

Company Registration Number: 230645
Charity Number: CHY11421
Charities Regulatory Authority Number: 20031299

An Breacadh Nua
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2025

An Breacadh Nua

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An Breacadh Nua REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Fionnuala Gately Lelia Anne Keating Jacqueline Long Tadhg Colm Ó Corcora Aine Gannon
Company Secretary	Lelia Anne Keating
Charity Number	CHY11421
Charities Regulatory Authority Number	20031299
Company Registration Number	230645
Registered Office and Principal Address	Ard Aoibhinn Centre Belvedere Road Wexford
Auditors	Xeinadin Audit Ireland Limited Chartered Accountants and Statutory Audit Firm Sinnottstown Business Park Drinagh Wexford Republic of Ireland
Principal Bankers	Bank Of Ireland Custom House Quay Wexford Ireland
Solicitors	Ebrill Solicitors Iberius House Common Quay Street Wexford

An Breacadh Nua

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2025.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of An Breacadh Nua present a summary of its purpose, governance, activities, achievements and finances for the financial year 2025.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

The company is a company limited by guarantee not having a share capital.

Principal Activity

The principal activity of the charity is the provision of day care and related services, pre-school and related services and training services in social skills for persons of any age suffering from any form of disability or autism and of any degree.

Mission, Objectives and Strategy

Mission Statement

Ard Aoibhinn strives to promote equality and independence by recognising and respecting the rights of all. Through commitment and continuity from each individual in the service the dignity and respect of everyone will be ensured to help develop their full potential in a non-discriminatory manner.

Objectives

The charity was established in 1995 with the objective of providing a high level of care to both residents and service users of the charity and to raise awareness about disability in the wider community.

Strategy

The charity fulfils its mission and objectives through the provision of day care and related services, pre-school and related services and training services in social skills for persons of any age suffering from any form of disability or autism and of any degree. Services are provided by professional staff of approximately 100 along with a range of voluntary workers, FAS workers, student nurses, social care students and visiting professionals from the HSE such as speech & language therapists, physiotherapists, occupational therapists and psychologists. All combine to create a multi-disciplined team caring for all clients in a modern, happy and friendly environment.

Structure, Governance and Management

Structure

The organisation is a charitable company limited by guarantee. The company does not have 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 one Euro (€1).

The charity was established under a Constitution which established the objects and powers of the charitable company and is governed under its Constitution and managed by a Board of Directors.

Governance

The Board has delegated the day to day management of the facility to the General Manager. There is a management team within the organisation who reports to the General Manager. The Board meets on a regular basis as a Board and with the General Manager.

Review of Activities, Achievements and Performance

The main achievement of the charity during the year was the continuing high level of care provided to both residents and services users of the charity. Services provided in 2025 include the following:

An Breacadh Nua DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

Respite

Children's Respite provided 525 bed nights throughout 2025. Adult Respite provided 1,000 bed nights throughout 2025. After school services and Saturday support hours of 1,180 hours were also provided in 2025.

Residential

Residential Services were provided in 4 houses supporting 21 residents.

Day Services

Activation provided 1,963 days of support in 2025. Day Rooms provided 2,783 days of support in 2025. Duille Nua provided 5,243 days of support in 2025. Preschool provided 1,042 sessions during 2025.

Financial Review

The company recorded a deficit in 2025 of €310,272 (2024: surplus of €142,468).

Following the AGM in 2023, the Board commissioned two independent external accounting firms to undertake a review of the entities financial accounting function and financial statements. Arising from this review, exceptional items were identified and these were disclosed in the 2023 financial statements. In 2024 further exceptional items in connection with this review were identified and disclosed in the 2024 financial statements. No further exceptional items have been identified in 2025.

Notwithstanding the impact of the exceptional items, the company is prudently managed in line with its objectives and the Directors are satisfied with the financial performance and position of the entity.

Income

The principal source of funding for the charity are grants provided by the HSE but the company also has other various sources of income such as rent, voluntary contributions, fundraising and donations.

Financial Results

At the end of the financial year the company had gross assets of €2,611,262 (2024 - €3,211,641) and gross liabilities of €576,558 (2024 - €866,665). The net assets of the company have decreased by €(310,272).

Reserves Position and Policy

The charity has determined it is not necessary to hold reserves given the significant cash reserves it holds.

The charity needs reserves to:

- Ensure the charity can continue to provide a stable service to those who need them;
- Meet contractual obligations as they fall due; and
- Meet unexpected costs;
- Provide working capital when funding is paid in arrears;
- Meet the costs of winding up in the event that may be necessary; and
- Be adequate to cover 6 months of current expenditure.

Based on this, the directors are satisfied that it holds sufficient reserves to allow the charity to operate successfully.

Principal Risks and Uncertainties

The principal risk that the company faces is its reliance on the HSE as its main source of income. The directors continually engage in discussions with the HSE in relation to funding and are satisfied, at this time, that sufficient funding will be made available to the company for 2025 and beyond to meet its ongoing costs for that year. In addition to current spending the company is reliant on continued support from the HSE to allow it to continue with the expansion and growth of its care facilities and services.

The Directors have also identified additional risks and uncertainties in connection to the potential increase in compliance requirements in accordance with health & safety legislation. To combat this risk the charity closely monitors changes to regulation and legislation on an on-going basis.

In common with many charities, reputational risk is also an issue. Reputational damage could be caused by an event either within or outside the company's control and in order to mitigate this risk the charity continues to adopt best practices.

An Breacadh Nua

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

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

Reference and Administrative details

The organisation is a charitable company with a registered office at Ard Aoibhinn Centre, Belvedere Road, Wexford.

The company's registered number is 230645.

The company has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, charity number CHY 11421, and is registered with the Charities Regulatory Authority. The charity has a total of five directors.

Directors and Secretary

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

Fionnuala Gately
Lelia Anne Keating
Jacqueline Long
Tadhg Colm Ó Corcora
Aine Gannon

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

The secretary who served throughout the financial year was Lelia Anne Keating.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. An Breacadh Nua subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

Post-Balance Sheet Events

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

Circular 13/2014

In line with Circular 13/2014 Management of and Accountability for Grants from Exchequer Funds (Department of Public Expenditure, National Plan Delivery and Reform), An Breacadh Nua confirms it is in compliance with Statement of Principles for Grantees in respect of clarity, fairness, governance and value for money, in our management of and accountability for public funds.

The Board of Directors of An Breacadh Nua confirm that:

- Following the Annual General Meeting, end of year accounts will be submitted to all Grantors;
- All Grantors will be informed that the total of exchequer funding (multiple grants) exceeds 50% of total income and the source, amount and purpose of all other funding received will be confirmed to each Grantor, together with confirmation that there is no duplication of funding for the same activity/project;
- All funding is being used for the purpose intended;
- Capital grants received have been used for the purpose sanctioned. Assets funded by capital grants will not be used as security for any other activity without prior consultation with the relevant Department and sanction of the Department of Public Expenditure, National Plan Delivery and Reform;
- A current tax clearance certificate is in place. For the purposes of tax clearance the company has complied with relevant Circulars, including Circular 44/2006;
- Adequate financial control systems are in place to manage granted funds; and
- Vouched expenditure - invoices used to support claims relate to activities and services appropriate to the grant scheme objectives, the amounts invoiced have been paid, the invoices have not and will not be used in support of another claim for reimbursement from any other funder.

An Breacadh Nua DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

The Auditors

The auditors, Xeinadin Audit Ireland Limited, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

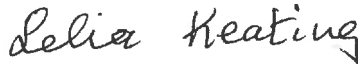
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Ard Aoibhinn Centre, Belvedere Road, Wexford.

Approved by the Board of Directors on 4 June 2026 and signed on its behalf by:

Fionnuala Gately
Director



Lelia Anne Keating
Director



An Breacadh Nua DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable 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", applying Section 1A of that Standard, 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 net income or expenditure 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

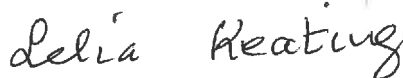
The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Directors on 4 June 2026 and signed on its behalf by:

Fionnuala Gately
Director



Lelia Anne Keating
Director



INDEPENDENT AUDITOR'S REPORT

to the Members of An Breacadh Nua

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of An Breacadh Nua ('the Charity') for the financial year ended 31 December 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of An Breacadh Nua

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' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and

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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they 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 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

Other matters which we are required to address

Without modifying our opinion, we draw attention to Note 8 in the financial statements, which describes the exceptional items in the 2024 financial statements. There have been no further exceptional items identified in relation to 2025.

The Directors are satisfied that the exceptional items have been fully quantified and that the financial statements give a true and fair view of the company's performance for 2024 and 2025, and its financial position at the year end of both years.

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.

David O'Connor
for and on behalf of
XEINADIN AUDIT IRELAND LIMITED
Chartered Accountants and Statutory Audit Firm
Sinnottstown Business Park
Drinagh
Wexford
Republic of Ireland

4 June 2026

An Breacadh Nua

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

An Breacadh Nua

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2025

	Notes	Unrestricted Funds 2025 €	Restricted Funds 2025 €	Total Funds 2025 €	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €
Income							
Donations and legacies	4.1	7,215	-	7,215	9,559	-	9,559
Charitable activities							
Grants from governments and other co-funders	4.2	-	5,883,725	5,883,725	-	5,932,670	5,932,670
Other trading activities	4.3	94,626	-	94,626	58,154	-	58,154
Investments	4.4	2,545	-	2,545	408	-	408
Other income	4.5	118,290	-	118,290	124,743	-	124,743
Total income		222,676	5,883,725	6,106,401	192,864	5,932,670	6,125,534
Expenditure							
Charitable activities	5.1	-	5,883,725	5,883,725	136,137	5,932,670	6,068,807
Other expenditure	5.2	532,948	-	532,948	87,482	-	87,482
Total Expenditure		532,948	5,883,725	6,416,673	223,619	5,932,670	6,156,289
Net income/(expenditure) before exceptional items		(310,272)	-	(310,272)	(30,755)	-	(30,755)
Exceptional items		-	-	-	173,223	-	173,223
Net income/(expenditure) after exceptional items		(310,272)	-	(310,272)	142,468	-	142,468
Transfers between funds		-	-	-	-	-	-
Surplus/(deficit) for the financial year		(310,272)	-	(310,272)	142,468	-	142,468
Reconciliation of funds:							
Total funds beginning of the year	16	2,334,507	10,469	2,344,976	2,192,039	10,469	2,202,508
Total funds at the end of the year		2,024,235	10,469	2,034,704	2,334,507	10,469	2,344,976

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 4 June 2026 and signed on its behalf by:

Fionnuala Gately
Director



Lelia Anne Keating
Director



An Breacadh Nua

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2025

	Statement of Financial Activities	2025 €	2024 €
Gross income	Unrestricted funds Restricted funds	222,676 5,883,725	
		<u>6,106,401</u>	<u>6,125,534</u>
Total income		6,106,401	6,125,534
Total expenditure		(6,416,673)	(6,156,289)
		<u>(310,272)</u>	<u>(30,755)</u>
Exceptional items		-	173,223
Net income/(expenditure)		(310,272)	142,468

The company has no recognised gains or losses other than the results for the financial year. The results for the financial year have been calculated on the historical cost basis.

Approved by the Board of Directors on 4 June 2026 and signed on its behalf by:

Fionnuala Gately
Director



Lelia Anne Keating
Director



An Breacadh Nua

BALANCE SHEET

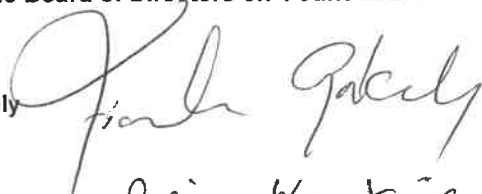
as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	10	1,242,099	1,282,090
Current Assets			
Debtors	11	225,607	498,016
Cash at bank and in hand	12	1,143,556	1,431,535
		1,369,163	1,929,551
Creditors: Amounts falling due within one year	13	(576,558)	(866,665)
Net Current Assets		792,605	1,062,886
Total Assets less Current Liabilities		2,034,704	2,344,976
Funds			
Restricted trust funds		10,469	10,469
General fund (unrestricted)		2,024,235	2,334,507
Total funds	16	2,034,704	2,344,976

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

Approved by the Board of Directors on 4 June 2026 and signed on its behalf by:

Fionnuala Gately
Director



Lelia Anne Keating
Director



An Breacadh Nua

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Net movement in funds		(311,689)	142,468
Adjustments for:			
Exceptional items		-	(173,223)
Depreciation		78,053	126,978
Interest receivable and similar income		(1,128)	(408)
Gains and losses on disposal of fixed assets		(400)	(300)
Exceptional items		-	173,223
		<u>(235,164)</u>	<u>268,738</u>
Movements in working capital:			
Movement in debtors		272,409	(120,967)
Movement in creditors		(290,107)	4,771
		<u>(252,862)</u>	<u>152,542</u>
Cash flows from investing activities			
Interest received		1,128	408
Dividends received		1,417	-
Payments to acquire tangible assets		(38,062)	(127,152)
Receipts from disposal of tangible assets		400	301
		<u>(35,117)</u>	<u>(126,443)</u>
Net (decrease)/increase in cash and cash equivalents		(287,979)	26,099
Cash and cash equivalents at the beginning of the year		1,431,535	1,405,436
Cash and cash equivalents at the end of the year	12	<u>1,143,556</u>	<u>1,431,535</u>

An Breacadh Nua

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. GENERAL INFORMATION

An Breacadh Nua is a company limited by guarantee incorporated in Ireland. The registered office of the company is Ard Aoibhinn Centre, Belvedere Road, Wexford which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

The company has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the company.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the company is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the company.

The company, in common with many similar charitable organisations, derives a proportion of its income from voluntary donations and fund raising activities held by individuals/parties outside the control of the company. Income from fundraising, voluntary subscriptions and donations is necessarily recognised with effect from the time it is received into the company's bank accounts or entered into the company's accounting records.

Legacy income is recognised in the accounting period that it is received or when it is reasonably certain that the legacy will be received and the value of the legacy can be measured with sufficient accuracy. In these circumstances, the legacy income must have been received post year end, and the personal representatives must have agreed to the amount thereof prior to the year end.

An Breacadh Nua

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Assets donated under bequests or otherwise are included in the statement of financial activities at their value to the association on the date of receipt.

Investment income is recognised in the statement of financial activities when receivable.

Government Grants

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Grants are accounted for within income from charitable activities.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the company but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Employee Benefits

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

a. Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

b. Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that cash refund or a reduction in the future payments is available.

Exceptional Items

Exceptional items are material items of income or expense that, due to their size or incidence, require separate disclosure in order to provide a better understanding of the financial performance of the company.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	2% Straight line
Long leasehold property	2% Straight line
Fixtures, fittings and equipment	20% Straight line
Motor vehicles	20% Straight line

An Breacadh Nua

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Creditors

Creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The company has made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the company's accounting policies. Estimates and judgements are continually evaluated and are based in historical experience and other factors that are considered to be reasonable under the circumstances.

The directors are of the assumption that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements. 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 as follows:

Useful lives of Tangible Fixed Assets

Tangible fixed assets comprise office equipment, fixtures and fittings, motor vehicles, leasehold and freehold premises. The annual depreciation charge depends primarily on the estimated lives of each type of asset. The directors regularly review these useful lives and change them if necessary to reflect current conditions by considering changes in technology, physical condition and expected utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The carrying amount of the tangible fixed assets of the company at 31st December 2025 was €1,242,099 (2024: €1,282,090).

4. INCOME

4.1	DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2025	2024
		€	€	€	€
	Donations and legacies	7,215	-	7,215	9,559
		<u>7,215</u>	<u>-</u>	<u>7,215</u>	<u>9,559</u>
4.2	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2025	2024
		€	€	€	€
	Grants from governments and other co-funders:				
	Income from charitable activities	-	5,883,725	5,883,725	5,932,670
		<u>-</u>	<u>5,883,725</u>	<u>5,883,725</u>	<u>5,932,670</u>
4.3	OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2025	2024
		€	€	€	€
	Other trading activities	94,626	-	94,626	58,154
		<u>94,626</u>	<u>-</u>	<u>94,626</u>	<u>58,154</u>

An Breacadh Nua

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

4.4	INVESTMENTS		Unrestricted Funds	Restricted Funds	2025	2024
			€	€	€	€
	Investments		<u>2,545</u>	<u>-</u>	<u>2,545</u>	<u>408</u>
4.5	OTHER INCOME		Unrestricted Funds	Restricted Funds	2025	2024
			€	€	€	€
	Other income		<u>118,290</u>	<u>-</u>	<u>118,290</u>	<u>124,743</u>
5.	EXPENDITURE					
5.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2025	2024
		€	€	€	€	€
	Expenditure on charitable activities	5,499,188	351,410	20,822	5,871,420	6,046,344
	Governance Costs (Note 5.3)	-	12,305	-	12,305	22,463
		<u>5,499,188</u>	<u>363,715</u>	<u>20,822</u>	<u>5,883,725</u>	<u>6,068,807</u>
5.2	OTHER EXPENDITURE	Direct Costs	Other Costs	Support Costs	2025	2024
		€	€	€	€	€
	Other expenditure	<u>-</u>	<u>532,948</u>	<u>-</u>	<u>532,948</u>	<u>87,482</u>
5.3	GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2025	2024
		€	€	€	€	€
	Charitable activities - governance costs	<u>-</u>	<u>12,305</u>	<u>-</u>	<u>12,305</u>	<u>22,463</u>
6.	SUPPORT COSTS			Charitable Activities	2025	2024
				€	€	€
	Support			<u>20,822</u>	<u>20,822</u>	<u>18,707</u>
7.	NET INCOME				2025	2024
					€	€
	Net Income is stated after charging/(crediting):					
	Depreciation of tangible assets				78,053	126,978
	(Surplus) on disposal of tangible fixed assets				(400)	(300)
	Auditor's remuneration:					
	- audit services				<u>12,305</u>	<u>22,463</u>

An Breacadh Nua

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

8. EXCEPTIONAL ITEMS	2025 €	2024 €
Exceptional item - adjustments	-	173,223

Exceptional items

Following the AGM in 2023, the Board commissioned two independent external accounting firms to undertake a review of the entities financial accounting function and financial statements. Arising from this review, exceptional items were identified and these were disclosed in the 2023 & 2024 financial statements. No further exceptional items were identified in 2025.

9. EMPLOYEES AND REMUNERATION

Number of employees

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

	2025 Number	2024 Number
Employees	101	98

The staff costs comprise:

	2025 €	2024 €
Wages and salaries	4,569,946	4,213,706
Social security costs	488,763	476,012
Pension costs	311,990	287,560
	5,370,699	4,977,278

10. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 January 2025	673,929	757,834	143,234	530,403	2,105,400
Additions	-	-	38,062	-	38,062
At 31 December 2025	673,929	757,834	181,296	530,403	2,143,462
Depreciation					
At 1 January 2025	55,334	238,989	110,499	418,488	823,310
Charge for the financial year	13,479	15,157	18,563	30,854	78,053
At 31 December 2025	68,813	254,146	129,062	449,342	901,363
Net book value					
At 31 December 2025	605,116	503,688	52,234	81,061	1,242,099
At 31 December 2024	618,595	518,845	32,735	111,915	1,282,090

An Breacadh Nua

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. DEBTORS	2025 €	2024 €
Trade debtors	31,439	67,710
Amounts owed by connected parties (Note 19)	-	236,581
Other debtors	11,330	5,118
Prepayments	182,838	188,607
	<u>225,607</u>	<u>498,016</u>
12. CASH AND CASH EQUIVALENTS	2025 €	2024 €
Cash and bank balances	285,496	582,067
Cash equivalents	858,060	849,468
	<u>1,143,556</u>	<u>1,431,535</u>
13. CREDITORS	2025 €	2024 €
Amounts falling due within one year		
Trade creditors	74,492	144,970
Amounts owed to connected parties (Note 19)	9,265	248,280
Taxation and social security costs	109,860	99,889
Other creditors	92,204	139,534
Accruals	290,487	232,429
Deferred Income	250	1,563
	<u>576,558</u>	<u>866,665</u>
14. STATE FUNDING		
Agency	HSE	
Government Department	Department of Health	
Grant Programme	Section 39 Grant Aid	
Purpose of the Grant	Support for operational costs	
Term	Annual	
Total grant awarded	€6,094,398	
Grant taken to income in current year	€5,873,253	
Funds deferred or due at financial year end	€0	
Received in the financial year	€5,965,031	
Capital grant	€15,000	
Restriction on use	Costs relating to provisions of services	
Tax clearance	Yes	
15. RESERVES	2025 €	2024 €
At the beginning of the year	2,344,976	2,202,508
(Deficit)/Surplus for the financial year	(310,272)	142,468
	<u>2,034,704</u>	<u>2,344,976</u>

An Breacadh Nua

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

16. FUNDS					
16.1 RECONCILIATION OF MOVEMENT IN FUNDS			Unrestricted Funds	Restricted Funds	Total Funds
			€	€	€
At 1 January 2024			2,192,039	10,469	2,202,508
Movement during the financial year			142,468	-	142,468
At 31 December 2024			2,334,507	10,469	2,344,976
Movement during the financial year			(310,272)	-	(310,272)
At 31 December 2025			2,024,235	10,469	2,034,704
16.2 ANALYSIS OF MOVEMENTS ON FUNDS					
	Balance 1 January 2025	Income	Expenditure	Transfers between funds	Balance 31 December 2025
	€	€	€	€	€
Restricted funds					
Restricted	10,469	5,883,735	(5,883,735)	-	10,469
Unrestricted funds					
Unrestricted General	2,334,507	222,676	(532,948)	-	2,024,235
Total funds	2,344,976	6,106,401	(6,416,683)	-	2,034,704
16.3 ANALYSIS OF NET ASSETS BY FUND					
		Fixed assets - charity use	Current assets	Current liabilities	Total
		€	€	€	€
Restricted trust funds		-	31,439	(88,012)	(56,573)
Unrestricted general funds		1,242,099	1,337,724	(488,546)	2,091,277
		1,242,099	1,369,163	(576,558)	2,034,704

17. STATUS

The company is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €1.27

18. CAPITAL COMMITMENTS

The charity had no material capital commitments at the financial year-ended 31 December 2025.

An Breacadh Nua
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

19. RELATED PARTY TRANSACTIONS

As permitted by the Companies Act 1990 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025	Movement in financial year	Balance 2024	Maximum in financial year
	€	€	€	€
Cumann Tithiochta Soisialta An Bhreacadh Nua	-	(236,581)	236,581	-

The following amounts are due to other connected parties:

	2025	2024
	€	€
Cumann Tithiochta Soisialta An Bhreacadh Nua	9,265	248,280

Net balances with other connected parties:

	2025	2024
	€	€
Cumann Tithiochta Soisialta An Bhreacadh Nua	(9,265)	(11,699)

The Company shares a common Board of Directors with Cumman Tithiochta Soisialta An Bhreacadh Nua.

No expenses were claimed by or paid to any member of the Board of Directors during the year ended 31st December 2025.

20. POST-BALANCE SHEET EVENTS

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

21. ADDITIONAL EMPLOYEE DISCLOSURES

Additional disclosures on employee remuneration in accordance with Circular 13/2014:

Number of employees in receipt of employee benefits between €60,000 to €70,000 - 8 (2024 - 4).
Number of employees in receipt of employee benefits between €70,000 to €80,000 - 0 (2024 - 2).
Number of employees in receipt of employee benefits between €80,000 to €90,000 - 2 (2024 - 0).
Number of employees in receipt of employee benefits between €90,000 to €100,000 - 1 (2024 - 1).
The company paid employer pension contributions of €311,990 (2024 - €287,560).
There was no remuneration paid to directors in 2025 (2024 - nil).
Total remuneration for the CEO amounted to €97,963 (2024: €96,277).

22. TAX CLEARANCE

The company holds a valid tax clearance certificate and is compliant with Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 4 June 2026.

AN BREACADH NUA

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE REPORT OF THE AUDITORS

An Breacadh Nua

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 December 2025

	2025 €	2024 €
Income		
Donations	7,215	9,559
Voluntary contributions	42,989	44,328
HSE funding	5,731,613	5,688,231
Rent receivable	94,626	58,154
Employee social welfare claims	37,531	40,511
FAS wage subsidy	9,171	5,798
Minor grants	1,300	2,500
Respite contributions AH	14,030	15,849
WRC Pay Agreement	141,641	236,141
Respite Contribution WH	23,740	24,055
	<u>6,103,856</u>	<u>6,125,126</u>
Expenses		
Wages and salaries	4,569,946	4,213,706
Social security costs	488,763	476,012
Employer contributions to the pension scheme	311,990	287,560
Staff training	20,822	18,707
Software	2,751	2,250
Rent Duille Nua	30,000	30,000
Rent Bridge Club	13,000	13,000
Rates	2,957	3,826
Insurance	173,177	175,267
Light & Heat	110,030	112,382
Service & Cleaning	61,998	53,447
Repairs & maintenance	14,418	10,123
Provisions	106,506	102,974
Printing, postage and stationery	12,408	13,831
Advertising	-	3,000
Telephone	18,648	19,770
Supplies, equipment & computer costs	31,541	37,716
Bus Hire	48,552	46,228
Motor expenses	81,864	69,530
Travel Cost & Fares	85,760	99,430
Staff Car Mileage Allowances All Areas	560	1,457
Legal and professional	7,282	82,750
Act & resource	21,889	22,247
Auditor's/Independent Examiner's remuneration	12,305	22,463
Bank charges	1,033	1,164
Health & safety	-	981
General expenses	4,928	4,506
Home from home host family expenses	693	2,039
Social housing expenses	84,236	84,228
Affiliation	20,963	19,017
Surpluses/deficits on disposal of tangibles	(400)	(300)
Depreciation	78,053	126,978
	<u>6,416,673</u>	<u>6,156,289</u>
Exceptional items	<u>-</u>	<u>173,223</u>

An Breacadh Nua

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 December 2025

	2025 €	2024 €
Miscellaneous income		
Bank interest	1,128	408
Other investment income	1,417	-
	<u>2,545</u>	<u>408</u>
Net (deficit)/surplus	<u>(310,272)</u>	<u>142,468</u>