Company registration number: 358538

The Creative Learning Centre Company Limited by Guarantee
Trading as T/A The Blue Box
(Limited by Guarantee and not having Share Capital)

Financial statements

for the financial year ended 31 December 2025

The Creative Learning Centre Company Limited by Guarantee
(Limited by Guarantee and not having Share Capital)

Contents

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

Directors and other information

Directors	Mary Blennerhassett Aaron Savage Finbarr Cremin (Appointed 17 June 2025) Heather Hickey Cian O'Donnell (Appointed 21 October 2025) Ian Rockett Marie Therese Tierney
Secretary	Aaron Savage
Company number	358538
CHY Number	15360
Registered Charity Number	20052836
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's Street Tipperary Town Co. Tipperary
Bankers	Allied Irish Bank Ennis Road Limerick

The Creative Learning Centre Company Limited by Guarantee
(Limited by Guarantee and not having Share Capital)

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2025.

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:

Mary Blennerhassett
Aaron Savage
Finbarr Cremin (Appointed 17 June 2025)
Heather Hickey
Cian O'Donnell (Appointed 21 October 2025)
Ian Rockett
Marie Therese Tierney

Principal activities and objectives

The company's core purpose is to support vulnerable young people and their families in Limerick to reach their full potential through creative arts therapies. The Blue Box Creative Learning Centre provides creative arts therapy services to young people, families, and vulnerable adults across the Mid-West of Ireland. These services are delivered both in schools and at the organisation's dedicated therapy centre located in the Limerick Enterprise Development Park, Roxboro. The approach is community-based and addresses a range of challenges, including trauma arising from domestic situations, environmental factors, and emotional and physical abuse. Therapists work to support the psychological wellbeing of children, focusing on the impact of trauma and broader mental health needs. The service also recognises the effects of poverty and marginalisation on individuals and families, addressing these issues as part of a holistic, community-focused response. Overall, the aim is to ensure that services remain available, affordable, and accessible to disadvantaged, marginalised, and underserved communities.

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 and vulnerable adults 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 completed services to 12 primary schools and 1 secondary schools as well as in house program on site in Blue Box. There were 3,056 sessions completed with 245 children and families served in the reporting period.
Blue Box Evaluation Framework monitors progress through Strengths and Difficulties Questioners (SDQ), note taking, 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 comprehensive referral forms as well as evaluation outcomes inclusive of the stakeholders feedback and reports for other government and community services.

The Creative Learning Centre Company Limited by Guarantee
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Directors report

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 behaviours, 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 €157,056 (2024: €139,512) and liabilities of €82,267, (2024: €73,535). The net assets of the company have increased by €8,812 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 company currently has seven 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 2025 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.

The Creative Learning Centre Company Limited by Guarantee
(Limited by Guarantee and not having Share Capital)

Directors report

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 June 2026 and signed on its behalf by:

Mary Blennerhassett

Mary Blennerhassett
Director

Aaron Savage
Director

The Creative Learning Centre Company Limited by Guarantee
(Limited by Guarantee and not having Share Capital)

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 surplus or deficit 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 surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the 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

Mary Blennerhassett
Director

Aaron Savage

Aaron Savage
Director

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Creative Learning Centre Company Limited by Guarantee (the 'company') for the financial year ended 31 December 2025 which comprise the Income & Expenditure Account, balance sheet, statement of changes in equity 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 company as at 31 December 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS United Kingdom Generally Accepted Accounting Practice 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

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

- in our opinion, the information given in the report is consistent with the financial statements; and
- in our opinion, the 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the 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 directors for the financial statements
As explained more fully in the responsibilities statement, the directors 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 directors is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. 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 directors.
- Conclude on the appropriateness of the 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 company's members, as a body, in accordance with section 391 of the Companies Act 2014 Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Enda Ryan (Senior Statutory Auditor)

For and on behalf of
F.D.C. and Associates Ltd
Chartered Certified Accountants & Statutory Auditors
St. Michael's Street
Tipperary Town
Co. Tipperary

15 June 2026

The Creative Learning Centre Company Limited by Guarantee
(Limited by Guarantee and not having Share Capital)

Income and expenditure account
Financial year ended 31 December 2025

	Note	2025 €	2024 €
Income			
Donations and Grants		16,397	5,387
Income from charitable activities		360,540	280,183
Rental income & deposit Interest		7,462	4,833
		384,399	290,403
Expenditure			
Direct charitable expenditure		371,627	304,605
Governance Costs		3,960	3,837
		375,587	308,442
Surplus/(deficit) for the financial year		8,812	(18,039)

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 21 form part of these financial statements.

The Creative Learning Centre Company Limited by Guarantee
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Balance sheet
As at 31 December 2025

	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets	**10**	7,895		6,353	
			7,895		6,353
Current assets					
Debtors	**11**	10,950		34,380	
Cash at bank and in hand		138,211		98,779	
		149,161		133,159	
Creditors: amounts falling due within one year	**12**	(78,002)		(67,181)	
Net current assets			71,159		65,978
Total assets less current liabilities			79,054		72,331
Creditors: amounts falling due after more than one year	**13**		(4,265)		(6,354)
Net assets			74,789		65,977
Represented by					
Unrestricted Funds			74,789		65,977
Members funds			74,789		65,977

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 June 2026 and signed on behalf of the board by:

Mary Blennerhassett

Mary Blennerhassett
Director

Aaron Savage

Aaron Savage
Director

The notes on pages 12 to 21 form part of these financial statements.

The Creative Learning Centre Company Limited by Guarantee
(Limited by Guarantee and not having Share Capital)

Statement of changes in equity
Financial year ended 31 December 2025

	Unrestricted Funds	**Total**
	€	**€**
At 1 January 2024	84,016	84,016
Surplus/(deficit) for the financial year	(18,039)	(18,039)
Total comprehensive income for the financial year	(18,039)	(18,039)
At 31 December 2024 and 1 January 2025	65,977	65,977
Surplus/(deficit) for the financial year	8,812	8,812
Total comprehensive income for the financial year	8,812	8,812
At 31 December 2025	74,789	74,789

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. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. 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.

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.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred.

Costs of generating funds comprise the costs associated with the administration of the HSE funds and other grants and sources of income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Income & Expenditure Account on a basis designed to reflect the use of the resource.

Taxation
No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 15360. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

Foreign currencies
Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

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.

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position

Fund accounting
The following funds are operated by the charity:

Restricted Funds
Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors/trustees. Such purposes are within the overall aims of the charity.

Unrestricted Funds
Unrestricted Funds represent amounts which are expendable at the discretion of the Directors/Trustees in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Designated Funds
Designated funds are unrestricted funds earmarked by the Directors/Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the Board's discretion in applying the funds.

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.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable

4. Critical Accounting Judgements and Estimates

The preparation of these 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 historical experiences 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 discussed below.
Establishing useful economic lives for depreciation purposes of property, plant and equipment. 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. Detail of the useful economic lives is included in the accounting policies.

5. 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).

6. Surplus/(Deficit)

Surplus/(Deficit) is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	2,464	1,964
(Gain)/loss on disposal of tangible assets	-	1,716
Fees payable for the audit of the financial statements	3,960	3,837

7. Staff costs

The average number of persons employed by the company during the financial year was 4 (2024: 4).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	149,408	102,361
Social insurance costs	16,492	10,129
Other retirement benefit costs	3,236	3,948
	169,136	116,438

8. Directors remuneration

No members of the management committee received any remuneration during the year (2024: Nil). No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2024: Nil).

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	**No of Employees**
Employee Benefits	
Over €70,000	Nil
Total Employer Pension Contributions	3,236

9. Tax on profit/loss

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997.

10. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2025	15,707	15,707
Additions	4,006	4,006
At 31 December 2025	19,713	19,713
Depreciation		
At 1 January 2025	9,354	9,354
Charge for the financial year	2,464	2,464
At 31 December 2025	11,818	11,818
Carrying amount		
At 31 December 2025	7,895	7,895
At 31 December 2024	6,353	6,353

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

11. Debtors

	2025	2024
	€	€
Debtors control	10,950	4,380
Accrued income	-	30,000
	10,950	34,380

The fair values of trade and other receivables approximate to their carrying amounts.

12. Creditors: amounts falling due within one year

	2025	2024
	€	€
Creditors control	-	6,754
Tax and social insurance	16,237	8,826
Accruals	4,765	3,837
Deferred income	57,000	47,764
	78,002	67,181

Trade and other creditors are payable at various dates in the next twelve months in accordance with the usual suppliers terms.
Tax and social securities are repayable at various dates over the coming months in line with tax authority guidelines.

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

	2025	2024
	€	€
Deferred income - Capital Grants	4,265	6,354

The directors opt not to account for capital grants on the performance model as allowed by FRS 102.

14. State Grants

Grantor	Grant Name	Grant Purpose	Grant Award	Grant Receipts	Grant Accrued	Grant Deferred	Grant Income	Grant Status	Grant Expenditure
			€	€	€	€	€		€
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	Therapy	35,427	35,427	-	-	35,427	Restricted	35,427
Limerick City & County Council (LCCC)	Social Intervention	Pay & Admin		30,000	(30,000)	-	-	Restricted	-
LCCC	LEP		4,486	4,486			4,486	Restricted	4,486
Tusla - Child & Family Agency	Counselling	Therapy	50,690	50,690	-	8,449	59,139	Restricted	59,139
Tusla - Child & Family Agency	Section 56	Therapy	15,668	15,668	-		15,668	Restricted	15,668
Tusla - Child & Family Agency	International Protection	Therapy	20,000	20,000	-	(20,000)	-	Restricted	-
Tusla - Child & Family Agency	WRC	Therapy	651	651	-	-	651	Restricted	651
Tusla - Child & Family Agency	Extra Funds 2024					12,035	- 12,035	Restricted	12,035
			220,607	250,607	(30,000)	484	221,091		221,091

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 adherance with the requirements set out in Circular 13/2014 which supercedes Circular 17/2010.

15. Related party transactions

There were no related party transactions arising during the year that require disclosure.

16. Tusla Funding

	Section 56	Counselling	Internationa Protection	Extra Funds
	€	€	€	€
Income				
Section 56	15,668			
Counselling FSA		25,690		
Dormant Funds		25,000		
MW Limerick			20,000	
WRC		651		
Total Tusla Income	15,668	51,341	20,000	
Expenditure				
Salaries	15,668	19,651		
Therapists Fees		33,449	-	12,035
Programme costs		1,500		
Overheads		5,190		
Total Tusla Expenditure	15,668	59,790	-	12,035
Tusla Surplus/(Deficit)	-	(8,449)	20,000	(12,035)
Opening Tusla Balance	-	8,449	-	12,035
Closing Tusla Balance	-	-	20,000	-

17. 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.

18. Key Management

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

19. Controlling party

The company is controlled by the board of directors.

20. 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.

21. Approval of financial statements

The board of directors approved these financial statements for issue on 15 June 2026.

The Creative Learning Centre Company Limited by Guarantee
(Limited by Guarantee and not having Share Capital)

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

The Creative Learning Centre Company Limited by Guarantee
(Limited by Guarantee and not having Share Capital)

Detailed income & expenditure account
Financial year ended 31 December 2025

	2025	2024
	€	€
Income		
Service user contributions	119,436	37,531
Deposit interest	112	108
Donations	16,397	5,387
Limerick and Clare E.T.B./ D.C.E.D.I. & Y.	97,901	93,685
H.S.E - S. 39	36,419	35,427
Limerick City Partnership	1,500	-
Tusla - Child & Family Agency	71,826	67,421
Tusla - S.56	15,668	16,119
L.C.C.C.	4,486	30,000
Community Foundation Ireland - Toy Show	8,000	-
International Youth Foundation	5,304	-
Rent receivable	7,350	4,725
	384,399	290,403

The Creative Learning Centre Company Limited by Guarantee
(Limited by Guarantee and not having Share Capital)

Detailed income and expenditure account (continued)
Financial year ended 31 December 2025

	2025	2024
	€	€
Expenditure		
Wages and salaries	149,408	102,361
Employer's PRSI contributions	16,492	10,129
Staff pension costs - defined contribution	3,236	3,948
Rent payable	22,736	20,268
Water charges	33	362
Service charges	16,560	12,522
Insurance	2,886	2,662
Light and heat	4,852	4,623
Cleaning	4,839	4,688
Materials & Expenses	9,005	3,764
Repairs and maintenance	2,850	1,468
Training	1,804	175
Printing, postage and advertising	855	2,453
Telephone	2,289	1,825
Motor & travel	667	270
Equipment	249	-
Therapists fees	107,435	113,504
IT costs	4,777	4,112
Recruitment	3,396	3,268
Household	232	237
Professional fees	800	220
Accountancy fees	13,818	11,193
Auditors remuneration	3,960	3,837
Bank charges	230	245
Subscriptions	1,220	1,320
General expenses	583	18
Depreciation of tangible assets	2,464	1,964
Gain/loss on disposal of tangible assets	-	1,716
	377,676	313,152
Other operating income		
Capital Grant Released	2,089	4,710
	2,089	4,710
Operating surplus/(deficit)	8,812	(18,039)