

Charity registration number 108156 (Northern Ireland)

NAISCOIL NA SEOLTA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

NAISCOIL NA SEOLTA

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NAISCOIL NA SEOLTA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Waterworth
A Burns
I McMillan
G Monroe
G Lynn
E M O'Neil
A Mac Séafraidh
N Uprichard
C Mitchell
L Ervine
P Lynas
A D Harrison
Rev A R Irvine
D Hamilton
H Robinson
A McCammon
H Floyd

Charity registration

Northern Ireland

108156

Independent examiner

Miscampbell & Co
6 Annadale Avenue
Belfast
BT7 3JH

NAISCOIL NA SEOLTA

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

Objectives and activities

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission for Northern Ireland in deciding what activities they should undertake.

The year to 31 March 2025 was a significant year for Naíscoil na Seolta, as we enjoyed an increase in the number of children attending and moved to our new purpose built accommodation at Montgomery Road in East Belfast.

Achievements and performance

Significant activities and achievements against objectives

We began this reporting period with 14 children in attendance and ended the period with 22 children. Of these 22 children, 7 were 'pre-school' and 15 were 'Pre Pre' (two years before school). The increase in numbers was in part due to the Naíscoil's growing reputation for excellence, in part due to an ongoing rise in interest in the Irish language in East Belfast and in part due to the superb new facility we moved to in January 2025

In January 2025 we moved into a purpose-built building, designed to accommodate Naíscoil na Seolta and Scoil na Seolta, a new Integrated Irish-medium Bunscoil (primary school). In co-locating and partnering with Scoil na Seolta, this will provide parents with an option for a pre-school provision leading seamlessly into a primary school provision all in the one location. We believe this will make Naíscoil na Seolta an even more attractive option for families and help drive a further increase in numbers of children attending in future reporting periods.

In the 2025/2026 reporting period, our Management Committee will be considering with the help of professional advice the option to amalgamate with Scoil na Seolta into one legal entity, in the form of a primary school with a nursery unit.

The success we enjoyed in this reporting period was the result of passion, dedication and sheer hard work by our wonderfully talented staff and Committee members. As Chairman, I would like to take this opportunity to record my sincere thanks to each one of them.

Financial review

Reserves policy

It is the policy of the Committee that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Naíscoil's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

J Waterworth

A Burns

I McMillan

G Monroe

G Lynn

E M O'Neil

N McDowell

(Resigned 2 October 2025)

A Mac Séafraidh

N Uprichard

C Mitchell

L Ervine

P Lynas

A D Harrison

Rev A R Irvine

D Hamilton

H Robinson

A McCammon

H Floyd

The Trustees' report was approved by the Board of Trustees.


P Lynas
Trustee


Rev A R Irvine
Trustee

26 January 2026

NAISCOIL NA SEOLTA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NAISCOIL NA SEOLTA

I report to the Trustees on my examination of the financial statements of Naiscoil na Seolta for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 63 of the Charities Act
2. that the accounts do not accord with those accounting records
3. that the accounts do not comply with the accounting requirements of the Charities Act
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Jonathan R Bethel
Miscampbell & Co

6 Annadale Avenue
Belfast
BT7 3JH

Dated: 26 January 2026

NAISCOIL NA SEOLTA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	2,179	57,583	59,762	17,060	250,970	268,030
Total income		2,179	57,583	59,762	17,060	250,970	268,030
Expenditure on:							
Charitable activities	4	14,503	61,281	75,784	6,291	55,019	61,310
Total expenditure		14,503	61,281	75,784	6,291	55,019	61,310
Net income/(expenditure) and movement in funds		(12,324)	(3,698)	(16,022)	10,769	195,951	206,720
Reconciliation of funds:							
Fund balances at 1 April 2024		46,830	235,841	282,671	36,061	39,890	75,951
Fund balances at 31 March 2025		34,506	232,143	266,649	46,830	235,841	282,671

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

NAISCOIL NA SEOLTA

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		4,297		373
Current assets					
Debtors	11	30,292		-	
Cash at bank and in hand		237,076		287,597	
		<u>267,368</u>		<u>287,597</u>	
Creditors: amounts falling due within one year	12	(5,016)		(5,299)	
Net current assets			<u>262,352</u>		<u>282,298</u>
Total assets less current liabilities			<u>266,649</u>		<u>282,671</u>
The funds of the					
Restricted income funds	13		232,143		235,841
Unrestricted funds	14		34,506		46,830
			<u>266,649</u>		<u>282,671</u>

The financial statements were approved by the Trustees on 26 January 2026


P Lynas
Trustee

NAISCOIL NA SEOLTA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Naiscoil na Seolta is an unincorporated charity.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the 's governing document, the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Naíscóil has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Income

Income is recognised when the Naíscóil is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NAISCOIL NA SEOLTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	50% straight line
Computers	50% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The 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 recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NAISCOIL NA SEOLTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Naiscoil's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	2,179	-	2,179	9,535	-	9,535
Grants	-	57,583	57,583	7,525	250,970	258,495
	<u>2,179</u>	<u>57,583</u>	<u>59,762</u>	<u>17,060</u>	<u>250,970</u>	<u>268,030</u>

NAISCOIL NA SEOLTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Expenditure on charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Direct costs		
Staff costs	40,184	45,989
Depreciation and impairment	4,669	373
Insurance	1,137	569
Telephone	174	244
Rent	19,154	6,819
Training	473	700
Uniform	159	698
	<u>65,950</u>	<u>55,392</u>
Share of support and governance costs (see note 5)		
Support	5,207	4,718
Governance	4,627	1,200
	<u>75,784</u>	<u>61,310</u>
Analysis by fund		
Unrestricted funds	14,503	6,291
Restricted funds	61,281	55,019
	<u>75,784</u>	<u>61,310</u>

5 Support costs allocated to activities

	2025 £	2024 £
Bank Fees	28	41
Heat & Light	655	1,679
Purchases	3,942	2,832
Maintenance	582	60
Consultancy	-	106
Governance costs	4,627	1,200
	<u>9,834</u>	<u>5,918</u>
Analysed between:		
Charitable Expenditure	<u>9,834</u>	<u>5,918</u>

NAISCOIL NA SEOLTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,440	-
	Depreciation of owned tangible fixed assets	4,669	373
		<u> </u>	<u> </u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

8 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Employees	4	3
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	40,184	45,989
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NAISCOIL NA SEOLTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Tangible fixed assets	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2024	746	3,372	4,118
Additions	8,593	-	8,593
At 31 March 2025	<u>9,339</u>	<u>3,372</u>	<u>12,711</u>
Depreciation and impairment			
At 1 April 2024	373	3,372	3,745
Depreciation charged in the year	4,669	-	4,669
At 31 March 2025	<u>5,042</u>	<u>3,372</u>	<u>8,414</u>
Carrying amount			
At 31 March 2025	<u>4,297</u>	-	<u>4,297</u>
At 31 March 2024	<u>373</u>	-	<u>373</u>
11 Debtors		2025	2024
Amounts falling due within one year:		£	£
Other debtors		30,292	-
		<u>30,292</u>	<u>-</u>
12 Creditors: amounts falling due within one year		2025	2024
		£	£
Accruals and deferred income		5,016	5,299
		<u>5,016</u>	<u>5,299</u>

NAISCOIL NA SEOLTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
American Ireland Fund	17,288	-	-	17,288
Award for All Grant	6,085	-	(1,944)	4,141
Department of Tourism, Culture and the Gaeltacht	140,416	-	(19,153)	121,263
Foras na Gaeilge	24,680	-	-	24,680
Community Foundation	14,981	-	-	14,981
Department of Foreign Affairs	-	28,686	(28,686)	-
EB Northern Ireland	-	9,097	-	9,097
Community Fund NI	16,000	-	-	16,000
Community Fund Ireland	16,391	-	-	16,391
EA Pegs	-	19,800	(11,498)	8,302
	<u>235,841</u>	<u>57,583</u>	<u>(61,281)</u>	<u>232,143</u>

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
American Ireland Fund	-	18,993	(1,705)	17,288
Award for All Grant	-	10,000	(3,915)	6,085
Department of Tourism, Culture and the Gaeltacht	-	175,455	(35,039)	140,416
Foras na Gaeilge	7,499	29,836	(12,655)	24,680
Community Foundation	-	16,686	(1,705)	14,981
Community Fund NI	16,000	-	-	16,000
Community Fund Ireland	16,391	-	-	16,391
	<u>39,890</u>	<u>250,970</u>	<u>(55,019)</u>	<u>235,841</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	46,830	2,179	(14,503)	34,506
	<u>46,830</u>	<u>2,179</u>	<u>(14,503)</u>	<u>34,506</u>

NAISCOIL NA SEOLTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	36,061	17,060	(6,291)	46,830

15 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	4,297	-	4,297
Current assets/(liabilities)	30,209	232,143	262,352
	<u>34,506</u>	<u>232,143</u>	<u>266,649</u>
	<u><u>34,506</u></u>	<u><u>232,143</u></u>	<u><u>266,649</u></u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	373	-	373
Current assets/(liabilities)	46,457	235,841	282,298
	<u>46,830</u>	<u>235,841</u>	<u>282,671</u>
	<u><u>46,830</u></u>	<u><u>235,841</u></u>	<u><u>282,671</u></u>

16 Related party transactions

There is £29,284 due from Scoil Na Seolta (2024 - none).