Company registration number: 313576

Meitheal Mhíobhaigh Cuideachta Faoi Theorainn Ráthaíochta
Trading as Meitheal Mhíobhaigh Teoranta
(A Company Limited by Guarantee and not having Share Capital)

Financial statements

for the financial year ended 31 December 2025

Meitheal Mhíobhaigh Cuideachta Faoi Theorainn Ráthaíochta
(A Company Limited by Guarantee and not having Share Capital)

Contents

Meitheal Mhíobhaigh Cuideachta Faoi Theorainn Ráthaíochta
Company limited by guarantee

Directors and other information

Directors	Eva Byrne May McClafferty Maria Doherty Claire Lenny Terri Gallagher Áine Quinn Hannah Dennison Michael McBride Peter McGettigan (Appointed 14/07/2025) Derek Little (Resigned 14/07/2025)
Secretary	Claire Lenny
Company number	313576
Charity Registration Number	20044961
Registered office & Business address	Áras Rosgoill Downings Co Donegal
Auditor	Gilroy Gannon Chartered Accountants and Registered Auditors 25 Stephen Street Sligo
Bankers	Allied Irish Bank Main Street Letterkenny Co Donegal

Meitheal Mhíobhaigh Cuideachta Faoi Theorainn Ráthaíochta
(A Company Limited by Guarantee and not having Share Capital)

Directors report

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

Directors
The names of the persons who at any time during the financial year were directors of the company are listed on the Directors and other Information page.

Principal activities
The principal activity of the company is to run and manage a family resource centre in the community of Mevagh in Co Donegal which will provide educational training and support services that will develop new skills and create employment.

Principal risks and uncertainties
The principal risk facing Meitheal Mhíobhaigh Cuideachta Faoi Theorainn Ráthaíochta is its reliance on funding from Government departments, state agencies and other grant providers to support its activities. While this funding is not guaranteed, the Directors believe that the company's strong track record in delivering quality services and maintaining positive relationships with its funders supports the expectation of continued funding.

The company also faces risks arising from changes in Government policy, funding priorities, increased demand for services, and the recruitment and retention of suitably qualified staff. These risks are managed through ongoing financial monitoring, strong governance, compliance with statutory and funding requirements, and regular engagement with funding bodies.

The company has a Risk Management Policy in place, and the Directors review the Risk Register annually to identify, assess and monitor the principal risks facing the organisation and to ensure that appropriate mitigation measures are implemented.

The Directors are satisfied that the company has appropriate systems and resources in place to manage these risks and to continue operating for the foreseeable future.

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

Dividends
During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Events after the end of the reporting period
There were no significant adjusting or non-adjusting events after the end of the reporting period which require disclosure.

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

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 Áras Rosgoill, Downings, Co Donegal, .

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, the auditors, Gilroy Gannon, will continue in office.

This report was approved by the board of directors on 27 July 2026 and signed on behalf of the board by:

Eva Byrne
Director

Claire Lenny
Director

Meitheal Mhíobhaigh Cuideachta Faoi Theorainn Ráthaíochta
(A Company Limited by Guarantee and not having Share Capital)

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.

Eva Byrne	Claire Lenny
Director	**Director**

Independent auditor's report to the members of
Meitheal Mhíobhaigh Cuideachta Faoi Theorainn Ráthaíochta

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Meitheal Mhíobhaigh Cuideachta Faoi Theorainn Ráthaíochta (the 'company') for the financial year ended 31 December 2025 which comprise the profit and loss account, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and 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 surplus 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 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 Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 11 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

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Partners – Joseph Gannon | Paul Horan | Sinéad McHugh | Mel McKeown

Independent auditor's report to the members of Meitheal Mhíobhaigh Cuideachta Faoi Theorainn Ráthaíochta (continued)

Opinions on other matters prescribed by the Companies Act 2014

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 is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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 financial statements are in agreement with the accounting records.

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 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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report to the members of
Meitheal Mhíobhaigh Cuideachta Faoi Theorainn Ráthaíochta (continued)

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 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.

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 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.

Mel McKeown

For and on behalf of
Gilroy Gannon
Chartered Accountants and Registered Auditors
25 Stephen Street
Sligo

27 July 2026

Meitheal Mhíobhaigh Cuideachta Faoi Theorainn Ráthaíochta
(A Company Limited by Guarantee and not having Share Capital)

Income and expenditure account
Financial year ended 31 December 2025

	Note	2025 €	2024 €
Income		306,282	245,813
Gross Income		306,282	245,813
Administrative expenses		(310,462)	(262,166)
Other operating income		19,635	8,664
Operating surplus/(deficit)	4	15,455	(7,689)
Surplus/(deficit) for the financial year		15,455	(7,689)

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 10 to 16 form part of these financial statements.

Meitheal Mhíobhaigh Cuideachta Faoi Theorainn Ráthaíochta
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 31 December 2025

	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets	8	109,558		109,213	
			109,558		109,213
Current assets					
Debtors	9	17,353		64,857	
Cash at bank and in hand		41,545		43,606	
		58,898		108,463	
Creditors: amounts falling due within one year	10	(123,899)		(188,574)	
Net current liabilities			(65,001)		(80,111)
Total assets less current liabilities			44,557		29,102
Net assets			44,557		29,102
Capital and reserves					
Income and expenditure account			44,557		29,102
Company funds			44,557		29,102

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

These financial statements were approved by the board of directors on 27 July 2026 and signed on behalf of the board by:

Eva Byrne
Director

Claire Lenny
Director

The notes on pages 10 to 16 form part of these financial statements.

1. General information

The company is a private company limited by guarantee, registered in Republic of Ireland. The address of the registered office is Meitheal Mhíobhaigh Teoranta, Áras Rosgoill, Downings, Co Donegal. The company operates a family resource centre.

2. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified, if applicable, to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The financial statements have been prepared on the historical cost basis.

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

Income

Income includes grant income, income earned from charitable activities, income earned from other activities and investment income. Income is analysed as Restricted or Unrestricted. Restricted funds represent income recognised in the financial statements, which is subject to specific conditions imposed by the donors or grant making institutions. Unrestricted funds represent amounts which are expendable at the discretion of the company in furtherance of the objectives of the charity. Such funds may be held in order to finance working capital or capital investment.

Public Funded Income

Grant income from TUSLA Child and Family Agency and other funders is recognised in the Income and Expenditure Account to match the grant funded costs. Grants received in advance of incurring the grant supported expenditure are transferred to other creditors (deferred income) and are released against the matching expenditure when incurred.

Incoming Resources

Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of same can be assessed with reasonable certainty. The company, in common with other similar charitable organisations, derives a proportion of its income from voluntary donations and fundraising activities, course registration fees, administration services income and management services fees. This income is recognised with effect from the time it is received into the company's bank accounts or entered into the company's accounting records.

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.

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:

Computer equipment	-	33.33% reducing balance
Fittings fixtures and equipment	-	20% reducing balance
Motor vehicles	-	12.5% 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.

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.

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.

Financial instruments
A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

3. Limited by guarantee

The company is one limited by guarantee and not having a share capital. In the event of the company being wound up, the liability of each member is limited.

4. Operating surplus/(deficit)

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

	2025	2024
	€	€
Depreciation of tangible assets	21,443	10,647
Fees payable for the audit of the financial statements	3,690	2,768

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 6 (2024: 5).

	2025	2024
	€	€
Wages and salaries	157,481	139,529
Social insurance costs	16,260	14,103
Retirement benefit costs	14,099	9,875
	187,840	163,507

None of the company's employees earned remuneration in excess of €60,000 per annum during the year under review.

The directors did not receive any remuneration during the year under review.

6. Tax on surplus/deficit

As a registered charity, Meitheal Mhíobhaigh Cuideachta Faoi Theorainn Ráthaíochta has been granted charitable exemption by the Revenue Commissioner under reference CHY13979.

7. Appropriations of income and expenditure account

	2025	2024
	€	€
At the start of the financial year	29,102	36,791
Surplus/(deficit) for the financial year	15,455	(7,689)
At the end of the financial year	44,557	29,102

8. Tangible assets

	Computer Equipment	Fixtures, fittings and equipment	Motor vehicles	**Total**
	€	€	€	**€**
Cost				
At 1 January 2025	50,835	127,120	69,208	247,163
Additions	666	21,121	-	21,787
At 31 December 2025	51,501	148,241	69,208	268,950
Depreciation				
At 1 January 2025	48,252	89,697	-	137,949
Charge for the financial year	1,083	11,709	8,651	21,443
At 31 December 2025	49,335	101,406	8,651	159,392
Carrying amount				
At 31 December 2025	2,166	46,835	60,557	109,558
At 31 December 2024	2,583	37,423	69,208	109,214

9. Debtors

	2025	2024
	€	€
Trade debtors	7,709	8,279
Other debtors	708	55,766
Prepayments	8,936	812
	17,353	64,857

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	188	42,016
Trade creditors	-	255
Other creditors including tax and social insurance	-	14,922
Accruals	2,953	2,030
Deferred income	17,045	26,654
Government grants	103,713	102,697
	123,899	188,574

11. Ethical standards

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

12. Going concern

The activities of the company are largely financed by grant aid from Government agencies and the continued support of same is anticipated on a similar basis to previous years.

Reductions in exchequer funding for such activities is a possiblity in future financial periods. These developments may result in a reduction in the grant supports received by the company from Government agencies in the future. The directors believe that it would be impossible for the company to continue in operational existence without the continued support of the Government agencies. Nevertheless, after making enquiries and considering the above, the directors have a reasonable expectation that the company will continue to receive an adequate level of financial support from the Government agencies to allow it to continue in the future. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

13. Details of grants and other state funding received:

Grant 1

Agency	TUSLA - Child and Family Agency
Sponsoring Government Department	Department of Health
Purpose of Grant	Core Funding - to support the running costs of a family support resource centre
Total Grant	€183,730
Terms	Expires 31st December 2025
Accounting for grants:	
- Grant deferred at 1 January 2025	€10,622
- Grant received during the year	€183,730
- Grant taken to income in the year	€192,307
- Grant capitalised in the year	€Nil
- Grant deferred at 31 December 2025	€2,045

Grant 2

Agency	TUSLA - Child and Family Agency
Sponsoring Government Department	Department of Health
Purpose of Grant	Ukrainian Integration Fund
Total Grant	€15,000
Terms	Expires 31st December 2025
Accounting for grants:	
- Grant deferred at 1 January 2025	€15,000
- Grant received during the year	€15,000
- Grant taken to income in the year	€15,000
- Grant capitalised in the year	€Nil
- Grant deferred at 31 December 2025	€15,000

Grant 3

Agency	Pobal
Grant Programme	Community Centres Investment Fund
Purpose of Grant	To fund installation of solar panels, painting, and the installation of fire doors to FRC facilities
Total Grant	€21,358
Terms	Expires 31st December 2025
Accounting for grants:	
- Grant receivable at 1 January 2025	€Nil
- Grant deferred at 1 January 2025	€Nil
- Grant received during the year	€21,358
- Grant receivable at 31 December 2025	€Nil
- Grant taken to income in the year	€707
- Grant capitalised in the year	€20,651
- Grant deferred at 31 December 2025	€Nil

Grant 4

Agency	Department of Rural and Community Development
Grant Programme	CLÁR 2022: Measure 2
Purpose of Grant	Provision of funding for small infrastructural projects in rural areas and specifically for the purchase of a mobility bus for use in the provision of the centre's services.
Total Grant	€55,366
Accounting for grants:	
- Grant receivable at 1 January 2025	€55,366
- Grant deferred at 1 January 2025	€Nil
- Grant received during the year	€55,366
- Grant receivable at 31 December 2025	€Nil
- Grant taken to income in the year	€Nil
- Grant capitalised in the year	€Nil
- Grant deferred at 31 December 2025	€Nil

14. Approval of financial statements

The board of directors approved these financial statements for issue on 27 July 2026.