

Company registration number: 462591

Breffni Integrated CLG
(A Company Limited by Guarantee and not having Share Capital)

Financial statements

for the financial year ended 31 December 2024

Breffni Integrated CLG
(A Company Limited by Guarantee and not having Share Capital)

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Breffni Integrated CLG
Company limited by guarantee

Trustees' and other information

Trustees

Miceal Greenan (ICTU) (Resigned 24 September 2024)
Jim Maguire (Farm Organisations)
Helen O'Reilly (Kilnaleck District & Co-Operative)
Brian McDermott (PPN)
Heather Bothwell (West Cavan Bogs Committee)
Stanley Nwaneri (4Cs Multi Cultural Network)
Susan Monaghan (Cavan County Council)
Stephen James Corrigan (TUSLA)
Kathleen Duffy (Social Enterprise)
Breffni Clarke (Killinkere Development Association)
Deirdre Byrne (CMETB)
Gillian Madden (Cavan County Local Enterprise Office)
Anthony Mulligan (TEAGASC)
Catherine Smith (ICTU) (Appointed 24th September 2024)

Company Secretary Miceal Greenan

Company number 462591

Charity Number CHY 18989

Charities Authority Number **Regulatory** 20073848

Registered office and Principal Address Unit 6A Corlurgan Business Park
Ballinagh Road
Cavan
Co Cavan

Auditor KBG
Statutory Audit Firm
18 Railway Road
Cavan
Co. Cavan

Bankers Allied Irish Bank
41 Main Street
Cavan
Co. Cavan

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Trustees' report

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2024.

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 Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees 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 trustees of Breffni Integrated CLG present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2024.

The charity 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 FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

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

Trustees and secretary

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

Miceal Greenan (ICTU) (Resigned 24 September 2024)
Jim Maguire (Farm Organisations)
Helen O'Reilly (Kilnaleck District & Co-Operative)
Brian McDermott (PPN)
Heather Bothwell (West Cavan Bogs Committee)
Stanley Nwaneri (4Cs Multi Cultural Network)
Susan Monaghan (Cavan County Council)
Stephen James Corrigan (TUSLA)
Kathleen Duffy (Social Enterprise)
Breffni Clarke (Killinkere Development Association)
Deirdre Byrne (CMETB)
Gillian Madden (Cavan County Local Enterprise Office)
Anthony Mulligan (TEAGASC)
Catherine Smith (ICTU) (Appointed 24th September 2024)

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

A retiring Director shall be eligible for re-election.

The secretary who served throughout the financial year was Miceal Greenan.

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Trustees' report (continued)

Mission, Objectives and Strategy

Mission Statement

The company aims to provide an effective and co-ordinated response to combat social exclusion and disadvantage in Co. Cavan through the adoption of community development initiatives and the provision of education, training, employment and enterprise opportunities as well as the development of support services within the county.

The key values of Breffni Integrated CLG are:

Engagement, positive targeting, focusing on the most disadvantaged, commitment to inclusion for positive change in the lives of people, putting people first and ensuring that the organisation exists to serve the needs of the target groups of the programme.

Objectives

The main objective of the charity is to promote, support, assist and engage in (a) social development, (b) enterprise development to facilitate rural and urban regeneration and (c) community development, designed to benefit and promote the welfare of local communities or to deal with the causes and consequences of social and economic disadvantage or poverty.

The charity supports and develops initiatives in the area of local development, social inclusion, integrated rural development and support services for the unemployed.

The charity delivers a range of rural, social and economic programmes at local level across Co. Cavan including SICAP, LEADER, TUS and RSS. The charity supports communities, individuals and businesses

Additional objectives are:

1. to promote social inclusion through community initiatives and through inputting as required into policy formulation at the local and national levels;
2. to promote economic development and to increase employment and enterprise, including and in particular through the provision of education and training and to input as required into policy formulation at the local and national levels;
3. to promote wider participation in voluntary activity and to promote the networking of community and voluntary organisations;
4. to provide local community rural development and or local community urban development through community initiatives for social, economic and cultural renewal;
5. to promote social inclusion, to promote economic development, to increase employment and enterprise, including and in particular through the provision of education and training and promote wider participation in voluntary activity;
6. to Provide support through initiatives involving the allocation of grant monies;
7. to have regard to the strategic objectives as set out in the National Rural Development Programme and or the Local Development Social Inclusion Programme and such other extending or replacing Programmes as may from time to time be adopted by the Government of Ireland;
8. to work as a non-exclusive development agency in conjunction and liaison with State agencies, structures and local authorities in seeking to achieve its objectives;
9. to adopt a cohesive approach with other national and local agencies, including County Enterprise Boards and in particular County and City Development Boards, to ensure an integrated approach to service delivery at local level;
10. to support the development of resource based activities including business, tourism and forestry;
11. to promote equality of opportunity in the assessment of applications for aid; and
12. to promote, support, assist and engage in activities in support of the development of infrastructure.

Structure, Governance and Management

Structure

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Trustees' report (continued)

The Board of Directors is made up of 14 members from various government bodies with various expertise in social and community affairs (35% community/voluntary representatives, 29% statutory representatives, 29% social partner representatives and 7% local authority representatives).

The directors present their Annual Report and the financial statements for the year ended 31 December 2024. The Company was incorporated on the 25th September 2008 and was granted charitable status from the Revenue on the 12th August 2021.

The Board of Directors have responsibility for all decisions and governance of the company.

The management of the premises is a role taken on by one of the staff members, who is accountable to the Board of Directors. Administration and bookkeeping is a role taken on by a staff member who is accountable to the Board of Directors.

Governance

The company, being a registered charity, follows the Charitable Governance Code as set out by the Charities Regulatory Authority and the company is committed to maintaining the highest standards of corporate governance. 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 believes that setting and maintaining these high standards is a key element in demonstrating accountability to all stakeholders, funders and supporters. It also ensures that Breffni Integrated continues to provide the highest quality service to those in care.

Corporate Governance Structures

The board meets once a month and has its annual AGM in September each year. It has overall responsibility to ensure that the governance of the organisation is in line with best practice and that all operational functions meet all requirements under current legislation, charitable and company law and health and safety. The six principles of governance from the Charitable Governance Code are adhered to are advancing charitable purpose, behaving with integrity, leading people, exercising control, working effectively and being accountable.

Composition of the Board and Board Appointment Process

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the board of directors.

The Board of Directors ensure that the needs of the community are appropriately reflected through the diversity of the organisation. To enhance the potential pool of directors, the charity has, through networking sought to identify a diversified range of persons from all walks of life to participate in the charity's work.

The Board is committed to achieving a high standard of governance. Board members do not receive any remuneration in respect of their services to the charity. There have been no contracts or arrangements entered into during the financial year in which a Board member was materially interested or which were significant in relation to the charity's activities.

Policies are in place to ensure adherence to legislation in relation to recruitment, training and development, support, supervision and appraisal, and remuneration and dismissal.

There are written procedures governing the recruitment, support, supervision and retirement of volunteers to the Board of Directors.

Committees of the Board and Terms of Reference

The Board of Directors seek to ensure that the needs of the community are appropriately reflected through the diversity of the organisation. To enhance the potential pool of directors, the charity has, through networking sought to identify a diversified range of persons from all walks of life to participate in the charity's work. This is supported by a robust schedule for director rotation.

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Trustees' report (continued)

The directors' of the company are also the Charity's trustees. The Constitution provides for a minimum of 10 trustees/directors and a maximum of 25. Trustees' are appointed by the rules detailed in its constitution which are:

Every person who is appointed as a Director to the Company shall automatically become a Member of the company. No person who is employed by the Company may become a Director. An elected member of a Local Authority may only become a Director of the Company on the nomination of the Local Government Sector.

Directors shall be appointed to the Company as follows; The Local Government Sector shall nominate up to (1) member of the executive to be a Director. The National Social Partners Sector shall nominate up to five (5) persons to be Directors. The Community & Voluntary Sector shall nominate up to eight (8) persons to be Directors. The Statutory Sector shall nominate up to four (4) persons to be Directors. The Board shall at its sole discretion be entitled to nominate or co-opt up to five (5) persons to be Directors.

When nominating individuals for appointment to the Board, each nominating Sector or body must consider whether the individuals selected are likely to support and advance the ethos and purpose of the Company. Each or any of the nominees may be appointed by the Board of Directors following nomination. A Director may not appoint an alternate director.

In the case of the Members and Directors named below as rotating they are required to be re-nominated by their respective nominators and consequently reappointed by the members in the Annual General Meeting and any one not so re-nominated and reappointed shall cease to be a Member and a Director with effect from the end of this the Sixteenth Annual General Meeting.

The Board is committed to achieving high standards of governance. Board members do not receive remuneration, only travel expenses in respect of their services to the charity. There have been no contracts or arrangements entered into during the financial year in which a Board member was materially interested or which were significant in relation to the charity's activities.

The list of Board of Directors is on page 1 of these accounts.

Management

The CEO, Terry Hyland, is accountable to the Board of Directors. All decision making is done at monthly board meetings.

The role of office manager is undertaken by a staff member Annemarie O'Rourke, who is accountable to the CEO Terry Hyland and to the Board of Directors.

Review of Activities, Achievements and Performance

The Breffni Integrated Company Limited by Guarantee is committed to maintaining flexibility in its service provision that enables it to respond rapidly and appropriately to the changing needs of those who access its services. This capacity has been manifested in the organic growth of the organisation in recent years in line with increased demand for services.

During 2024 Cavan County Local Development successfully achieved its targets in all its programmes but particularly in its core programmes with almost full schemes on TUS and RSS while 57 Local Community Groups and 530 individuals were supported under SICAP.

The new LEADER programme also commenced in 2024 and there is great demand particularly from the business and tourism sectors for funding. Already out of the €4,778,000 budget €758,000 has been committed to projects with another €500,000 worth of community projects is being considered at the next LAG meeting.

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Trustees' report (continued)

The ongoing war in Ukraine means CCLD still has a significant focus on supporting Ukrainian refugees but headwinds suggest many of these supports will likely be reduced in the coming months ahead. We have very few International Protect Applicants in the county and the protest scenes often witnessed across the country have not really manifested in Cavan. Our staff teams are on the front line in this space and we are always mindful of the challenges and dangers they potentially face.

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Trustees' report (continued)

Business review

The results for the financial year are set out on page 13 and additional notes are provided showing income and expenditure in greater detail.

Income

Aside from the Income received from the state services, the principal funding sources for the charity are currently by way of contributions from Cavan County Council.

Income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Further information is disclosed in the company's accounting policies in the Notes to the Financial Statements.

Expenditure

Expenditure limits are set and reviewed periodically at which the CEO and department staff with budgetary responsibility may authorise spending in line with budgets. The CEO and one Board of Directors member reviews and authorises all payments within the charity.

Results and Dividends

At the end of the financial year the charity has assets of €1,021,723 (2023: - €948,755) and liabilities of €305,585 (2023: €486,014). The net assets of the charity have increased by €253,397.

Reserves Position and Policy

The charity has a policy of using unrestricted reserves for strategic purposes such as purchasing assets or undertaking research to identify new opportunities for the organisation.

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 was necessary
- Be adequate to cover 6-9 months of current expenditure.

Unrestricted Reserves

As of December 2024 Breffni Integrated CLG holds some limited unrestricted funds principally generated as interest earned and built up by the organisation to date under the LDSIP/LCDP or rental income generated from room hire.

Restricted Reserves

The balance of any reserves carried forward in the company Balance Sheet at the end of 2024, is made up of this interest and income earned plus debtors, creditors and the value of fixed assets as at 31st December 2024. These are restricted to the programmes to which they relate and any balances may be required to be rebated back to the funder or offset against funding for the following year.

If any substantial unrestricted reserves were to accumulate the Company would allocate the reserves to furtherance of the objectives of Breffni Integrated CLG, as outlined in the Constitution of the company. It would then be a matter for decision by the Board as to what objectives any such reserves would meet. In the interim the unrestricted reserves are applied as necessary to fund such expenses as may be deemed ineligible under various programmes, these in the main relate to bank interest which may accrue. The company does operate offset arrangements however these are still charged interest at 1% and the bank is not prepared to allow any new offsets to be established in the future.

The reserves policy of Breffni Integrated is the following:

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Trustees' report (continued)

- The level of current reserves that has been built up by the organisation to date.
- The unrestricted reserves and the restricted reserves under SICAP/LCDP/LDSIP/LEADER/Tus/RSS are detailed above.
- Should the resources become available it would be good practice for the company to have some reserves for the following purposes:
 - Contingency fund (for example 13 weeks operating costs)
 - Working capital to ensure cash is available to pay staff and meet bills where income is irregular or delayed in receipt.
 - Any need for renewal fund to replace major equipment/vehicles.
 - Any need for maintenance/refurbishment fund for buildings and capital assets.
 - Contingency funding to cover any eventuality arising in a programme wherein some expenditure legitimately incurred is deemed ineligible for payment by the funder and same is not covered by any policy of insurance or any excess in respect of same.
 - Payment of Bank interest on overdrawn and offset accounts
- Any unforeseen contingencies which may arise and for which there is no available programme funding.
- The amount being set aside (under each heading) and outlining a clear rationale.
- As there are no such resources significant enough there is no budget at this time
- The timescale for the build up and utilisation of these funds.
- This will be considered in the context of funding becoming available
- Arrangements for monitoring and review of the policy.
- The Admin and Finance Committee will review this policy periodically.

Principal Risks and Uncertainties

The Directors/Trustees have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of donations and/or funding and the potential increase in compliance requirements in accordance with company, health and safety and other legislation.

The charity mitigates these risks as follows:

The charity continually monitors the level of activity, prepares and monitors its budgets targets and projections. The charity has a policy of maintaining significant cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities; and
The charity closely monitors emerging changes to regulations and legislation on an on-going basis.

Operational/internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and ensuring all accreditation is up to date.

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

Reference and Administrative details

The organisation is a charitable company with a registered office at Unit 6A Corlurgan Business Park, Ballinagh Road, Cavan. The Charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997 and is registered with the Charity Regulatory Authority CRA No. 20073848.

The charity was incorporated on the 25th September 2008 and was granted charitable status on the 12th August 2021. The company's registered number is 462591.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Breffni Integrated CLG subscribes to and is compliant with the following:

- The Companies Act 2014

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Trustees' report (continued)

- The Charities SORP (FRS 102)

Government Department Circulars

Breffni Integrated Company limited by Guarantee is compliant with relevant circulars including Circular: 44/2006 "Tax Clearance Procedures Grants, subsidies and Similar Type Payments" and DPE 22/05/2013 Circular: 13/2014 'Management of and Accountability for Grants from Exchequer Funds'.

Related Parties/Wider Network

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy including the Charities Act 2009. The charity is not part of a wider network of charities.

War in Ukraine

On 24th February 2022, Russian troops started invading Ukraine. The ongoing military attack has led, and continues to lead, to significant casualties, dislocation of the population, damage to infrastructure and disruption to economic activity in Ukraine. Breffni Integrated has and will continue to provide services to those affected by this war and relocated to the Cavan region.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Unit 6A Corlurgan Business Park, Ballinagh Road, Cavan.

Relevant audit information

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

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

Auditors

The auditors, KBG have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014


Jim Maguire (Farm Organisations)
Director


Helen O'Reilly (Kilnaleck District & Co-Operative)
Director

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Trustees' responsibilities statement

The trustees, who are also directors of Breffni Integrated CLG for the purposes of company law, are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the trustees to prepare financial statements for each financial year. Under the law, the trustees have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board of trustees of the charity on 20 May 2025 and signed on its behalf by:


Jim Maguire (Farm Organisations)
Director


Helen O'Reilly (Kilnaleck District & Co-Operative)
Director

**Independent auditor's report to the members of
Breffni Integrated CLG**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Breffni Integrated CLG for the financial year ended 31 December 2024 which comprise the income and expenditure account, statement of income and retained earnings, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2024 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, as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

**Independent auditor's report to the members of
Breffni Integrated CLG (continued)**

Opinions on other matters prescribed by the Companies Act 2014

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

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

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of trustees for the financial statements

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

Auditor's responsibilities for the audit of the financial statements

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

**Independent auditor's report to the members of
Breffni Integrated CLG (continued)**

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Our report is made solely to the charity'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.

Francis Mulderrig

Francis Mulderrig

**For and on behalf of
KBG
Statutory Audit Firm
18 Railway Road
Cavan
Co. Cavan**

**KBG ACCOUNTANTS
STATUTORY AUDIT FIRM
18 RAILWAY ROAD
CAVAN**

20 May 2025

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Statement of financial activities
Financial year ended 31 December 2024

		Unrestricted funds 2024 €	Restricted funds 2024 €	Total 2024 €	Unrestricted funds 2023 €	Restricted funds 2023 €	Total 2023 €
	Note						
Income							
Charitable activities							
Grants from governments and other co-funders	6.1	111,534	3,369,541	3,481,075	115,047	2,898,124	3,013,171
Expenditure							
Charitable activities	7.1	85,382	3,142,296	3,227,678	84,524	2,814,528	2,899,052
Net Incoming/outgoing resources before transfers							
Gross transfers between funds		26,152	227,245	253,397	30,523	83,596	114,119
Net movement in funds for the financial year		26,152	227,245	253,397	30,523	83,596	114,119
Reconciliation of funds							
Balances brought forward at 1 January 2024	18	56,517	406,224	462,741	25,994	322,628	348,622
Balances carried forward at 31 December 2024	18	82,669	633,469	716,138	56,517	406,224	462,741

All the activities of the charity are from continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the financial year.

These financial statements were approved by the board of trustees of the charity on 20 May 2025 and signed on its behalf by:


Jim Maguire (Farm Organisations)
Director


Helen O'Reilly (Kilnaleck District & Co-Operative)
Director

The notes on pages 17 to 26 form part of these financial statements.

Breffni Integrated CLG
(A Company Limited by Guarantee and not having Share Capital)


Balance sheet
As at 31 December 2024

	Note	2024 €	€	2023 €	€
Fixed assets					
Tangible assets	8	112,291		72,026	
			112,291		72,026
Current assets					
Debtors	9	59,949		185,765	
Cash at bank and in hand	10	849,483		690,964	
		909,432		876,729	
Creditors: amounts falling due within one year	11	(305,585)		(486,014)	
Net current assets			603,847		390,715
Total assets less current liabilities			716,138		462,741
Net assets			<u>716,138</u>		<u>462,741</u>
Funds					
Restricted trust funds			633,469		436,787
General fund (unrestricted)			82,669		25,954
Total funds	18		<u>716,138</u>		<u>462,741</u>

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.

These financial statements were approved by the board of trustees of the charity on 20 May 2025 and signed on its behalf by:


Jim Maguire (Farm Organisations)
Director


Helen O'Reilly (Kilnaleck District & Co-Operative)
Director

The notes on pages 17 to 26 form part of these financial statements.

Breffni Integrated CLG
(A Company Limited by Guarantee and not having Share Capital)

Statement of cash flows
Financial year ended 31 December 2024

	Note	2024	2023
		€	€
Cash flows from operating activities			
Surplus for the financial year		253,397	114,119
<i>Adjustments for:</i>			
Depreciation of tangible assets		38,996	33,752
<i>Changes in:</i>			
Trade and other debtors		125,816	(17,128)
Trade and other creditors		(180,429)	(156,702)
Cash generated from operations		<u>237,780</u>	<u>(25,959)</u>
Net cash from/(used in) operating activities		<u>237,780</u>	<u>(25,959)</u>
Cash flows from investing activities			
Purchase of tangible assets		(79,261)	(39,954)
Net cash used in investing activities		<u>(79,261)</u>	<u>(39,954)</u>
Net increase/(decrease) in cash and cash equivalents		158,519	(65,913)
Cash and cash equivalents at beginning of financial year	10	690,964	756,877
Cash and cash equivalents at end of financial year	10	<u>849,483</u>	<u>690,964</u>

Breffni Integrated CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements
Financial year ended 31 December 2024

1. General information

Breffni Integrated CLG is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the charity is Unit 6A Corlurgan Business Park, Ballinagh Road, Cavan, Co. Cavan which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. Statement of compliance

The financial statements of the charity for the financial year 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".

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared 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 charity 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 charity 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.

Breffni Integrated CLG
(A Company Limited by Guarantee and not having Share Capital)

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

Income

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

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 charity 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.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Breffni Integrated CLG
(A Company Limited by Guarantee and not having Share Capital)

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

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 charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event, which will probably result in the transfer of economic value to a third party, and the amount due to settle the obligation can be reliably measured or estimated. Creditors and provision are normally recognised at their settlement amount after allowing for any trade discounts due and at their present value where the time value of money is deemed significant. Funds already received from government agencies and other co-funders that do not meet the criteria for recognition as income, are shown in creditors.

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.

Tangible assets

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

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

Depreciation

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

Fittings fixtures and equipment	- 20%	straight line
Motor vehicles	- 20%	straight line

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

Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Annual contributions payable to the charity's pension scheme are charged to the income and expenditure account in the period to which they relate.

Breffni Integrated CLG
(A Company Limited by Guarantee and not having Share Capital)

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

Judgements and key sources of estimation uncertainty

The following are the critical judgements and estimates that the Directors have made in the process of applying the charity's accounting policies and that have the most significant effect on the accounts recognised in the financial statements:

Depreciation and Useful lives of Tangible Fixed Assets:

The depreciation rates are based on expected useful lives of the relevant assets. The estimates and underlying assumptions are reviewed on an ongoing basis and could have material impact on both the results for the year and the financial position if altered.

4. Income

4.1 Charitable Activities	Unrestricted funds €	Restricted funds €	2024 €	2023 €
Grants from governments and other co-funders:				
Income from charitable activities	111,534	3,369,541	3,481,075	3,013,171

5. Expenditure

5.1 Charitable Activities	Direct costs €	Other costs €	Support costs €	2024 €	2023 €
Expenditure on charitable activities	3,227,678	-	-	3,227,678	2,899,052

6. Net Income

Net income is stated after charging/(crediting):	2024	2023
	€	€
Depreciation of tangible assets	38,614	33,752

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

7. Staff costs

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

	2024	2023
	Number	Number
Employees	46	38

The staff costs comprise:

	2024	2023
	€	€
Wages and salaries	1,382,822	1,310,089
Social insurance costs	154,532	145,251
Pension costs	77,662	64,790
	<u>1,615,016</u>	<u>1,520,130</u>

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

8. Tangible assets	Fixtures, fittings and equipment RSS €	Fixtures, fittings and equipment SICAP €	Fixtures, fittings and equipment LDSIP/Leader €	Fixtures, fittings and equipment TUS €	Fixtures, fittings and equipment Rural Dev €	Motor vehicles €	Total €
Cost							
At 1 January 2024	98,845	26,095	60,435	44,625	18,095	-	248,095
Additions	20,227	28,084	-	8,059	-	22,891	79,261
Disposals	(11,022)	(2,848)	(32,639)	(27,690)	(18,095)	-	(92,294)
At 31 December 2024	<u>108,050</u>	<u>51,331</u>	<u>27,796</u>	<u>24,994</u>	<u>-</u>	<u>22,891</u>	<u>235,062</u>
Depreciation							
At 1 January 2024	60,228	13,416	48,447	35,883	18,095	-	176,069
Charge for the financial year	18,903	9,998	4,976	4,737	-	382	38,996
Disposals	(11,022)	(2,848)	(32,639)	(27,690)	(18,095)	-	(92,294)
At 31 December 2024	<u>79,131</u>	<u>23,414</u>	<u>53,423</u>	<u>40,620</u>	<u>(74,199)</u>	<u>382</u>	<u>122,771</u>
Net book value							
At 31 December 2024	<u>28,919</u>	<u>27,917</u>	<u>(25,627)</u>	<u>(15,626)</u>	<u>74,199</u>	<u>22,509</u>	<u>112,291</u>
At 31 December 2023	38,617	12,679	11,988	8,742	-	-	72,026

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

9. Debtors	2024	2023
	€	€
Other debtors	39,100	168,351
Prepayments	20,849	17,414
	<u>59,949</u>	<u>185,765</u>
10. Cash and cash equivalents	2024	2023
	€	€
Cash and bank balances	<u>849,483</u>	<u>690,964</u>
11. Creditors: amounts falling due within one year	2024	2023
	€	€
Other creditors	70,000	140,512
Tax and social insurance:		
PAYE and social welfare	30,957	52,351
Accruals	23,462	27,172
Deferred income	181,166	265,979
	<u>305,585</u>	<u>486,014</u>

12. Employee benefits

Defined contribution plans

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independent administered fund. The amount recognised in profit or loss in relation to defined contribution plans was €77,662 (2023: €64,790).

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

13. Deferred income

The deferred income relates to grants received but the performance conditions have not been met at the reporting date and where all funding is to fall due within one year.

	2024	2023
	€	€
At the start of the financial year	265,978	453,523
Additions	64,651	108,254
Release to the SOFA in the period	(149,463)	(295,799)
At the end of the financial year	<u>181,166</u>	<u>265,978</u>

14. Capital commitments

There were no Capital Commitments at the end of the financial year 31st December 2024. (Nil for 2023).

15. Limited by guarantee

The charity is 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 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.

16. Senior management and remuneration

The charity has a total of 2 senior management staff whose total employee benefits (excluding employer pension costs) for the reporting period exceeds €60,000 and a table has been prepared below to accompany the report as required under DPE 022/05/2013 Circular: 13/2014.

Senior Management:

	2024	2023
	Number	Number
€60,000 - €70,000	-	1
€70,000 - €80,000	1	1
€80,000 - €100,000	1	-
	<u>2</u>	<u>2</u>

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

17. Total funds

	2024	2023
	€	€
At the start of the financial year	462,741	348,622
Surplus for the financial year	253,397	114,119
At the end of the financial year	<u>716,138</u>	<u>462,741</u>

18. Reconciliation of movement in funds

	Restricted funds	Unrestricted funds	Total funds
	€	€	€
At 1 January 2023	322,628	25,994	348,622
Movement during the financial year	83,596	30,523	114,119
At 31 December 2023	<u>406,224</u>	<u>56,517</u>	<u>462,741</u>
Movement during the financial year	227,245	26,152	253,397
At 31 December 2024	<u>633,469</u>	<u>82,669</u>	<u>716,138</u>

19. Analysis of movement on funds

	Balance 1 January 2024	Income	Expenditure	Transfer between funds	Balance 31 December 2024
	€	€	€	€	€
Unrestricted funds					
Unrestricted funds	56,517	111,534	85,382	-	82,669
Restricted funds					
Restricted	406,224	3,369,541	3,142,296	-	633,469
Total funds	<u>462,741</u>	<u>3,481,075</u>	<u>3,227,678</u>	<u>-</u>	<u>716,138</u>

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

20. Analysis of net assets by fund

	Fixed assets charity use €	Current assets €	Current liabilities €	Total €
Unrestricted general funds	112,291	909,432	(305,585)	716,138
	<u>112,291</u>	<u>909,432</u>	<u>(305,585)</u>	<u>716,138</u>

21. Related party transactions

Expenses totalling €3,065 (2023:€2,561) were reimbursed to four directors throughout the year in respect of travel expenses incurred in the course of their duties for the charity.

22. Events after the end of the reporting period

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

23. Approval of financial statements

The board of directors approved these financial statements for issue on 20 May 2025.

Breffni Integrated CLG
(A Company Limited by Guarantee and not having Share Capital)

Supplementary information

Financial year ended 31 December 2024

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

