Company Registration Number: 345793
Charity Number: CHY14280
Charities Regulatory Authority Number: 20046132

Cumann Tithiochta Soisialta An Bhreacadh Nua

Annual Report and Audited Financial Statements

for the financial year ended 31 December 2025

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Cumann Tithiochta Soisialta An Bhreacadh 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	CHY14280
Charities Regulatory Authority Number	20046132
Company Registration Number	345793
Principal Address	Ard Aoibhinn Centre Belvedere Road Wexford 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
Solicitors	Ebrill Solicitors Iberius House Common Quay Street Wexford

Cumann Tithiochta Soisialta An Bhreacadh 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 Cumann Tithiochta Soisialta An Bhreacadh 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 to provide housing and associated amenities for persons in deprived or necessitous circumstances and to provide relief of poverty and deprivation caused by poor housing conditions and homelessness or other social and economic circumstances.

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
Cumann Tithiochta Soisialta An Bhreacadh Nua was established in 2001 with the objective of providing housing and associated amenities for persons in deprived or necessitous circumstances and to provide relief of poverty and deprivation caused by poor housing conditions and homelessness or other social and economic circumstances.

Strategy
The charity owns three properties which provide suitable housing at an affordable cost for mainly people with disabilities.

Review of Activities, Achievements and Performance
The main achievement of the charity during the year was the continuing high level of facilities provided to residents of the charity's properties.

Financial Review
The results for the financial year are set out on page 11 and additional notes are provided showing income and expenditure in greater detail.

Following the AGM in 2023, the Board commissioned two independent external accounting firms to undertake a review of the entity's 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 & 2025 further exceptional items in connection with this review were identified and disclosed in the financial statements for each respective year.

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 is rental income from An Breacadh Nua. The charity does not receive any grants from government bodies or other sources.

Financial Results
At the end of the financial year the company had gross assets of €2,303,406 (2024 - €2,469,872) and gross liabilities of €108,397 (2024 - €353,885). The net assets of the company have increased by €79,022.

Reserves Position and Policy
A reserves policy is necessary to protect against future uncertainties.

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.
- 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.
- Be adequate to cover 6 months of current expenditure.

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

Principal Risks and Uncertainties
The principal risk the company currently faces is its reliance on staffing provided by An Breacadh Nua which is reliant on the HSE as its main source of income. Management of the company is performed by An Breacadh Nua and staff required for the charity's properties are employed by An Breacadh Nua. An Breacadh Nua are satisified, at this time, that sufficient funding will be made available to the company for 2025 and beyond.

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.

Future Developments
The directors are not expecting to make 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 345793.

The company has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, charity number CHY 14280, 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. Cumann Tithiochta Soisialta An Bhreacadh 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.

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, Wexford.

Approved by the Board of Directors on4 June 2026 and signed on its behalf by:

Fionnuala Gately
Director

Lelia Anne Keating
Director

Cumann Tithiochta Soisialta An Bhreacadh 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 Cumann Tithiochta Soisialta An Bhreacadh Nua

Report on the audit of the financial statements

Opinion
We have audited the company financial statements of Cumann Tithiochta Soisialta An Bhreacadh 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 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 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 Cumann Tithiochta Soisialta An Bhreacadh 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 7, 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 7 in the financial statements, which describes the exceptional items in both the 2024 and 2025 financial statements.

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

Cumann Tithiochta Soisialta An Bhreacadh Nua
STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2025

	Notes	Unrestricted Funds 2025 €	Total Funds 2025 €	Unrestricted Funds 2024 €	Total Funds 2024 €
Income					
Other income	4.1	**124,000**	**124,000**	124,000	124,000
Expenditure					
Other expenditure	5.1	**46,428**	**46,428**	48,777	48,777
Net income/(expenditure) before exceptional items		**77,572**	**77,572**	75,223	75,223
Exceptional items		**1,450**	**1,450**	34,861	34,861
Net income/(expenditure) after exceptional items		**79,022**	**79,022**	110,084	110,084
Transfers between funds		-	-	-	-
Net movement in funds for the financial year		**79,022**	**79,022**	110,084	110,084
Reconciliation of funds:					
Total funds beginning of the year	14	**2,115,987**	**2,115,987**	2,005,903	2,005,903
Total funds at the end of the year		**2,195,009**	**2,195,009**	2,115,987	2,115,987

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

Cumann Tithiochta Soisialta An Bhreacadh Nua

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2025

	Statement of Financial Activities		2025 €	2024 €
Gross income	Unrestricted funds	124,000		
			124,000	124,000
Total income			**124,000**	124,000
Total expenditure			**(46,428)**	(48,777)
			77,572	75,223
Exceptional items			**1,450**	34,861
Net income/(expenditure)			**79,022**	110,084

The company has no recognised gains or losses other than the surplus 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

Cumann Tithiochta Soisialta An Bhreacadh Nua

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	**1,452,940**	1,490,068
Current Assets			
Debtors	9	**9,265**	452,914
Cash at bank and in hand	10	**841,201**	526,890
		850,466	979,804
Creditors: Amounts falling due within one year	11	**(16,642)**	(254,010)
Net Current Assets		**833,824**	725,794
Total Assets less Current Liabilities		**2,286,764**	2,215,862
Creditors			
Amounts falling due after more than one year	12	**(91,755)**	(99,875)
Total Net Assets		**2,195,009**	2,115,987
Funds			
General fund (unrestricted)		**2,195,009**	2,115,987
Total funds	14	**2,195,009**	2,115,987

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

Cumann Tithiochta Soisialta An Bhreacadh 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		**79,022**	110,084
Adjustments for:			
Exceptional items		**(1,450)**	(34,861)
Depreciation		**37,128**	37,552
Interest receivable and similar income		**(13)**	-
Exceptional items		**1,450**	34,861
		116,137	147,636
Movements in working capital:			
Movement in debtors		**443,649**	(200,185)
Movement in creditors		**(237,368)**	177,287
Cash generated from operations		**322,418**	124,738
Cash flows from investing activities			
Interest received		**13**	-
Cash flows from financing activities			
Movement on long term loan		**(8,120)**	7,401
Net increase in cash and cash equivalents		**314,311**	117,337
Cash and cash equivalents at the beginning of the year		**526,890**	409,553
Cash and cash equivalents at the end of the year	**10**	**841,201**	526,890

1. GENERAL INFORMATION

Cumann Tithiochta Soisialta An Bhreacadh Nua is a company limited by guarantee incorporated in Ireland. The registered office of the company is Ard Aoibhinn Centre, Belvedere Road, Wexford. 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.

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.

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
Fixtures, fittings and equipment	20% Straight line

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 €1,452,940 (2024: €1,490,068).

Cumann Tithiochta Soisialta An Bhreacadh Nua
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

4. INCOME
4.1 OTHER INCOME

	Unrestricted Funds	Restricted Funds	2025	2024
	€	€	€	€
Other income	**124,000**	**-**	**124,000**	124,000

5. EXPENDITURE
5.1 CHARITABLE ACTIVITIES

	Direct Costs	Other Costs	Support Costs	2025	2024
	€	€	€	€	€

5.2 OTHER EXPENDITURE

	Direct Costs	Other Costs	Support Costs	2025	2024
	€	€	€	€	€
Other expenditure	**-**	**46,428**	**-**	**46,428**	48,777

6. NET INCOME

	2025	2024
	€	€
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	**37,128**	37,552
Auditor's remuneration:		
- audit services	**3,270**	3,075

7. EXCEPTIONAL ITEMS

	2025	2024
	€	€
Exceptional item - adjustments	**1,450**	34,861

Exceptional Items
Following the AGM in 2023, the Board commissioned two independent external accounting firms to undertake a review of the entity's 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 & 2025 further exceptional items in connection with this review were identified and disclosed in the financial statements for each respective year.

8. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 31 December 2025	1,856,380	40,561	1,896,941
Depreciation			
At 1 January 2025	366,312	40,561	406,873
Charge for the financial year	37,128	-	37,128
At 31 December 2025	403,440	40,561	444,001
Net book value			
At 31 December 2025	**1,452,940**	**-**	**1,452,940**
At 31 December 2024	1,490,068	-	1,490,068

Cumann Tithiochta Soisialta An Bhreacadh Nua
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

9. DEBTORS

	2025 €	2024 €
Amounts owed by connected parties (Note 17)	**9,265**	248,280
Other debtors	**-**	204,634
	9,265	452,914

10. CASH AND CASH EQUIVALENTS

	2025 €	2024 €
Cash and bank balances	**841,201**	526,890

11. CREDITORS
Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	**14,440**	14,440
Amounts owed to connected parties (Note 17)	**-**	236,581
Accruals	**-**	787
Deferred Income	**2,202**	2,202
	16,642	254,010

12. CREDITORS
Amounts falling due after more than one year

	2025 €	2024 €
Amounts owed to credit institutions	**91,755**	99,875
Repayable in one year or less, or on demand (Note 11)	**14,440**	14,440
Repayable between one and two years	**14,440**	14,440
Repayable between two and five years	**77,315**	85,435
	106,195	114,315

13. RESERVES

	2025 €	2024 €
At the beginning of the year	**2,115,987**	2,005,903
Surplus for the financial year	**79,022**	110,084
At the end of the year	**2,195,009**	2,115,987

Cumann Tithiochta Soisialta An Bhreacadh Nua
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

14. FUNDS

14.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Total Funds €
At 1 January 2024	2,005,903	2,005,903
Movement during the financial year	110,084	110,084
At 31 December 2024	2,115,987	2,115,987
Movement during the financial year	79,022	79,022
At 31 December 2025	**2,195,009**	**2,195,009**

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2025 €	Income €	Expenditure €	Exceptional items	Transfers between funds €	Balance 31 December 2025 €
Unrestricted funds						
Unrestricted General	2,115,987	124,013	46,441	1,450	-	2,195,009
Total funds	**2,115,987**	**124,013**	**46,441**	**1,450**	**-**	**2,195,009**

14.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term liabilities €	Total €
Unrestricted general funds	1,452,940	850,466	**(16,642)**	**(91,755)**	2,195,009
	1,452,940	**850,466**	**(16,642)**	**(91,755)**	**2,195,009**

15. 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

16. CAPITAL COMMITMENTS

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

Cumann Tithiochta Soisialta An Bhreacadh Nua
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

17. 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**
	€	**€**	€	**€**
An Breacadh Nua	**9,265**	**(239,015)**	248,280	**-**

The following amounts are due to other connected parties:

	2025	2024
	€	€
An Breacadh Nua	**-**	236,581

Net balances with other connected parties:

	2025	2024
	€	€
An Breacadh Nua	**9,265**	11,699

The Company shares a common Board of Directors with An Breacadh Nua.

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

18 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	Opening balance	**Cash flows**	**Closing balance**
	€	**€**	**€**
Long-term borrowings	(99,875)	8,120	(91,755)
Short-term borrowings	(14,440)	-	(14,440)
Total liabilities from financing activities	(114,315)	8,120	(106,195)
Total Cash at bank and in hand (Note 10)			841,201
Total net debt			735,006

19. POST-BALANCE SHEET EVENTS

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

20. 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

Cumann Tithiochta Soisialta An Bhreacadh Nua
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

21. SECURITY

As security for all sums advanced as part of the Capital Assistance Scheme to build a property, Wexford County Council hold a 30 year non-repayable mortgage over said property at Coolcotts, Wexford.

As security for all sums advanced in relation to the purchase of another property held by the company, 64 Cluain Dara, Bank of Ireland hold a mortgage over this property.

22. APPROVAL OF FINANCIAL STATEMENTS

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

CUMANN TITHIOCHTA SOISIALTA AN BHREACADH NUA

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE REPORT OF THE AUDITORS

Cumann Tithiochta Soisialta An Bhreacadh Nua
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
Operating Statement
for the financial year ended 31 December 2025

	2025 €	2024 €
Income		
Rent ATN	**15,771**	15,772
Rent ATC	**24,000**	24,000
ABN (Rent)	**84,229**	84,228
	124,000	124,000
Expenses		
Legal and professional	**185**	-
Auditor's/Independent Examiner's remuneration	**3,270**	3,075
Bank charges	**5,588**	7,881
General expenses	**270**	269
Depreciation	**37,128**	37,552
	46,441	48,777
Exceptional items	**1,450**	34,861
Miscellaneous income		
Bank interest	**13**	-
Net surplus	**79,022**	110,084