

Company registration number: 358538

**The Creative Learning Centre Company Limited by Guarantee
Trading as T/A The Blue Box**

Financial statements

for the financial year ended 31 December 2024

The Creative Learning Centre Company Limited by Guarantee

Contents

	Page
Directors and other information	1
Directors report	2 - 4
Directors responsibilities statement	5
Independent auditor's report to the members	6 - 8
Income and expenditure account	9
Balance sheet	10
Statement of changes in equity	11
Notes to the financial statements	12 - 19

The Creative Learning Centre Company Limited by Guarantee
Company limited by guarantee

Directors and other information

Directors	Melvyn Hanley (Resigned 23 June 2024) Heather Hickey Aaron Savage (Appointed 23 June 2024) John McKay (Appointed 23 June 2024)(Resigned 10 December 2024) Mary Blennerhassett Jim Power (Resigned 10 December 2024) Dorothy Morrissey (Resigned 23 June 2024) Kevin Ashworth (Resigned 10 December 2024) Ian Rockett (Appointed 10 December 2024) Marie Therese Tierney (Appointed 10 December 2024)
------------------	---

Secretary	Aaron Savage
------------------	--------------

Company number	358538
-----------------------	--------

CHY Number	15360
-------------------	-------

Registered Charity Number	0052836
----------------------------------	---------

Registered office	Limerick Enterprise Development Park Roxboro Road Limerick
--------------------------	--

Business address	Limerick Enterprise Development Park Roxboro Road Limerick
-------------------------	--

Auditor	F.D.C. and Associates Ltd St Michael Street Tipperary Co Tipperary
----------------	---

Bankers	Allied Irish Bank Ennis Road Limerick
----------------	---

The Creative Learning Centre Company Limited by Guarantee

Directors report

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

Reference and Administrative Details

The company is a not for profit company with a registered office at Limerick Enterprise Development Park, Roxboro Road, Limerick. The company's registered number is 358538.

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 15360 and is registered with the Charities Regulatory Authority RCN 20052836.

Directors

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

Melvyn Hanley (Resigned 23 June 2024)
Heather Hickey
Aaron Savage (Appointed 23 June 2024)
John McKay (Appointed 23 June 2024)(Resigned 10 December 2024)
Mary Blennerhassett
Jim Power (Resigned 10 December 2024)
Dorothy Morrissey (Resigned 23 June 2024)
Kevin Ashworth (Resigned 10 December 2024)
Ian Rockett (Appointed 10 December 2024)
Marie Therese Tierney (Appointed 10 December 2024)

Principal activities and objectives

The principal activity of the company is to help vulnerable young people and their families in Limerick to realise their potential through creative Arts therapies. The Blue Box Creative Learning Centre offers a creative arts therapy service to young people and families in Limerick City. The service is offered at schools and The Blue Box Creative Learning Centre's own premises at the Limerick Enterprise Development Park, Roxboro, Limerick. The service is a community-oriented intervention that works on issues such as those relating to trauma, both domestic and environmental abuse as well as sexual, emotional physical abuses. The therapists work with the psychological affects that impact a child's life from trauma, and overall children's mental health. Poverty and marginalisation are addressed as they affect young people and their families mental health and well-being within the community. The service aims to be available, affordable and accessible for disadvantaged, marginalised and disenfranchised communities. The Company also provides training and education to interested parties in areas of parenting, child mental health and well-being of children and families who have gone through trauma and the potential of the treatment of creative arts therapies can have on the treatment of trauma.

The directors are satisfied with the performance of the company and with the level of retained allocation at the year end.

Blue Box Creative Arts Therapy Centre is working with schools and families and other children's agencies in Limerick City and environs. Blue Box provides a safe space with trained Creative Arts and Play Therapists who deliver a professional service. Our work is with children who need mental health support both at school and at home, guides them through difficult times and trauma related experiences. The project is driven by innovative Creative Arts and Play Therapy that is making a real difference in children's lives.

Achievements and performance

Blue Box was a finalist in the National Lottery Good Causes Awards as one of the best charities for children nationally in 2024..

Blue Box was a finalist in the Limerick Chamber Best Not for Profit Awards 2024.

Blue Box received a silver award from Analog Devices in 2024

The Creative Learning Centre Company Limited by Guarantee

Directors report

Blue Box completed services to 9 primary schools and 2 secondary schools as well as in house program on site in Blue Box. There were 2480 sessions completed with 131 children and families served in the reporting period.

Blue Box hosted teachers from Salve Regina University, Brazil and students from Xavier University, USA. Workshops were carried out in youth groups in Clare on Mental health and well-being using creative arts to engage and educate as well as to have fun!

Blue Box Evaluation Framework is a bespoke and comprehensive package that monitors through evaluative templates and report writing the therapeutic progression of the clients, setting goals and outcomes which are then followed through the year with regular input from parents and teachers, finalising the treatment with each family receiving a clinical report at the end of service. It also engages the referring stakeholder agencies in a comprehensive referral forms as well as evaluation outcomes inclusive of the stakeholders feedback and reports for other government and community services

The outcomes from this reporting period of Blue Box showed favourable increases in child participation in the classroom & school. Teachers, parents & principals gave positive feedback on the influence of Blue Box Therapies, not only with the individual, but also within the school & family settings. Principals reported a positive overall change in the school environment: Teachers reported more compliance in the classroom and a settled working environment. Through the framework children and youth were reported by therapists, family and teachers to show the following outcomes.

- decreased anxiety, improvement in mental health, improved resilience
- more resolved conflict, lessened impact from bullying
- compliance in the classroom, improved attention to learning
- more involvement from parents and children in school life
- interactions improved with teachers, peers & parents, healthy responses
- more moderate behaviors, more attunement to their environment and others

Financial review

The company is dependant on state funding. In common with many state funded companies there is a risk of reductions in the levels of funding due to the economic factors. The directors are satisfied however that the company will be able to operate in the current financial environment and that it can operate with the resources provided for the foreseeable future.

At the end of the year the company has assets of €139,512 (2023: €133,543) and liabilities of €73,535, (2023: €58,246). The net assets of the company have decreased by €18,573 and the directors are satisfied with the level of retained funds at the year-end.

Reserves policy

Aside from retaining a prudent amount in designated reserves each year most of the company's funds will be spent in the short term. The company does not have any investments and as a not for profit company does not envisage a situation whereby the company has more funds than is required to fund ongoing expenditure.

Structure, Governance and Management

Management Structure. The company is managed by a Board of Directors. The directors act in a voluntary capacity and do not receive any remuneration. The Board consists of a Chairperson, Secretary and Committee. The company is managed by a full-time Executive Director. The management team have worked diligently over the past years building and developing Blue Box's aims and objectives. The management team meet on a regular basis to carry out and monitor progress on ongoing projects and services.

The company is a not for profit 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 company was established under a Constitution which established the objects and powers of the company and is governed under its Constitution and managed by a Board of Directors.

The Creative Learning Centre Company Limited by Guarantee

Directors report

The company currently has six directors who meet on a monthly basis and are responsible for the strategic direction of the company. At these meetings the board of directors are provided with a comprehensive financial and service activity reports as well as the key performance and risk indicators. The company is run on a day to day basis by the Executive Director who is responsible for ensuring that the company meets its long and short term aims and the day to day operations run smoothly and both clinical and financial best practice is followed

The board held 10 meetings during 2024 with an average attendance of 79%.

Members of the board have attended meetings and information sessions on The Finance Code and updates from the Charities Regulator.

The Board engages in fundraising events as well as advocacy for the work of Blue Box, the Board strives to promote the mission of Blue Box and to strive to keep the values of working with disadvantaged communities ethically sound and of the highest standard.

Likely future developments

The directors do not envisage any change in the activities of the company in the foreseeable future.

Events after the end of the reporting period

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

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 Limerick Enterprise Development Park, Roxboro Road, Limerick..

Relevant audit information

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

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

Auditors

The auditors, F.D.C. and Associates Ltd, have expressed their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

Approved by the board of directors on 15 April 2025 and signed on its behalf by:


Mary Blennerhassett
Director


Aaron Savage
Director

The Creative Learning Centre Company Limited by Guarantee

Directors responsibilities statement

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

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

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the 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.

Approved by the board and signed on its behalf by:


Mary Blennerhassett
Director


Aaron Savage
Director

**Independent auditor's report to the members of
The Creative Learning Centre Company Limited by Guarantee**

Opinion

We have audited the financial statements of The Creative Learning Centre Company Limited by Guarantee, which comprise the balance sheet as at 31 December 2024, and the income statement, statement of changes in retained funds for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of the Standard.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of the Standard, 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 Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard and we have fulfilled our other 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.

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.

Opinions on other matters prescribed by the Companies Act 2014

**Independent auditor's report to the members of
The Creative Learning Centre Company Limited by Guarantee**

In our opinion, based on the work undertaken in the course of the audit:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited
- the financial statements are in agreement with the accounting records
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014

Matter on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

Responsibilities of Directors for the Financial Statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements in accordance with Irish law and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and for such internal control as management determines 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, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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 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.

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

**Independent auditor's report to the members of
The Creative Learning Centre Company Limited by Guarantee**

- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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

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

This report is made solely to the company's members as a body in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed

Signed by:



Enda Ryan

For and on behalf of

F.D.C. and Associates Ltd

Chartered Certified Accountants & Statutory Auditors

St Michael Street

Tipperary

Co Tipperary

15 April 2025

15-04-2025.

The Creative Learning Centre Company Limited by Guarantee

**Income and expenditure account
Financial year ended 31 December 2024**

	Note	2024 €	2023 €
Income			
Donations and Grants		252,764	297,225
Income from charitable activities		37,531	39,977
Deposit Interest		108	32
		<u>290,403</u>	<u>337,234</u>
Expenditure			
Direct charitable expenditure	4	305,139	375,171
Governance Costs		3,837	5,062
		<u>308,976</u>	<u>380,233</u>
Deficit for the financial year		<u>(18,573)</u>	<u>(42,999)</u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 12 to 19 form part of these financial statements.

The Creative Learning Centre Company Limited by Guarantee

Balance sheet
As at 31 December 2024

	Note	2024 €	€	2023 €	€
Fixed assets					
Tangible assets	6	6,353		10,033	
			6,353		10,033
Current assets					
Debtors	7	34,380		6,150	
Cash at bank and in hand		98,779		117,360	
		133,159		123,510	
Creditors: amounts falling due within one year	8	(67,181)		(38,463)	
Net current assets			65,978		85,047
Total assets less current liabilities			72,331		95,080
Creditors: amounts falling due after more than one year	9		(6,354)		(11,064)
Net assets			65,977		84,016
Represented by					
Unrestricted Funds			65,977		84,016
Members funds			65,977		84,016

These 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'.

These financial statements were approved by the board of directors on 15 April 2025 and signed on behalf of the board by:


Mary Blennerhassett
Director


Aaron Savage
Director

The notes on pages 12 to 19 form part of these financial statements.

The Creative Learning Centre Company Limited by Guarantee

**Statement of changes in equity
Financial year ended 31 December 2024**

	Unrestricted Funds	Total
	€	€
At 1 January 2023	127,015	127,015
Deficit for the financial year	(42,999)	(42,999)
Total comprehensive income for the financial year	(42,999)	(42,999)
 At 31 December 2023 and 1 January 2024	 84,550	 84,550
Deficit for the financial year	(18,573)	(18,573)
Total comprehensive income for the financial year	(18,573)	(18,573)
 At 31 December 2024	 <u>65,977</u>	 <u>65,977</u>

The Creative Learning Centre Company Limited by Guarantee

Notes to the financial statements Financial year ended 31 December 2024

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Limerick Enterprise Development Park, Roxboro Road, Limerick. The Company registration number is 358538. The principal activity of the company is to help vulnerable young people and their families in Limerick to realise their potential through creative Arts therapies

2. Accounting policies and measurement bases

Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. 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 disclosed below. Tangible assets comprise a portion of the total assets. In relation to tangible assets, the annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

Income

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

Taxation

The company does not carry on any activity that would give rise to a Corporation Tax liability.

The Creative Learning Centre Company Limited by Guarantee

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

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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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 - 12.5% straight line

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

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

The Creative Learning Centre Company Limited by Guarantee

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

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Defined contribution plans

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

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

3. Limited by guarantee

The Creative Learning Centre Limited is a company limited by guarantee not having any 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).

4. Staff costs

The average number of persons employed by the company during the financial year was 4 (2023: 3).

The aggregate payroll costs incurred during the financial year were:

	2024	2023
	€	€
Wages and salaries	102,361	120,552
Social insurance costs	10,129	12,616
Other retirement benefit costs	3,948	-
'ex gratia' payment	-	10,000
	<u>116,438</u>	<u>143,168</u>

The Creative Learning Centre Company Limited by Guarantee

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

5. Directors remuneration

The directors act in a voluntary capacity and do not receive any remuneration.

Key management includes the Board of Directors (executive and non-executive), all members of the Company Management and the Company Secretary. The compensation paid or payable to key management for employee services is shown below:

Employees	<u>No of Employees</u>
<u>Employee Benefits</u>	
€70,000 - €80,000	<u>Nil</u>
Total Employer Pension Contributions	<u>Nil</u>

6. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2024	95,977	95,977
Disposals	(80,270)	(80,270)
At 31 December 2024	<u>15,707</u>	<u>15,707</u>
Depreciation		
At 1 January 2024	85,944	85,944
Charge for the financial year	1,964	1,964
Disposals	(78,554)	(78,554)
At 31 December 2024	<u>9,354</u>	<u>9,354</u>
Carrying amount		
At 31 December 2024	<u>6,353</u>	<u>6,353</u>
At 31 December 2023	<u>10,033</u>	<u>10,033</u>

There were no assets held under finance lease included in the tangible fixed assets.

The Creative Learning Centre Company Limited by Guarantee

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

7. Debtors

	2024	2023
	€	€
Debtors control	4,380	150
Accrued income	30,000	6,000
	<u>34,380</u>	<u>6,150</u>

8. Creditors: amounts falling due within one year

	2024	2023
	€	€
Bank overdrafts	-	851
Creditors control	6,754	989
Tax and social insurance	8,826	9,337
Accruals	3,837	3,837
Deferred income	47,764	23,449
	<u>67,181</u>	<u>38,463</u>

9. Creditors: amounts falling due after more than one year

	2024	2023
	€	€
Deferred income - Capital Grants	6,354	11,064
	<u>6,354</u>	<u>11,064</u>

The Creative Learning Centre Company Limited by Guarantee

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

10. State Grants

<u>Grantor</u>	<u>Grant Name</u>	<u>Grant Purpose</u>	<u>Grant Award</u> €	<u>Grant Receipts</u> €	<u>Grant Accrued</u> €	<u>Grant Deferred</u> €	<u>Grant Income</u> €	<u>Grant Status</u>	<u>Grant Expenditure</u> €
Department of Children, Equality, Disability, Integration and Youth (Through Limerick Education Training Board)	UBU Your Place Your Space	Pay & Admin	93,685	93,685	-	-	93,685	Restricted	93,685
H.S.E.	Section 39 Social Intervention Family Support Agency	Therapy Pay & Admin	35,427	35,427	(6,000)	-	35,427	Restricted	35,427
Limerick City & County Council	Tusla - Child & Family Agency	Therapy	30,000	6,000	30,000	-	30,000	Restricted	30,000
Tusla - Child & Family Agency	Tusla - Child & Family Agency	Therapy	24,421	24,421	-	-	24,421	Restricted	24,421
Tusla - Child & Family Agency	Section 56	Therapy	16,119	16,119	-	-	16,119	Restricted	16,119
Tusla - Child & Family Agency	C.Y.P.S.E.	Therapy	23,449	23,449	-	(8,449)	15,000	Restricted	15,000
Tusla - Child & Family Agency	Dormant Accounts	Therapy	28,000	28,000	-	-	28,000	Restricted	28,000
Tusla - Child & Family Agency	Extra funds		12,035	12,035		(12,035)	-	Restricted	-
			263,136	239,136	24,000	(20,484)	242,652		242,652

Tax Clearance

The company is compliant with relevant circulars, including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments". This note is in adherence with the requirements set out in Circular 13/2014 which supercedes Circular 17/2010.

The Creative Learning Centre Company Limited by Guarantee

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

11. Events after the end of the reporting period

There were no significant events affecting the company since the financial year end.

12. Tusla Funding

	<u>Tusla</u> <u>Section 56</u>	<u>Tusla</u> <u>Counselling DAF</u>	<u>Tusla</u> <u>C.Y.P.S.E</u>	<u>Tusla</u> <u>Dormant</u>
	€	€	€	€
Income				
Tusla - Section 56	16,119			
Tusla - Counselling FSA		24,421		
Tusla - C.Y.P.S.E			23,449	
Tusla - Dormant Accounts				28,000
Total Tusla Income	<u>16,119</u>	<u>24,421</u>	<u>23,449</u>	<u>28,000</u>
Expenditure				
Therapists Fees	16,119	24,421	23,449	28,000
Total Tusla Expenditure	<u>16,119</u>	<u>24,421</u>	<u>23,449</u>	<u>28,000</u>
Tusla Surplus/(Deficit)	-	-	-	-
Opening Tusla Balance	-	-	-	-
Closing Tusla Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

13. Ethical standards

As a small entity under the provisions of the APB in relation to Ethical Standards we engage our auditor to provide CRO filing and accounts preparation services.

14. Key Management

The Board of Directors are the key management in the company.

15. Controlling party

The company is controlled by the board of directors.

16. Contingent liabilities

There exists a contingent liability to repay the Department of Social Protection relating to redundancy payments made by that department's Social Insurance Fund on behalf of the company.

The Creative Learning Centre Company Limited by Guarantee

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

17. Approval of financial statements

The board of directors approved these financial statements for issue on 15 April 2025.

The Creative Learning Centre Company Limited by Guarantee

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

The Creative Learning Centre Company Limited by Guarantee

**Detailed income & expenditure account
Financial year ended 31 December 2024**

	2024	2023
	€	€
Income		
Service user contributions	18,430	21,250
Service user contributions - In house	19,101	18,727
Deposit interest	108	32
Fundraising	-	4,500
Donations	5,387	21,321
Limerick and Clare E.T.B./ D.C.E.D.I. & Y.	93,685	107,475
H.S.E - S. 39	35,427	36,225
Tusla - Child & Family Agency	67,421	53,504
Tusla - S.56	16,119	19,076
L.C.C.C.	30,000	15,000
Rethink Ireland	-	40,124
Rent receivable	4,725	-
	<hr/>	<hr/>
	290,403	337,234

The Creative Learning Centre Company Limited by Guarantee

Detailed income and expenditure account (continued)
Financial year ended 31 December 2024

	2024	2023
	€	€
Expenditure		
Wages and salaries	102,361	120,552
Termination cost	-	10,000
Redundancy	-	13,644
Employer's PRSI contributions	10,129	12,616
Staff pension costs - defined contribution	3,948	-
Rent payable	20,268	20,268
Water charges	362	545
Service charges	12,522	11,216
Insurance	2,662	2,662
Light and heat	4,623	6,112
Cleaning	4,688	2,683
Materials & Expenses	3,764	1,656
Repairs and maintenance	2,002	15,824
Training	175	705
Printing, postage and advertising	2,453	1,773
Telephone	1,825	2,464
Motor & travel	270	416
Therapists fees	113,504	121,102
IT costs	4,112	6,126
Recruitment	3,268	9,212
Household	237	555
Consultancy	220	3,642
Accountancy fees	11,193	9,225
Auditors remuneration	3,837	5,062
Bank charges	245	460
Subscriptions	1,320	527
General expenses	18	661
Depreciation of tangible assets	1,964	2,462
Gain/loss on disposal of tangible assets	1,716	-
	<u>313,686</u>	<u>382,170</u>
Other operating income		
Capital Grant Released	4,710	1,937
	<u>4,710</u>	<u>1,937</u>
Operating deficit	(18,573)	(42,999)
	<u><u> </u></u>	<u><u> </u></u>