Company registration number: 192596

North Leitrim Glens Development Company CLG

Financial statements

for the financial year ended 31 December 2025

North Leitrim Glens Development Company CLG

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North Leitrim Glens Development Company CLG
Company limited by guarantee

Directors and other information

Directors	Peter Kearns (Resigned 24th June 2025) Rossa O'Snodaigh Noirin Clancy Brenda McMullan Phillina Sun Caoimhe McSharry Treasa Nealon David Walsh (Resigned 1st November 2025) James Gilmartin (Appointed 1st January 2025)
Secretary	Rossa O'Snodaigh Phillina Sun
Company number	192596
Registered office	New Line Manorhamilton Co Sligo
Business address	The Glens Centre New Line Manorhamilton Co Leitrim
Auditor	McMoreland Duffy Rouse 2nd Floor Castle House 9 Castle Street Sligo
Bankers	Allied Irish Banks plc Main Street Manorhamilton Co Leitrim
Registered Charity Number	20026820
CHY (Revenue) Number	10507

North Leitrim Glens Development Company CLG

Directors report

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

The financial statements have been prepared by the company in accordance with accounting standard issued by the Financial Reporting Council, including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2019.

Structure, Governance & Management

The company is constituted as a company limited by guarantee and does not have a share capital. Accordingly the liability of the members is limited to €1 each in the event of a winding up.
The company is governed by a Board of Directors. The Board of Directors met on eight occasions in 2025.

Attendance at Board Meetings during 2025:

Peter Kearns	2/4	Caoimhe McSharry	5/8
Rossa O'Snodaigh	8/8	Treasa Nealon	7/8
Noirin Clancy	8/8	David Walsh	1/7
Brenda McMullan	5/8	James Gilmartin	2/8
Phillina Sun	8/8		

Legal Status

North Leitrim Glens Development Company CLG is a company registered in Ireland and is a company limited by guarantee. The objects of the company are charitable in nature and it has established charitable status wand is registered with the Charities Regulator (Number 20026820). The company has declared compliance with the Charities Governance Code.

Appointment of Directors

The board of directors of the company elect a chairperson for their meetings following each annual general meeting. The directors of the company hold office until they step down or voted off unless otherwise agreed. In accordance with the Constitution, the directors shall not be required to retire by rotation.

Directors

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

Peter Kearns (Retired 24th June 2025)
Rossa O'Snodaigh
Noirin Clancy
Brenda McMullan
Phillina Sun
Caoimhe McSharry
Treasa Nealon
David Walsh (Retired 1st November 2025)
James Gilmartin (Appointed 1st Janaury 2025)

Principal activities
The objects of the charity are to run, own and manage North Leitrim Glens Development Company CLG for the benefit of the community and to establish and promote the development, participation, study and understanding of the arts within the area.

Development and performance
The company returned a deficit for the year of €(5,444) (31 December 2024: Deficit of €(35,488)). The directors are continually striving to increase box office income and other funding sources.

Assets and liabilities and financial position
The assets of the company increased by €47,269 during the year and the liabilities increased by €52,713 resulting in an overall decrease in net assets of €5,444. The net assets of the company as at 31 December 2025 were €264,158 (31 December 2024: €269,602).

Principal risks and uncertainties
The directors are closely monitoring the risks and uncertainties associated with the increased costs of running the theatre because of the general inflation and increased energy costs, and accordingly this risk is a constant consideration of the directors when making decisions.

Likely future developments
The company intends to continue to try and grow income while keeping costs down insofar as possible.

Reserves
It is generally accepted that registered charitable organisations such as North Leitrim Glens Development Company CLG should aim to have a reserve policy in place to cover unforeseen circumstances. The Directors have considered this and have adopted a new reserves policy for the company. They propose to fund reserves to a level that will cover three months of operational expenses to ensure the company can continue in the event of unexpected difficulties arising. The organisation's planning and budgeting for 2026 and future years will include funding the required level of reserves.

The reserves policy of the company takes into account the following risk items:
- Risks associated with the income, including funding, being lower that the budgeted amounts
- Risks associated with expenditure being higher than the budgeted amounts
- The potential costs associated with redundancies or reorganisations should they be required.

The level of reserves will be kept under constant review through ongoing financial reporting with the company's management accounts and the annual audited accounts.

To date the company has accumulated unrestricted reserves in the amount of €216,271 which would be available to use to cover operational expenses.

Achievements and performance
During the financial year, the organisation continued to deliver on its charitable objectives through a programme of artistic activity, partnership development and organisational strengthening.
- A significant achievement during the year was the evolution of Cruinniú na nÓg into Cruinniú on a Shared Island, which strengthened cross-border collaboration between County Leitrim and County Fermanagh. The initiative culminated in a cross-border musical celebration and established a foundation for ongoing partnership working. As a direct outcome of this collaboration, new opportunities have been developed with The Nerve Centre in Derry for future joint initiatives.
- The Board and staff continued to strengthen the organisation's governance arrangements through ongoing training and policy development.

- The organisation was also successful in securing grant funding during the year, providing a strong foundation for the continued delivery of its charitable objectives. Funding from The Arts Council for the 2026 programme has been confirmed, providing financial stability and enabling the organisation to plan and deliver its programme of activities for the forthcoming year with confidence.

These achievements reflect the organisation's ongoing commitment to delivering accessible, high-quality arts experiences, fostering strategic partnerships and maintaining effective governance in support of its charitable purpose.

Events after the end of the reporting period

There have been no events after the end of the reporting period which impact on the company's ability to continue trading.

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 The Glens Centre, New Line, Manorhamilton, Co Leitrim.

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

In accordance with Section 383 (2) of the Companies Act 2014, the auditors, McMoreland Duffy Rouse, Chartered Accountants & Statutory Audit Firm, have indicated their willingness to continue in office.

This report was approved by the board of directors on 30 July 2026 and signed on behalf of the board by:

Treasa Nealon
Director

Rossa O'Snodaigh
Director

North Leitrim Glens Development Company CLG

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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 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.

Report on the audit of the financial statements

Opinion

We have audited the financial statements of North Leitrim Glens Development Company CLG for the financial year ended 31 December 2025 which comprise the consolidated statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described 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 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

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

- in our opinion, the information given in the directors report is consistent with the financial statements; and
- in our opinion, the directors 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 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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors 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 determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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.

Kathya Rouse

For and on behalf of
McMoreland Duffy Rouse
Chartered Accountant & Statutory Audit Firm
2nd Floor Castle House
9 Castle Street
Sligo

30 July 2026

North Leitrim Glens Development Company CLG

Income and expenditure account
Financial year ended 31 December 2025

	Note	Unrestricted Funds	Restricted Funds	Designated Funds	Total Funds 2025	Total Funds 2024
		€	€	€	€	€
Income						
Donations & Grants	4	157,136	129,255	-	286,391	221,221
Income from charitable activities:						
Operation of theatre and arts centre	4	56,922	-	-	56,922	53,007
Income from other trading activities:						
Commercial trading operations	4	3,159	-	-	3,159	3,912
Rental Income	4	22,465	-	-	22,465	17,178
Total Income		**239,682**	**129,255**	**-**	**368,937**	**295,318**
Expenditure						
Costs of raising funds:						
Commercial trading operations		3,703	-	-	3,703	3,725
Expenditure on charitable activities:						
Operation of theatre and arts centre:		237,443	129,255	3,980	370,678	327,081
Total Expenditure		**241,146**	**129,255**	**3,980**	**374,381**	**330,806**
Net income/(expenditure) and net movement in funds for the year		**(1,464)**	**-**	**(3,980)**	**(5,444)**	**(35,488)**
Transfer between funds			-		-	
Reconciliation of funds						
Total funds brought forward		217,735	-	51,867	269,602	305,090
Total funds carried forward		**216,271**	**-**	**47,887**	**264,158**	**269,602**

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 25 form part of these financial statements.

North Leitrim Glens Development Company CLG

Balance sheet
As at 31 December 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	11	325,826		345,599	
			325,826		345,599
Current assets				1,249	
Stocks	12	795		1,679	
Debtors	13	12,837		17,809	
Cash at bank and in hand		74,147			
		87,779		20,737	
Creditors: amounts falling due within one year	15	(136,223)		(79,259)	
Net current liabilities			(48,444)		(58,522)
Total assets less current liabilities			277,382		287,077
Creditors: amounts falling due after more than one year	16		(13,224)		(17,475)
Net assets			264,158		269,602
The funds of the charity:					
Restricted funds			47,887		51,867
Designated Funds			216,271		217,735
Unrestricted funds			264,158		269,602
Total charity funds					

These financial statements were approved by the board of directors on 30 July 2026 and signed on behalf of the board by:

Treasa Nealon
Director

Rossa O'Snodaigh
Director

The notes on pages 12 to 25 form part of these financial statements.

North Leitrim Glens Development Company CLG

Statement of cash flows
Financial year ended 31 December 2025

	Note	2025 €	2024 €
Cash flows from operating activities			
Loss for the financial year		(5,444)	(35,488)
Adjustments for:			
Depreciation of tangible assets		19,773	24,125
Interest payable and similar charges		949	1,750
Accrued expenses/(income)		(7,000)	11,206
Changes in:			
Stocks		454	(176)
Trade and other debtors		(4,158)	14,936
Trade and other creditors		57,371	(9,770)
Cash generated from operations		61,945	6,583
Interest paid		(949)	(1,750)
Net cash from operating activities		60,996	4,833
Cash flows from financing activities			
Proceeds from borrowings		(4,331)	(3,707)
Net cash used in financing activities		(4,331)	(3,707)
Net increase/(decrease) in cash and cash equivalents		56,665	1,126
Cash and cash equivalents at beginning of financial year	14	15,867	14,741
Cash and cash equivalents at end of financial year	14	72,532	15,867

1. Statement of compliance

The financial statements have been prepared by North Leitrim Glens Development Company CLG in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019. 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 however it is considered best practice. As noted below, the directors consider the adoption of the SORP requirements as the most appropriate accounting practice and presentation to properly reflect and disclose the activities of the organisation.

The company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historial cost or transaction value unless otherwise stated in the relevant accounting policy note.

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

2. Accounting policies

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 and promulgated by Chartered Accountants Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019 and the Companies Act 2014.

Going concern

Given the level of net funds the company holds the directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The validity of this assumption is dependent on achieving sufficient operating cash flows for the future years. The company's principal funders Pobal and The Arts Council has not given any indication that they will withdraw their financial support from the company in the foreseeable future. The directors are satisfied that in view of the expected continued financial support from both Pobal and The Arts Council the company has the necessary resources to continue trading for the foreseeable future.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable the income will be received and the amount can be measured reliably.

Income from government and other grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attaching to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met.

Fund accounting

Unrestricted Funds
Unrestricted funds are available to spend on activities that further any of the purposes of the charity. These funds are generated from a variety of sources including, but not limited to, Arts Council funding, Leitrim County Council funding, ticket sales from local and professional drama and donations.

Designated Funds
Designated funds are unrestricted funds which have been generated for use for a specific purpose. Currently the theatre are fundraising to match a grant which has been approved by the Department of Arts for a significant renovation project for the theatre.

Restricted Funds
Restricted funds represents grants and sponsorship which the grantor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the company. Such purposes are within the overall aims of the company.

Fund accounting

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following heading:

- Costs of raising funds comprise the costs of commercial trading including the bar.

- Expenditure on charitable activities includes the costs of performances, exhibition and other educational activities undertaken to further the purpose of the charity and the associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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:

Long leasehold property	-	2%	straight line
Fittings fixtures and equipment	-	10 - 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.

Stocks
Stocks are measured at the lower of cost and net realisable value.

Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognized when the Charity becomes party to the contractual provisions of the instrument.

Financial Assets:

Financial assets are classified according to the substance of the contractual arrangements entered into.

Cash and Cash Equivalents:

Cash at bank and in hand includes cash and liquid investments. .

Trade and Other Debtors:

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Impairment of Financial Assets:

At the end of each reporting period, financial assets measured at amortized cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows. The impairment loss is recognized in the Statement of Financial Activities (SoFA)

Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Trade and Other Creditors:

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognized at their settlement amount after allowing for any trade discounts due.

Bank Loans and Overdrafts:

Loans are initially measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument and subsequently measured at amortized cost using the effective interest method.

Derecognition of Financial Assets and Liabilities

A financial asset is derecognised only when the contractual rights to the cash flows from the asset expire or are settled. A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled, or expires.

3. Limited by guarantee

The company is a company limited by guarantee and has no share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to €1.

4. Income from activities

	Unrestricted 2025	Restricted 2025	Designated 2025	Total 2025	Total 2024
	€	€	€	€	€
Income from grants & donations					
Programme Grants	-	-	-	-	14,000
Arts Council Revenue Grants	51,000	-	-	51,000	57,076
Leitrim County Council Revenue Grants	103,582	-	-	103,582	28,289
Youth Theatre Income	-	7,000	-	7,000	8,898
Pobal Funding	-	122,255	-	122,255	111,922
Capital Grants	-	-	-	-	-
IFI Funding	-	-	-	-	-
	154,582	129,255	-	283,837	220,185
Income from Charitable Activities					
Local & professional drama	56,922	-	-	56,922	51,082
Donations and sponsorship	2,554	-	-	2,554	1,036
Other income	-	-	-	-	1,925
	59,476	-	-	59,476	54,043
Income from other trading activities					
Bar Income	3,159	-	-	3,159	3,912
Rental Income	22,465	-	-	22,465	17,178
	25,624	-	-	25,624	21,090

5. Summary of Grants received in year

Grant making agency	Grant Programme	Purpose	Term	Year	Opening Balance (deferred income)/ accrued income 01/01/2025	Total Grant Amount	Amount of Grant Received during the year	Amount of Grant included as income in current year	Amount of Grant deferred to future years	Amount of Grant due at year end	Closing Balance (deferred income)/ accrued income 31/12/2025
The Arts Council	Annual Programming Grant	To spend on Artistic Programming	Annual Funding	2025	(€40,800)	€51,000	€59,700	€51,000	€49,500	€0	(€49,500)
Leitrim County Council	Community Fund	To provide support local and community Gathering event organisers and activities	One-off	2025	€0	€837	€837	€837	€0	€0	€0
Leitrim County Council	Creative Ireland Programming	Croos-border music development project to support emerging talent from Leitrim and Derry	One-off	2025	€0	€50,000	€50,000	€0	€50,000	€0	(€50,000)

Grant making agency	Grant Programme	Purpose	Term	Year	Opening Balance (deferred income)/ accrued income 01/01/2025	Total Grant Amount	Amount of Grant Received during the year	Amount of Grant included as income in current year	Amount of Grant deferred to future years	Amount of Grant due at year end	Closing Balance (deferred income)/ accrued income 31/12/2025
Leitrim County Council	Annual Programming Grant	To spend on Artistic Programming	Annual Funding	2025	€0	€20,000	€20,000	€20,000	€0	€0	€0
Leitrim County Council	Youth Theatre	To assist with Youth Theatre costs	Ongoing	2025	€0	€7,000	€0	€7,000	€0	€7,000	€7,000
Leitrim County Council	Leader	Funding for tuition and facilitation of a film production course	One-off	2025	€0	€10,440	€10,440	€10,440	€0	€0	€0
Leitrim County Council	Cruinna na nog	To assist with specific arts programming	Ongoing	2025	€0	€45,600	€45,600	€45,600	€0	€0	€0
Leitrim County Council	Creative Ireland	Internship Grant	One-off	2025	€0	€10,000	€10,000	€10,000	€0	€0	€0

Notes to the financial statements (continued)
Financial year ended 31 December 2025

Grant making agency	Grant Programme	Purpose	Term	Year	Opening Balance (deferred income)/ accrued income 01/01/2025		Amount of Grant Received during the year	Amount of Grant included as income in current year	Amount of Grant deferred to future years	Amount of Grant due at year end	Closing Balance (deferred income)/ accrued income 31/12/2025
Leitrim County Council	Community climate action programme	Energy Grant	One-off	2025	€0	€3,519	€3,519	€3,519	€0	€0	€0
Leitrim County Council	Creative Communities	To assist with Community Christmas Show	One-off	2025	€0	€4,750	€4,750	€4,750	€0	€0	€0
Leitrim County Council	Other	To assist with specific arts programming	One-off	2025	€0	€7,500	€7,500	€7,500	€0	€0	€0

5. Summary of Grants received in year continued

Grant 1

Agency	Pobal
Sponsoring Government Department	Department of Rural & Community Development
Grant Programme	Community Services Programme
Purpose of Grant	Pay and general administration
Total Grant	
- Grant taken to income in period	€122,255
- The Cash received in the period	€122,512
- Any grant amounts (deferred) or due at the period end	(€7,310)
Expenditure	€122,255
Term	4 years from 1st January 2023 - 31st December 2027
Received year end	31st December 2025
Capital Grant	Nil
Restriction on use	Support for staff wages and operating costs
Tax clearance	Yes

6. Expenditure on Charitable Activities

	2025 Unrestricted Funds	2025 Restricted Funds	2025 Designated Funds	2025 Total	2024 Total
Artist Fees	47,667	7,000	-	54,667	49,392
Programme Costs	82,772	-	-	82,772	42,095
Management expenses	-	-	-	-	-
Staff Costs including training	42,489	-	-	42,489	40,679
IFI funded staff costs including training	-	-	-	-	-
Pobal funded staff costs	-	122,255	-	122,255	116,112
Rent, Rates & Service Charges	2,131	-	-	2,131	2,230
Insurance	3,651	-	-	3,651	3,431
Overheads	13,003	-	-	13,003	15,076
Repairs, maintenance and servicing	10,126	-	-	10,126	15,487
Print, postage & stationary	1,534	-	-	1,534	1,254
Advertising	3,011	-	-	3,011	4,147
Travel & meeting expenses	3,665	-	-	3,665	2,292
Audit fees	2,250	-	-	2,250	1,738
Legal & Professional	2,150	-	-	2,150	2,000
Sundry	7,201	-	-	7,201	7,023
Depreciation	15,793	-	3,980	19,773	24,125
	237,443	129,255	3,980	370,678	327,081

7. Operating loss

Operating loss is stated after charging/(crediting):

	2025 €	2024 €
Depreciation of tangible assets	19,773	24,125
Cost of stocks recognised as an expense	3,703	3,725
Fees payable for the audit of the financial statements	2,250	1,738

8. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2025 Number	2024 Number
Office & Management	6	6

The aggregate payroll costs incurred during the financial year were:

	2025 €	2024 €
Wages and salaries	148,481	142,283
Social insurance costs	14,244	13,549
	162,725	155,832

The company's directors were not paid and did not receive any benefits from the company during the year.

No employees received employee benefits of more than €60,000 as required to be disclosed under SORP.

9. Interest payable and similar charges

	2025 €	2024 €
Bank loans and overdrafts	949	1,750

10. Taxation

The company is a registered charity with the Revenue Commissioners and accordingly is exempt from corporation tax.

11. Tangible assets

	Freehold property	Fixtures, fittings and equipment	**Total**
	€	€	**€**
Cost			
At 1 January 2025	657,787	359,804	1,017,591
Additions	-	-	-
At 31 December 2025	657,787	359,804	1,017,591
Depreciation			
At 1 January 2025	327,953	344,039	671,992
Charge for the financial year	13,156	6,617	19,773
At 31 December 2025	341,109	350,656	691,765
Carrying amount			
At 31 December 2025	316,678	9,148	325,826
At 31 December 2024	329,834	15,765	345,599

12. Stocks

	2025	2024
	€	€
Bar stock	795	1,249

13. Debtors

	2025	2024
	€	€
Trade debtors	4,235	-
Prepayments and accrued income	8,602	1,679
	12,837	1,679

14. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	74,147	17,809
Visa card due	(1,615)	(1,942)
	72,532	15,867

15. Creditors: amounts falling due within one year

	2025	2024
	€	€
VISA card balance	1,615	1,942
UCIT short term loan element	5,272	5,352
Trade creditors	6,546	6,905
Other creditors	-	2,000
Tax and social insurance:		
PAYE and social welfare	8,893	8,585
VAT	2,388	2,065
Deferred income	109,239	50,140
	132,338	75,047

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

	2025	2024
	€	€
UCIT long term loan element	13,224	17,475

Ulster Community Investment Trust (Ireland) Limited hold a legal charge over the property.

17. Details of indebtedness

The following liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the balance sheet date:

	2025	2024
	€	€
Indebtedness repayable by instalments:		
Other loans	18,495	22,826

The following liabilities disclosed under creditors are secured:

	2025	2024
	€	€
Other loans	18,495	22,826

18. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2025	2024
	€	€
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	4,235	-
Other debtors	8,602	1,679
Cash at bank and in hand	74,147	17,809
	86,984	19,488
Financial liabilities measured at amortised cost		
Bank and other loans	20,111	24,769
Trade creditors	6,546	6,905
Other creditors	122,790	62,790
	149,447	94,464

19. Events after the end of the reporting period

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

20. Related party transactions

The company enjoys a close working relationship with the Arts Council and Leitrim County Council who provide funding to enable the company to carry out its charitable activities. The funding provided by these entities is set out in Note 4.

21. Approval of financial statements

The board of directors approved these financial statements for issue on 30 July 2026.

North Leitrim Glens Development Company CLG

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

North Leitrim Glens Development Company CLG

Detailed profit and loss account
Financial year ended 31 December 2025

	2025	2024
	€	€
Income		
Local and professional drama	56,922	51,082
Programme grants	-	14,000
Arts Council - Revenue Grants	51,000	57,076
Pobal Revenue Funding	122,255	111,922
Leitrim Co Council - Revenue Funding	103,582	28,289
Coffee Bar income	3,159	3,912
Youth Theatre Income	7,000	8,898
Sponsorship/Donations	2,554	1,036
Other income	-	1,925
Rent receivable	22,465	17,178
	368,937	295,318
Cost of sales		
Opening stock	(1,249)	(1,073)
Purchases	(3,249)	(3,901)
Artist Fees	(54,667)	(49,392)
	(59,165)	(54,366)
Closing stock	795	1,249
	(58,370)	(53,117)
Gross profit	310,567	242,201
Gross profit percentage	84.2%	82.0%
Overheads		
Administrative expenses		
Wages and salaries	(26,226)	(26,171)
Pobal Funded Wages	(122,255)	(116,112)
Employer's PRSI contributions	(14,244)	(13,549)
Staff training	(2,019)	(959)
Rental costs	(315)	(160)
Water charges	(830)	(1,049)
Service charges	(986)	(1,021)
Insurance	(3,651)	(3,431)
Programme Costs	(82,772)	(42,095)
Light and heat	(8,106)	(9,193)
Cleaning	(1,365)	(768)
Repairs and maintenance	(8,261)	(14,719)
Printing, postage and stationery	(1,534)	(1,254)
Advertising	(3,011)	(4,147)
Telephone	(3,217)	(3,015)
Computer costs	(1,680)	(2,868)

Detailed profit and loss account (continued)
Financial year ended 31 December 2025

	2025	2024
	€	€
Hire of equipment	(500)	-
Motor expenses	(3,665)	(2,292)
Legal and professional	(2,150)	(2,000)
Auditors remuneration	(2,250)	(1,738)
Bank charges	(2,396)	(2,310)
General expenses	(3,096)	(1,627)
Charitable donations - type 1	-	(541)
Subscriptions	(760)	(795)
Depreciation of tangible assets	(19,773)	(24,125)
	(315,062)	(275,939)
Operating loss	(4,495)	(33,738)
Operating loss percentage	1.2%	11.4%
Interest payable and similar charges	(949)	(1,750)
Loss on ordinary activities before taxation	(5,444)	(35,488)