Company registration number 332519 (Republic of Ireland)

NCE OUTREACH COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

CONTENTS

COMPANY INFORMATION

Directors	Noreen Hegarty Fr. John O'Donovan John Dooley Ann Harnedy Anne O'Donovan Vincent Dower Therese Hyde Nicholas Heffernan
Secretary	Noreen Hegarty
Company number	332519
Auditor	MC2 Audit Limited Chartered Accountants & Statutory Audit Firm Penrose Wharf Penrose Quay Cork
Bankers	Allied Irish Bank 6/7 Blackpool Retail Park Blackpool Cork
Solicitors	Orbitus Solicitors 41 Alfred Street Victorian Quarter Penrose Wharf Cork

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

Principal activities

NCE Outreach Company Limited By Guarantee ("the organisation"), ("the charity") or ("the company") is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Constitution and managed by a Board of Directors ("the board").

The company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 17890 and is registered with the Charities Regulatory Authority.

The charity's objects and principle activities is the provision of training and employment courses for unemployed people located in the northside of Cork City. These courses are specifically aimed at the rehabilitation of individuals who are in recovery from addiction.

Principal risks and uncertainties

In common with all companies operating in Ireland in many sectors, the company is facing increased costs, cashflow pressures and other business issues. This is a limited by guarantee company dependant on state funding. This funding has been reduced in recent years. The directors are of the opinion that the company is well positioned to contend with these issues and come through the current economic difficulties facing businesses in Ireland.

Results and dividends

The results for the year are set out on page 7 and 8.

Directors and secretary

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

Noreen Hegarty
Fr. John O'Donovan
John Dooley
Ann Harnedy
Anne O'Donovan
Vincent Dower
Therese Hyde
Nicholas Heffernan

Noreen Hegarty held the position of company secretary for the duration of the financial year.

Auditor

In accordance with the Companies Act 2014, section 383(2), MC2 Audit Limited will continue in office as auditor of the company.

Statement of disclosure to auditor

In accordance with the provisions of Section 330 of the Companies Act 2014, the directors in office at the date of approval of this annual report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small companies exemption

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

Accounting records

The company's directors acknowledge their responsibilities under sections 281 to 285 of the Companies Act 2014 to ensure that the company keeps adequate accounting records. The following measures have been taken:

- the implementation of appropriate policies and procedures for recording transactions;
- the employment of competent accounting personnel with appropriate expertise;
- the provision of sufficient company resources for this purpose;
- liaison with the company's external professional advisers.

The accounting records are held at the company's office at St Finbarr's College, Farranferris, Redemption Road, Cork

On behalf of the board

Noreen Hegarty
....

Noreen Hegarty
Director

John O'Donovan
....

Fr. John O'Donovan
Director

Date: 3 October 2025

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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

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

On behalf of the board

Noreen Hegarty	John O'Donovan
....	....
Noreen Hegarty	Fr. John O'Donovan
Director	**Director**

Date: 3 October 2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NCE OUTREACH COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of NCE Outreach Company Limited by Guarantee ('the company') for the year ended 31 December 2024, which comprise the income and expenditure account, the balance sheet, the statement of changes in equity and notes to the financial statements, including the summary of significant accounting policies set out in note 1. 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 2024 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (applying Section 1A of the Standard); 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 the provisions available for small entities, in the circumstances set out in note 13 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other information

The directors are responsible for the other information in the annual report. 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.

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.

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 in accordance with the applicable financial reporting framework that 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have 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 company's 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 company's financial statements is located on the IAASA website at: https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

This 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.

James Loughrey

James Loughrey
For and on behalf of MC2 Audit Limited
Chartered Accountants & Statutory Audit Firm
Penrose Wharf
Penrose Quay
Cork

Date: 10 October 2025

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 €	2023 €
Income	**2**	1,355,897	1,346,696
Administrative expenses		(1,392,826)	(1,324,314)
(Deficit)/surplus before taxation		(36,929)	22,382
Tax on (deficit)/surplus		-	-
(Deficit)/surplus for the financial year		(36,929)	22,382

Statement of Comprehensive Income
The company had no recognised gains and losses in the financial year or the preceding financial year other than those shown in the Income and Expenditure Account and therefore no separate Statement of Comprehensive Income has been prepared.

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	€	2024 €	€	2023 €
Fixed assets					
Tangible assets	5		51,743		49,754
Current assets					
Debtors	6	42,746		23,446	
Cash at bank and in hand		92,749		134,139	
		135,495		157,585	
Creditors: amounts falling due within one year	7	(186,263)		(169,435)	
Net current liabilities			(50,768)		(11,850)
Net assets			975		37,904
Reserves					
Income and expenditure account			975		37,904
Members' funds			975		37,904

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 ‘The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland’ as adapted by Section 1A of FRS 102.

The financial statements were approved by the board of directors and authorised for issue on 3 October 2025 and are signed on its behalf by:

Noreen Hegarty
Noreen Hegarty
Director

John O'Donovan
Fr. John O'Donovan
Director

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

	Income and expenditure €
Balance at 1 January 2023	15,522
Year ended 31 December 2023:	
Surplus and total comprehensive income for the financial year	22,382
Balance at 31 December 2023	37,904
Year ended 31 December 2024:	
Deficit and total comprehensive income for the financial year	(36,929)
Balance at 31 December 2024	975

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

NCE Outreach Company Limited by Guarantee is a company limited by guarantee domiciled and incorporated in the Republic of Ireland. The registered office is and its company registration number is 332519. The nature of the company's operations and its principal activities are set out in the Directors' Report.

The significant accounting policies adopted by the company and applied consistently are as follows:

1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention.

1.2 Income and expenditure

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

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

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Fixtures and fittings	12.5% Straight Line
Computers	12.5% Straight Line

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

1.4 Impairment of fixed assets

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

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

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

1 Accounting policies **(Continued)**

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

1.5 Cash and cash equivalents

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

1.6 Financial instruments

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

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

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

Basic financial assets

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

Impairment of financial assets

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

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

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

Derecognition of financial assets

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

Classification of financial liabilities

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

1 Accounting policies (Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.7 Taxation

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32.

1.8 Employee benefits

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

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

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

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.10 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result has elected not to prepare a cash flow statement.

2 Income

Income consists of state funding, donations and other funds generated by trading activities. These are included in the financial statements when received at headquarters. Incoming resources have been included in the financial statements only when the ultimate cash realisation of which can be assessed with reasonable certainty.

Government grants are recognised at their fair value in the income and expenditure account where there is a reasonable assurance that the grant will be received and the company has complied with all attached conditions.

Capital grants received where the company has yet to comply with all attached conditions are recognised as a liability (and included in deferred income within Creditors and accruals) and released to income when all attached conditions have been complied with.

Revenue grants are credited to income so as to match them with the expenditure to which they relate. Government grants received are included in 'other income' in profit or loss.

Voluntary income is income received from donations, general public fundraisers, grants & gifts and are recognised when receivable.

Donations comprise gifts that will not provide any economic return to the donor other than the knowledge that someone will benefit from the donation.

3 Operating (deficit)/surplus

	2024	2023
Operating (deficit)/surplus for the year is stated after charging:	€	€
Depreciation of tangible fixed assets	8,570	7,151

4 Employees

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

	2024 Number	2023 Number
Supervisors	8	8
Participants	63	63
Total	71	71

Their aggregate remuneration comprised:

	2024 €	2023 €
Wages and salaries	1,119,123	1,111,966
Employer's PRSI	36,630	35,140
	1,155,753	1,147,106

5 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	€	€	€
Cost			
At 1 January 2024	51,558	6,438	57,996
Additions	-	10,559	10,559
At 31 December 2024	51,558	16,997	68,555
Depreciation and impairment			
At 1 January 2024	7,421	821	8,242
Depreciation charged in the year	6,445	2,125	8,570
At 31 December 2024	13,866	2,946	16,812
Carrying amount			
At 31 December 2024	37,692	14,051	51,743
At 31 December 2023	44,137	5,617	49,754

6 Debtors

	2024	2023
Amounts falling due within one year:	€	€
Trade debtors	17,756	23,446
Other debtors	22,135	-
Accrued income	2,855	-
	42,746	23,446

7 Creditors: amounts falling due within one year

	Notes	2024	2023
		€	€
Trade creditors		1,849	1,849
Amounts due to related parties	11	21,766	16,047
Government grants		137,725	135,457
Other creditors		670	2,912
PAYE/PRSI/USC		7,352	7,430
Accruals		16,901	5,740
		186,263	169,435

8 Members' liability

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

9 Capital commitments

There were no capital commitments at the financial year ended 31 December 2024 (31 December 2023: €Nil).

10 Events after the reporting date

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

11 Related party transactions

The following companies are connected companies due to common directorships:

- Northside Community Enterprises CLG
- NCE Restaurant CLG
- Northside Social Enterprises CLG

At the end of the year NCE Outreach CLG owed Northside Community Enterprises €21,766 (2023: €16,047). The balance relates to funds transferred to aid with the day to day running of the company.

12 Grants Received

The Following grants were received in the year:

	2024	2023
	€	€
DEASP - Community Employment Grant	1,285,282	1,293,219
Cork ETB - Sustainable Futures Grant	60,427	60,500
Cork ETB - Reach Fund	10,000	26,899
Solas - Digital Literacy for Disadvantaged Learners	-	23,856
	1,355,709	1,404,474

The purpose of DEASP grant is for the payment of wages, provision of materials and training grants for the purposes of assisting the long term unemployed to gain employment.

The purpose of the Education & Training Grant is to provide funding for workwise skills and construction skills. The NCE Outreach CLG programme is specifically aimed at the rehabilitation of individuals who are in recovery from addiction.

The purpose of the Cork ETB Sustainable Futures Grant was to give participants relevant skills which would allow them to build confidence and gain transferable skills that would support them in pursuing the necessary education and training to create pathways for employment.

The purpose of Cork ETB Reach Fund is to support participants in recovery by taking part in a 16 day outdoor education programme to improve self-esteem and wellbeing along with gaining outdoor education and lifeskills.

The Adult Literacy for Life project worked with disadvantaged groups to provide digital literacy training. Our aim was to assist them to improve their life skills, education, training and employment prospects, increase confidence and self-awareness and to assist them in identifying their next steps in regard to possible retraining or upskilling to help support the participants to return to work or education.

Revenue Grants:
Revenue Grants are credited to income so as to match them with the expenditure to which they relate. Government grants received are included in 'other income' in profit loss.

Capital Grants:
Capital grants received where the company has yet to comply with all attached conditions are recognised as a liability (and included in deferred income within 'Creditors and accruals') and reclasses to income when all attached conditions have been complied with.

We note the no employees' total benefits exceeded €60,000 in the year.

Grants provided are used for the purpose as noted above and a reconciliation is performed to reconcile the money received to the relevant expenses. The states' investment noted via the grant received is protected and will not be used as security for any other activity without prior consultation with the Department and sanction of DPER.

The grants received are fully compliant with the relevant Circulars.

13 Non-audit services provided by auditor

In common with many other companies of our size and nature we use our auditor to

- prepare and submit returns to the Companies Registration Office
- assist with the preparation of the company's financial statements.