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.

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

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
The company provides a range of beneifts to employees, including paid holiday arrangements and defined contribution pension plans.
Short term benefits
Short term beneifts, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Taxation and deferred taxation
Current Taxation
As a registered charity, Old Coolattin Country Limited has been granted charitable exemption by the Revenue Commissioners under charity reference CHY11118.

Deferred Taxation
Deferred tax is recognised in respect of all timing differences, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Timing differences are differences between the company's taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.
Deferred tax is measured on an un discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants
Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

3. Significant accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates in arriving at the figures in the financial statements. The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most signifcant to the financial statements are disclosed below:
Depreciation
The most significant estimate made in the accounts is the write down of assets and establishing the estimated expected lifetime of the assets.

4. Departure from Companies Act 2014 Presentation

In preparing the financial statements the directors have departed from the prescribed format for financial statements as set out in the Companies Act 2014. In the opinion of the directors, the format of the financial statements as presented in these financial statements better describes the not for profit activities undertaken by the company. The principal departure from the prescribed formats as set down by the Companies Act 2014 is the replacement of the title " Profit and Loss Account" with the title "Income and Expenditure Account" and some consequental changes in the notes to the financial statements.

5. Going concern

The company's results show a deficit in the current year. Old Coolattin Country Limited is dependent on funding it receives from Government Agencies. 57% of the company's income was from POBAL and other grant agencies in the current year (2024: 56%). While the company made a loss in the current year, current assets are greater than current liabilities and the company shows a strong net asset position with a healthy bank balance. The directors are confident that demand for services should grow in the coming year and have a reasonable expectation that the company will continue to receive an adequate level of financial support from POBAL to allow the company to continue to service its clients in the near future. Pobal have confirmed their commitment to the company until 31st December 2027 but no assurances can be provided in respect of periods after that date. The directors are committed to the company and its continued growth and are instituting measures to grow ancillary services and training schemes which will enable the company to continue in existence, if Pobal were to withdraw their funding, albeit not at fully capacity. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

6. Income

The income for the financial year is analysed as follows:

	2025 €	2024 €
By Category:		
Secretarial Services	**14,890**	18,750
Multi-media Training	**82,183**	78,788
POBAL Grants	**147,900**	140,500
Sublimation sales	**1,180**	-
Other income	**30,841**	30,855
Other operating income	**323**	-
	277,317	268,893

All of the above income represents income owed for the financial year 2025.

Other Income includes rent receivable, other grants, special project funding, ticket sales and donations
Other grants include monies received from Pobal (Tidy Towns), Tulsa and Wicklow County Council.
Other operating income is grant amortisation

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of providing training opportunities, small business support, reception and secretarial services, all of which are open to the entire community.

7. Operating deficit

	2025 €	2024 €
Operating deficit is stated after charging/(crediting):		
Depreciation of tangible assets	**4,781**	3,508
Auditor's remuneration		
- audit services	**3,520**	3,520
Amortisation of Government grants	**(323)**	-

8. Interest payable and similar expenses

	2025 €	2024 €
On bank loans and overdrafts	**812**	1,047
Interest on overdue tax	**-**	96
	812	1,143

9. Employees and remuneration

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

	2025 Number	2024 Number
Administrative staff	7	7

The staff costs comprise:	2025 €	2024 €
Wages and salaries	136,650	148,568
Social welfare costs	13,264	15,169
Pension costs	6,150	5,400
	156,064	169,137

10. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Computers €	Total €
Cost					
At 1 January 2025	110,706	45,806	29,652	110,783	296,947
Additions	-	-	-	4,085	4,085
At 31 December 2025	110,706	45,806	29,652	114,868	301,032
Depreciation					
At 1 January 2025	110,706	39,837	19,966	109,404	279,913
Charge for the financial year	-	1,004	1,654	2,123	4,781
At 31 December 2025	110,706	40,841	21,620	111,527	284,694
Net book value					
At 31 December 2025	-	4,965	8,032	3,341	16,338
At 31 December 2024	-	5,969	9,686	1,379	17,034

11. Debtors

	2025 €	2024 €
Trade debtors	3,252	4,682
Other debtors	421	-
Prepayments	6,098	4,406
	9,771	9,088

All Debtors are due within one year.

Trade Debtors include a bad debt provision of €nil (2024: €0)

12. Cash and cash equivalents

	2025	2024
	€	€
Cash and bank balances	**66,707**	68,542
Bank overdrafts	**(1,967)**	(1,095)
Cash equivalents	**20,064**	20,008
	84,804	87,455

13. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	**5,919**	5,047
Payments received on account	**8,847**	8,533
Taxation (Note 15)	**8,241**	7,156
Accruals and deferred income	**54,582**	51,331
	77,589	72,067

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount. The repayment terms of trade creditors vary between on demand and ninety days. Trade Creditors do not attract interest. Taxes are subject to the terms of the relevant legislation. Interest accrues on late payment of tax at the rate of 0.0274% per day. The terms of the accruals vary.

Deferred income relates to grant, fundraising and donations income received for specific projects that has yet to be spent at the balance sheet date.

14. Creditors
Amounts falling due after more than one year

	2025	2024
	€	€
Bank loan	**6,122**	9,262
Loans		
Repayable in one year or less, or on demand (Note 13)	**5,919**	5,047
Repayable between one and two years	**3,952**	3,957
Repayable between two and five years	**2,170**	5,305
	12,041	14,309

15. Taxation

	2025	2024
	€	€
Creditors:		
VAT	**2,111**	87
PAYE	**6,130**	7,069
	8,241	7,156

continued

16. Government Grants Deferred	2025 €	2024 €
Capital grants received and receivable		
At 1 January 2025	**14,900**	14,900
Increase in financial year	**970**	-
At 31 December 2025	**15,870**	14,900
Amortisation		
At 1 January 2025	**(14,900)**	(14,900)
Amortised in financial year	**(323)**	-
At 31 December 2025	**(15,223)**	(14,900)
Net book value		
At 31 December 2025	**647**	-
At 1 January 2025	-	-

17. State Funding

Agency	**Pobal**
Government Department	Department of Rural & Community Development
Grant Programme	Community services Programme
Purpose of the Grant	The purpose of monies received is support for staff wages and opearting costs for those employed on the Community Services Programme
Term	31st December 2027
Total Fund	Total amount taken to Income directly during the year 2025 is €147,900 The number of employees whose total employee benefits (excluding employer pension costs) for the year fall within each band of €10,000 from €60,000 upwards are Band €60,000 - €70,000 = 0 Band €70,000 - €80,000 = 0 Overall figure for Total employer pension contribution is €6,150 Tax Clearance - Yes - the company is compliant with relevant circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and similiar type payments".
Expenditure	As outlined above in total fund
Fund deferred or due at financial year end	€8,847 grant prepaid at the balance sheet date
Received in the financial year	Total received in 2025 was €148,214
Capital Grant	Capital Grant - none received
Restriction on use	Support for staff wages

Agency	**Wicklow County Council**
Government Department	Wicklow County Council
Grant Programme	Festival Funding 2025
Purpose of the Grant	The purpose of the grant is to provide funding towards St Patricks Day Parade
Term	31st December 2025
Total Fund	Total amount taken to Income directly during the year is €500 which is included under Other Grants
Expenditure	As outlined above in total fund
Fund deferred or due at year end	None deferred or due at the balance sheet date
Received in the year	Total received in 2025 was €500
Capital Grant	Capital grant - none received
Restriction on use	To be used as outlined above
Agency	**Wicklow County Council**
Government Department	Wicklow County Council
Grant Programme	Funding towards Christmas Lights
Purpose of the Grant	The purpose of the grant is to provide funding towards 2025 Christmas Lights for local town
Term	31st December 2025
Total Fund	Total amount taken to Income directly during the year is €1,250 which is included under Other Grants
Expenditure	As outlined above in total fund
Fund deferred or due at year end	€0 deferred or due at the balance sheet date
Received in the year	Total received in 2025 was €1,250
Capital Grant	Capital grant - none
Restriction on use	To be used as outlined above

Agency	**Pobal**
Government Department	Department of Rural & Community Development
Grant Programme	Supervalu Tidy Towns
Purpose of the Grant	The purpose of the grant is to provide funding towards improving / maintaining areas in Carnew town and providing initiatives to promote and encourage sustainable living
Term	31st December 2025
Total Fund	Total amount taken to Income directly during the year is €2,000
Expenditure	As outlined above in total fund
Fund deferred or due at year end	€0 deferred or due at the balance sheet date
Received in the year	Total received in 2025 was €2,000
Capital Grant	Capital grant - none
Restriction on use	To be used as outlined above
Agency	**Tulsa**
Government Department	Child and Family Agency
Grant Programme	Supplemental Service Assistance
Purpose of the Grant	The purpose of the monies received is payment towards providing counselling services provided by the company
Term	31st December 2025
Total Fund	Total taken to income directly during the year is €3,600 which is included under Other Grants
Expenditure	As outlined above in total fund
Fund deferred or due at year end	€2,760 is deferred at the balance sheet date
Received in the year	Total received in 2025 was €3,600
Capital Grant	Capital grant - none received
Restriction on use	Support for counselling services

Agency	**Wicklow County Council**
Government Department	Wicklow County Council
Grant Programme	Tidy Towns
Purpose of the Grant	The purpose of the grant is to provide funding towards improving / maintaining areas in Carnew town
Term	31st December 2025
Total Fund	Total amount taken to income directly during the year was €1,600 (covering 2024, 2025 and Baltinglass tidy towns)
Expenditure	As outlined in total fund above
Fund deferred or due at year end	€350 due at the balance sheet date
Received in the year	Total received in 2025 was €1,250
Capital grant	Capital grant - none
Restriction on use	To be used as outlined above
Agency	**Wicklow County Council**
Government Department	Wicklow County Council
Grant Programme	Community Grant Award
Purpose of the Grant	The purpose of the grant is to support the company's activities - i.e. running costs which allow the company to carry out its activities that makes a contribution to the quality of life in the local community.
Term	31st December 2025
Total Fund	Total amount taken to income directly during the year was €1,250 (€1,000 Pride in Carnew and €€250 CAS)
Expenditure	As outlined above
Fund deferred or due at year end	€0 deferred or due at the balance sheet date
Received in the year	Total amount received in 2025 was €1,250
Capital Grant	Capital grant - none
Restriction on use	To be used as outlined above

Agency	**Wicklow County Council**
Government Department	Wicklow County Council
Grant Programme	LEP Programme 2025
Purpose of the Grant	The purpose of the Local Enhancement Programme (LEP) is to support groups, particularly in disadvantaged areas with funding to carry out necessary repairs and improvements to facilities and to purchase equipment for community use.
Term	31st December 2025
Total Fund	Total amount taken to income directly during the year was €700
Expenditure	As outlined above
Fund deferred or due at year end	None due or deferred at the balance sheet date
Received in the year	Total amount received in 2025 was €1,670
Capital Grant	Capital grant - €970 for computer equipment
Restriction on use	To be used as outlined above
Agency	**Wicklow County Council**
Government Department	Wicklow County Council
Grant Programme	Tree Planting Grant
Purpose of the Grant	The purpose of the funds is to assist with planting trees
Term	31st December 2025
Total Fund	Total taken to income directly during the year was €71.18 included under Other Grants
Expenditure	As outlined above in total fund
Fund deferred or due at year end	€71.18 is due at the balance sheet date
Received in the year	Total received in 2025 was €0
Capital Grant	Capital grant - none received
Restriction on use	To be used as outlined above

18. 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 € 1.27.

19. Contingent liabilities

A contingent liability is held with Bank of Ireland for Visa Business Card dated 13/03/07 for €3,125.

20. Directors' remuneration

The directors act in a voluntary capacity and are not paid a salary from the company

21. Post-Balance Sheet Events

We wish to note that Land was donated to Old Coolattin Country CLG known as the Back Alley. The transfer of ownership of this land to Old Coolattin Country CLG is ongoing. The donation of land to the company has not yet been recognised as income in the financial statements of the company, as the transfer of the land to the company was not completed at the balance sheet date and at time of signing the accounts the land has not formally being transferred.

22 Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Long-term borrowings	(9,262)	(812)	3,952	(6,122)
Short-term borrowings	(3,952)	3,952	(3,952)	(3,952)
Total liabilities from financing activities	(13,214)	3,140	-	(10,074)
Total Cash and cash equivalents (Note 12)				84,804
Total net cash				74,730

23. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 June 2026.

OLD COOLATTIN COUNTRY COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Old Coolattin Country Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2025

	2025 €	2024 €
Income		
Secretarial services	**14,890**	18,750
Training courses	**82,183**	78,788
POBAL funding	**147,900**	140,500
Sublimation sales	**1,180**	-
Rent receivable	**9,936**	11,471
Ticket sales	**-**	75
Other grants	**10,971**	10,260
Other donations	**8,164**	4,088
Back Alley & special project funding	**1,770**	4,961
Amortisation of government grants	**323**	-
	277,317	268,893
Expenditure		
Sublimation materials	**852**	-
Wages and salaries	**136,650**	148,568
Social welfare costs	**13,264**	15,169
Employer contributions to the pension scheme	**6,150**	5,400
Staff training	**-**	1,865
Course tutors	**25,425**	30,734
Course expenses	**11,748**	11,850
Counsellor	**3,850**	3,190
Rent payable	**5,485**	3,811
Rates	**749**	1,251
Insurance	**5,552**	2,132
Computer costs and consumables	**3,269**	2,652
Light and heat	**7,153**	7,973
Repairs and maintenance	**7,053**	4,519
Back Alley & special project expenditure	**15,526**	11,372
Postage	**608**	574
Stationary and printing	**9,029**	3,783
Telephone	**3,598**	3,434
Equipment rental	**5,032**	5,838
Travelling and entertainment	**5,183**	3,411
Legal and professional	**20**	20
Bank charges	**969**	1,006
Staff welfare & canteen	**1,977**	997
General expenses	**3,066**	702
Membership	**817**	-
Auditor's remuneration	**3,520**	3,520
Depreciation	**4,781**	3,508
	281,326	277,279
Finance		
Bank interest paid	**812**	1,047
Interest paid on overdue taxation	**-**	96
	812	1,143
Net deficit	**(4,821)**	(9,529)