

Company registration number: 239980

Tullow Day Care Centre CLG

Financial statements

for the financial year ended 31 December 2024

Tullow Day Care Centre CLG

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Tullow Day Care Centre CLG
Company limited by guarantee

Directors and other information

Directors

Laurence Murphy
Mary Murphy
Alicia Iennon
Richard Codd
Marian O'Reilly

Secretary

Marian O'Reilly

Company number

239980

RCN

20036126

Charity Number

CHY 12388

Registered office

The Shroughan
Tullow
Carlow

Business address

The Shroughan
Tullow
Co Carlow

Auditor

FDC and Associates Ltd
St Michael St
Tipperary
Co Tipperary

Bankers

Bank Of Ireland
Tullow
Carlow

Tullow Day Care Centre CLG
Company limited by guarantee

Directors and other information (continued)

Solicitors

Roche & McGuinn Solicitors
The Square
Tullow
Carlow

Tullow Day Care Centre CLG

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2024.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Laurence Murphy
Mary Murphy
Alicia Lennon
Richard Codd
Marian O'Reilly

Marian O'Reilly acted as secretary during the year.

Principal activities

The organisation is a charitable company limited by guarantee whose principal activity continued to be that of caring for the elderly. The company does not have a share capital and consequently the liability of member is limited.

Development and performance

Against the backdrop of limited resources and uncertainties over funding, it has continued to be difficult to plan and develop services. Nevertheless the charity, with the aid of sound financial management and support of its staff and volunteers generated a satisfactory outcome for the period.

Principal risks and uncertainties

The directors have identified that the key risks and uncertainties the charity faces relate to the level of funding from the government bodies and the potential increase in compliance requirements in accordance with company and health and safety legislation

Reserve Policy

It is the policy of the company to spend its income on advancing its objects and the purposes for which it was formed. The company policy for reserves is to maintain, if possible, adequate reserves to ensure orderly and continuous operations and to provide for any unplanned or unexpected expenditure. In general, some of these can be summarised as follows:

- . to meet any commitments when expenditure overruns or unplanned events occur;
- . to fund shortfalls in income, for example when income is delayed or does not reach expected levels;
- . to fund unexpected events calling on the company's service;
- . to fund a future specified commitment or project;
- . to respond to unexpected difficulties or crisis.

The Board of Directors believe that this policy will help to protect the company from future challenges and uncertainties and changes in economic circumstances.

Likely future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Tullow Day Care Centre CLG

Directors report (continued)

Events after the end of the reporting period

There are no significant events affecting the company after the end of the reporting period.

Directors and secretary and their interests

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or any group undertaking of the company.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at The Shroughan, Tullow, Co Carlow.

Relevant audit information


In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

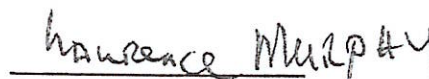
- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

In Accordance with Section 383(2) of the Companies Act 2014, FDC and Associated Ltd will be reappointed as auditor of the company.

This report was approved by the board of directors on 17 June 2025 and signed on behalf of the board by:


Marian O'Reilly
Director


Laurence Murphy
Director

Tullow Day Care Centre CLG

Directors responsibilities statement

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 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 profit or loss 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:

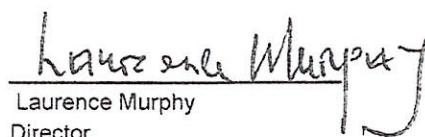
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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 profit or loss 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 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.

This report was approved by the board of directors on 17 June 2025 and signed on behalf of the board by:



Marian O'Reilly
Director



Laurence Murphy
Director

**Independent auditor's report to the members of
Tullow Day Care Centre CLG (continued)**

Report on the audit of the financial statements.

Opinion

We have audited the financial statements of Tullow Day Care Centre CLG, which comprise the balance sheet as at 31 December 2024, and the income statement, statement of changes in retained funds for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of the Standard, and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described 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 the financial statements in Ireland including the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard and we have fulfilled our other 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.

In connection with our audit of the financial statements, 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 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

**Independent auditor's report to the members of
Tullow Day Care Centre CLG (continued)**

Based solely on the work undertaken in the course of the audit, we report that:

- In our opinion, 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
- In our opinion, the directors' report is consistent with the financial statements and has been prepared in accordance with the Companies Act 2014 and;
- We have obtained all the information and explanations which we consider 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

Matter on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 made. We have nothing to report in this regard.

Responsibilities of directors for the Financial Statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements in accordance with Irish law and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and for such internal control as management determines 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

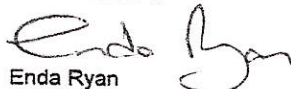
Auditor's Responsibilities for the Audit of the Financial Statements

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 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Independent auditor's report to the members of
Tullow Day Care Centre CLG (continued)

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



Enda Ryan
For and on behalf of
FDC and Associates Ltd
Chartered Certified Accountants and Statutory Auditors
St Michael St
Tipperary
Co Tipperary

17 June 2025

17-06-2025

Tullow Day Care Centre CLG
Profit and loss account
Financial year ended 31 December 2024

	Note	2024 €	2023 €
Income	5		
Donations and Grants		747,472	733,363
Income from Charitable activities		202,769	197,401
		<u>950,241</u>	<u>930,764</u>
Expenditure			
Direct charitable expenditure	7	912,705	989,703
Governance Costs		3,003	3,247
		<u>915,708</u>	<u>992,950</u>
		-	
Profit/(loss) for the financial year		<u>34,533</u>	<u>(62,186)</u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 11 to 20 form part of these financial statements.

Tullow Day Care Centre CLG

**Balance sheet
As at 31 December 2024**

	Note	2024 €	€	2023 €	€
Fixed assets					
Tangible assets	10	373,962		369,468	
			373,962		369,468
Current assets					
Debtors	11	68,339		77,761	
Cash at bank and in hand		193,924		158,114	
		262,263		235,875	
Creditors: amounts falling due within one year	12	(92,419)		(111,208)	
Net current assets			169,844		124,667
Total assets less current liabilities			543,806		494,135
Creditors: amounts falling due after more than one year	13		(327,257)		(312,119)
Net assets			216,549		182,016
Capital and reserves					
Designated Funds			126,974		126,974
Unrestricted Funds			89,575		55,042
Total Funds			216,549		182,016

These financial statements were approved by the board of directors on 17 June 2025 and signed on behalf of the board by:

Marian O'Reilly
Director



Laurence Murphy
Director



The notes on pages 11 to 20 form part of these financial statements.

Tullow Day Care Centre CLG

Notes to the financial statements Financial year ended 31 December 2024

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is The Shroughan, Tullow, Carlow. The company's registration number is 239980. The company is engaged in the caring for the elderly.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the 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 experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income

All income resources are included in the profit and loss account when the charity is entitled to the income and the amount quantified with reasonable accuracy. Voluntary income is received by way of grants and gifts and is included in the profit and Loss account when receivable. Income from charitable trading income are accounted for when earned. Income resources from grants, where related to performance and specific deliverable, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred.

Costs of generating funds comprise the costs associated with the administration of the HSE funds and other grants and sources of income.

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 and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Income & Expenditure Account on a basis designed to reflect the use of the resource.

Tullow Day Care Centre CLG

Notes to the financial statements (continued) Financial year ended 31 December 2024

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 12345. 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

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and denoted by the symbol "€".

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%	straight line
Plant and machinery	- 10%	straight line
Motor vehicles	- 20%	straight line
Computer Equipment	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Tullow Day Care Centre CLG

Notes to the financial statements (continued) Financial year ended 31 December 2024

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

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 within borrowings in current liabilities on the statement of financial position.

Tullow Day Care Centre CLG

Notes to the financial statements (continued) **Financial year ended 31 December 2024**

Fund accounting

The following funds are operated by the Charity

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 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

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.

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

4. Limited by guarantee

The company is limited by guarantee, not having a share capital and consequently the liability of the 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 (€)

Tullow Day Care Centre CLG

Notes to the financial statements (continued) Financial year ended 31 December 2024

5. Critical Accounting Judgements and Estimates

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.

6. Operating surplus/deficit)

Operating surplus/deficit) is stated after charging/(crediting):

	2024	2023
	€	€
Depreciation of tangible assets	34,436	34,401
Fees payable for the audit of the financial statements	3,003	3,247
	<u>37,439</u>	<u>37,648</u>

7. Staff costs

The average number of persons employed by the company during the financial year was 37 (2023: 49).

The aggregate payroll costs incurred during the financial year were:

	2024	2023
	€	€
Wages and salaries	638,908	721,016
Social insurance costs	29,496	28,678
	<u>668,404</u>	<u>749,694</u>

Tullow Day Care Centre CLG

Notes to the financial statements (continued) Financial year ended 31 December 2024

8. Directors remuneration

No member of the management committee or directors received any remuneration during the year (2023: €0)

No members of the management committee received any remuneration during the year (2023:nil). No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 - Nil).

Key management includes the Board of Directors (executive and non-executive), all members of the Company Management and the Company Secretary. The compensation paid or payable to key management for employee services is shown below:

Key Management Compensation

<u>Employee Benefits</u>	<u>Number</u>
€60,000 or greater	None

Total Employer pension contributions

-

9. Tax on profit/loss

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.

10. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Computer Equipment	Total
	€	€	€	€	€
Cost					
At 1 January 2024	611,399	183,153	119,747	5,683	919,982
Additions	-	-	38,930	-	38,930
At 31 December 2024	<u>611,399</u>	<u>183,153</u>	<u>158,677</u>	<u>5,683</u>	<u>958,912</u>
Depreciation					
At 1 January 2024	268,822	157,121	119,747	4,824	550,514
Charge for the financial year	12,208	13,892	7,786	550	34,436
At 31 December 2024	<u>281,030</u>	<u>171,013</u>	<u>127,533</u>	<u>5,374</u>	<u>584,950</u>
Carrying amount					
At 31 December 2024	<u>330,369</u>	<u>12,140</u>	<u>31,144</u>	<u>309</u>	<u>373,962</u>
At 31 December 2023	<u>342,577</u>	<u>26,032</u>	<u>-</u>	<u>859</u>	<u>369,468</u>

Tulloo Day Care Centre CLG

Notes to the financial statements (continued)
Financial year ended 31 December 2024

11. Debtors

	2024	2023
	€	€
Accrued income	63,149	72,431
Prepayments	5,190	5,330
	<u>68,339</u>	<u>77,761</u>

The fair values of trade and other receivables approximate to their carrying amount.

12. Creditors: amounts falling due within one year

	2024	2023
	€	€
Amounts owed to credit institutions	-	1,080
Other creditors including tax and social insurance	4,530	4,093
Accruals	11,337	16,388
Deferred income	76,552	89,647
	<u>92,419</u>	<u>111,208</u>

Trade and other creditors are payable at various dates in the next twelve months in accordance with the usual supplier terms.

Tax and social securities are repayable at various dates over the coming months in line with tax authority guidelines.

13. Creditors: amounts falling due after more than one year

	2024	2023
	€	€
Government Grants Deferred	<u>327,257</u>	<u>312,119</u>

The directors opt not to account for capital grants on the performance model as allowed by FRS 102.

14. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024	2023
	€	€
Recognised in creditors:		
Deferred government grants due within one year	<u>327,257</u>	<u>312,119</u>
Recognised in other operating income:		
Government grants recognised directly in income	<u>23,792</u>	<u>17,896</u>

Deferred Income consists of government grants received for capital expenditure incurred by the company. Capital grants are amortised over the life of the asset.

Tullow Day Care Centre CLG

Notes to the financial statements (continued)
Financial year ended 31 December 2024

15. Events after the end of the reporting period

Funding is in place for 2025 and the directors are confident that the services provided by the company will be considered essential and that funding will be maintained for the foreseeable future.

16. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2024	2023	2024	2023
	€	€	€	€
Murphy Craft Butchers	26,788	36,403	964	3,100
Laurence Murphy son runs Murphy Craft Butchers				

17. Ethical standards

As a small entity under the provisions of the APB in relation to Ethical Standards we engage our auditor to provide CRO filing and accounts preparation services.

18. Key management personnel

The directors are the key management of the company.

19. Controlling party

The company is controlled by its board of directors.

Tullow Day Care Centre CLG

Notes to the financial statements (continued)
Financial year ended 31 December 2024

20. State Grants

a) <u>Grantor</u>	<u>Grant Name</u>	<u>Grant Purpose</u>	<u>Grant Award</u>	<u>Grant Receipt</u>	<u>Opening Grants</u>	<u>Opening Grants</u>	<u>Closing Grants</u>	<u>Closing Grants</u>	<u>To Capital Grants</u>	<u>Grant Income</u>	<u>Grant Restricted or Delivery of Service</u>	<u>Expenditure in the period</u>
			€	€	€	Accrued	Deferred	Accrued	Deferred	€		€
H.S.E.	Section 39 Centre Prog	Pay & Admin	196,382	196,382	-	-	-	-	-	196,382	Restricted	196,382
H.S.E.	Section 39 WRC	Capital Pay	55,000	55,000	-	-	-	-	38,930	16,070	Restricted	16,070
H.S.E.	Department of Social Protection	Pay & Admin	18,226	18,226	(71,515)	89,647	62,627	(76,552)	-	18,226	Restricted	18,226
			432,263	414,131						418,338	Restricted	418,338
			701,871	683,739	71,515	89,647	(62,627)	76,552	(38,930)	649,016		649,016

b) A capital grant was received from the HSE during the period for the purchase of a new vehicle.

c) Restrictions

All of the state grants listed at a) above are restricted for the delivery of the service.

d) Tax Clearance

The company is compliant with relevant circulars, including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

This note is in adherence with the requirements set out in Circular 13/2014 which supercedes Circular 17/2010.

Tullow Day Care Centre CLG

Notes to the financial statements (continued)
Financial year ended 31 December 2024

21. Total Funds

	Unrestricted Funds	Designated Funds	Balance 31st Dec
	€	€	€
At 1 January, 2022	117,228	126,974	244,202
Transfers between funds	-	-	-
Operating surplus/(deficit) for the year	(62,186)	-	(62,186)
At 31 December 2022 & 1 January, 2023	<u>55,042</u>	<u>126,974</u>	<u>182,016</u>
Operating surplus/(deficit) for the year	<u>34,533</u>	-	<u>34,533</u>
At 31 December, 2023	<u><u>89,575</u></u>	<u><u>126,974</u></u>	<u><u>216,549</u></u>

The Unrestricted Reserve represents the free funds of the charity, which are not designated for particular purposes

22. Approval of financial statements

The board of directors approved these financial statements for issue on 17 June 2025.

Tullow Day Care Centre CLG

The following pages do not form part of the statutory accounts.

Tullow Day Care Centre CLG
Detailed profit and loss account
Financial year ended 31 December 2024

	2024 €	2023 €
Income		
HSE	230,676	182,300
Department of Social Protection	418,338	501,514
Reach Funding	1,037	-
Fundraising & Donations	93,064	47,238
Holiday	6,461	9,592
Services	181,625	182,082
Other Income	14,683	5,727
Co Council grant	4,357	2,311
	<u>950,241</u>	<u>930,764</u>
 Administrative expenses		
Wages and salaries	638,908	721,016
Employer's PRSI contributions	29,496	28,678
Training	5,717	2,273
Bus expenses	27,038	24,247
Refuse and water Charges	4,596	3,152
Canteen	71,445	83,681
Insurance	24,140	18,508
Light and heat	18,450	15,130
Repairs, cleaning and maintenance	17,867	14,728
Fundraising expenses	6,182	3,011
Printing, postage and stationery	3,120	5,674
Telephone	2,344	1,546
Materials	10,434	15,769
Lotto expenses	5,300	3,918
Holiday expenses	6,090	9,422
Client Servies/Chiropod	10,606	5,273
Legal and professional	11,949	13,002
Accountancy fees	1,230	-
Auditors remuneration	3,003	3,247
Bank charges	1,160	1,303
General expenses	5,989	2,867
Depreciation of tangible assets	34,436	34,401
	<u>(939,500)</u>	<u>(1,010,846)</u>
 Other operating income		
Government grants recognised directly in income	23,792	17,896
	<u>23,792</u>	<u>17,896</u>
 Operating surplus/deficit)	 <u>34,533</u>	 <u>(62,186)</u>