Company Number: 466265

Action Community & Enterprise Company Limited by Guarantee

Annual Report and Financial Statements

for the financial year ended 31 December 2025

Action Community & Enterprise Company Limited by Guarantee
CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 7
Directors' Responsibilities Statement	8
Independent Auditor's Report	9 - 10
Appendix to the Independent Auditor's Report	11
Profit and Loss Account	12
Balance Sheet	13
Reconciliation of Members' Funds	14
Cash Flow Statement	15
Notes to the Financial Statements	16 - 20
Supplementary Information on Trading Statement	22 - 24

Action Community & Enterprise Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Ronan Crossan (Resigned 24 January 2025) Justin Mulhern (Resigned 12 September 2025) Alison Delahunt Paul Tuhill Peter Connolly Paul O'Brien Michal Kazio Sarah Owens (Resigned 24 January 2025) Marguerite O'Brien (Appointed 9 January 2026) Paul Molloy (Appointed 12 December 2025) Shane Moynihan Yang Tong (Appointed 25 July 2025) Gemma Shine
Company Secretary	Michal Kazio
Company Number	466265
Charity Number	20071226
Registered Office and Business Address	ACE Enterprise Park, Bawnogue Road, Clondalkin Dublin 22 Ireland
Auditors	Whelan Dowling & Associates Chartered Accountants and Statutory Audit Firm Block 1, Unit 1 & 4, Northwood Court Santry Dublin 9
Bankers	AIB 45 Tower Road Clondalkin Dublin 22

Action Community & Enterprise Company Limited by Guarantee
DIRECTORS' REPORT
for the financial year ended 31 December 2025

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

Principal Activity and Review of the Business
The principal activity of the company is to advise, assist and support individuals and groups wishing to set up and / or develop their own small business and to promote enterprise development plus training in the Clondalkin and South Dublin County area.

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

There has been no significant change in these activities during the financial year ended 31 December 2025.

Our vision is Ace at the centre of a thriving local community and business environment, and thriving national community enterprise sector, that is sustainable and inclusive and nurtures the ambition of all.

Our mission is to contribute to a thriving local community and business environment and reduce unemployment and disadvantage. We will achieve this through the provision and management of centres which will include enterprise and community facilities, and through demonstrating leadership within the national community enterprise sector.

Our Pillars
Community & Inclusion
Supporting the local community and businesses and ensuring everyone has an opportunity to participate and reach their potential, particularly those that are disadvantaged or marginalised.

Entrepreneurship & Impact
Encouraging innovation and creativity and seeking novel solutions that make a real difference to our communities.

Sustainability
Considering the impact of our actions on the environment and society, seeking ways to reduce negative impact as well as ways to increase positive impact.

Good Governance & Transparency
Good governance and transparency at the heart of our organisation.

Our Key Objectives for Ace
Structure: To evolve Ace's organisational structure to ensure financial stability and provide greater flexibility to fund strategic objectives.
Growth: To broaden Ace's reach and the services, including considering brownfield sites for development and management contracts of other enterprise centres.
Sustainability: To reduce Ace's climate impact and support tenants and the wider community in their climate goals.
Leadership: To develop industry-leading facilities and to be a leader and advocate for the sector.

DIRECTORS' REPORT

for the financial year ended 31 December 2025

Principal Risks and Uncertainties
The principal risks and uncertainties set out below are broadly unchanged from the previous year.

Strategic Risks
Economic and political environment can have a significant impact on the success of the licensees in the enterprise park. The Organisation's objective is to turnover each unit every three years with businesses growing and moving to permanent premises.

Financial Risks
The Company is dependent on the licensees continued ability to discharge their license fees to maintain financial sustainability. The Company can discharge it's liabilities as they fall due.

Governance Risks
The company are reporting their compliance annually to the CRA on the Charities Governance Code.

Financial Results
The surplus for the financial year after providing for depreciation amounted to €88,392 (2024 - €98,676).

At the end of the financial year, the company has assets of €1,382,553 (2024 - €1,186,251) and liabilities of €486,873 (2024 - €378,963). The net assets of the company have increased by €88,392.

Income:
There was an improvement in the trading income for 2025 reflective of the ongoing investment and enhancement of services and facilities across the parks.

Reserves:
As per the Reserves Policy which is reviewed annually the minimum balance of €30,000 has been maintained. With our prudent financial management we have been able to improve our trading surplus and this has allowed us to continue to build the Investment Reserve in line with our expansion plans.

Directors and Secretary
The directors who served throughout the financial year, except as noted, were as follows:

Ronan Crossan (Resigned 24 January 2025)
Justin Mulhern (Resigned 12 September 2025)
Alison Delahunt
Paul Tuhill
Peter Connolly
Paul O'Brien
Michal Kazio
Sarah Owens (Resigned 24 January 2025)
Marguerite O'Brien (Appointed 9 January 2026)
Paul Molloy (Appointed 12 December 2025)
Shane Moynihan
Yang Tong (Appointed 25 July 2025)
Gemma Shine

The secretary who served throughout the financial year was Michal Kazio.

There were no changes in shareholdings between 31 December 2025 and the date of signing the financial statements.

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

Future Developments
Building on the recent years of investment in the existing property and in line with the strategic objectives, Ace will continue to grow in impact both through physical footprint and provision of business services.

Post Balance Sheet Events
There have been no significant events affecting the company since the financial year-end.

Auditors
The auditors, Whelan Dowling & Associates, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Action Community & Enterprise Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2025

It is a distinct honour and privilege for me to present this years Chairman's statement on behalf of Ace Enterprise Park, As reflect on what has been a landmark year for the organisation. In 2025, Ace not only celebrated 30 years in business, but also demonstrated how a values led social enterprise can continue to evolve, innovate, and deliver meaningful impact for its members, community, and across South Dublin County.

This year marked a period of strong organisational momentum. Ace achieved national and regional recognition, most notably being named Best Small Business at the South Dublin Chamber Awards, a significant endorsement of the quality of our management, governance, and overall impact. This recognition belongs to the entire Ace team, whose commitment and professionalism continue to underpin our success.

Operationally, the organisation strengthened its foundations. Following a period of inactivity, Ace successfully led the recruitment and onboarding of a full time Public Participation Network (PPN) Coordinator, alongside the appointment of a second full time administrative and digital support role. These appointments were critical in enabling Ace to assume responsibility for hosting the South Dublin PPN, further reinforcing our role as a trusted intermediary between communities, enterprise, and local government.

2025 also saw meaningful progress in how Ace supports its members. The official launch of Ace Digital Services represents an important evolution in our offering — providing affordable, expert digital marketing support to enterprises at all stages of development. This initiative reflects Ace's ongoing commitment to removing barriers to growth and ensuring that SMEs and community organisations can access the tools and expertise they need to compete and thrive.

The opening of the new coworking space, The Atrium, expanded flexible workspace options and responded directly to growing demand. Enhancements to the complex — including new landscaping, community gardens, seating areas, and energy efficient triple glazed windows — have improved both sustainability performance and the quality of the shared campus experience. These projects demonstrate Ace's belief that enterprise ecosystems should be productive, inclusive, and environmentally responsible.

Sustainability was a defining theme throughout the year. Ace continued its transition towards fossil free operations, commenced the SEAI Energy Master Plan, and delivered multiple capital and behavioural energy upgrades. These efforts were supported by a range of national and EU funding awards, reflecting external confidence in Ace's capacity to deliver complex, impact driven projects. Importantly, sustainability at Ace extends beyond infrastructure; it is embedded in how we work, collaborate, and plan for the future.

Ace's influence also extended well beyond its campuses. Board representation, sector leadership, and active participation in national networks — including Connected Hubs, SERI, South Dublin Chamber, and multiple PPN structures — ensured that Ace contributed meaningfully to policy, strategy, and sector development. The establishment of new networks and continued leadership of existing ones further strengthened collaboration across enterprise, food, and social innovation ecosystems.

A particular source of pride is the success of our members. Throughout 2025, Ace based enterprises achieved national awards, expanded into major retail markets, and scaled their operations both within and beyond our centres. These successes are the clearest measure of Ace's impact and reaffirm the effectiveness of our hands on, participatory support model.

None of this progress would be possible without the dedication of the Ace team, the leadership of our CEO Lisa Rowntree, and the ongoing commitment of a voluntary Board that brings expertise across governance, finance, sustainability, and enterprise development. I would also like to acknowledge our partners, funders, and stakeholders whose collaboration continues to strengthen our work.

As we look ahead, Ace is well positioned for its next phase of growth. With new projects underway, continued demand for workspace and supports, and planning progressing for a third centre, the organisation remains focused on delivering inclusive, sustainable enterprise solutions that respond to real community need.

On behalf of the Board, I would like to thank everyone who has contributed to Ace Enterprise Park over the past year. We are proud of what has been achieved and confident in the organisation's ability to continue delivering impact long into the future.

Paul O'Brien
Chairperson

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Action Community & Enterprise Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2025

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at ACE Enterprise Park, Bawnogue Road, Clondalkin, Dublin 22.

Signed on behalf of the board

Paul O'Brien
Director

17 July 2026

Michal Kazio
Director

17 July 2026

Action Community & Enterprise Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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 that 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 for the company financial statements and then apply them consistently;
- make judgements 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 readily and properly 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Paul O'Brien
Director

17 July 2026

Michal Kazio
Director

17 July 2026

INDEPENDENT AUDITOR'S REPORT
to the Members of Action Community & Enterprise Company Limited by Guarantee

Report on the audit of the financial statements

Opinion
We have audited the financial statements of Action Community & Enterprise Company Limited by Guarantee ('the company') for the financial year ended 31 December 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes to the financial statements, including the 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" issued in the United Kingdom by the Financial Reporting Council.

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 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 described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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.

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 course of 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
In our opinion, based on the work undertaken in the course of the audit, we report that:
- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT
to the Members of Action Community & Enterprise Company Limited by Guarantee

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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. 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 set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, 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.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 11, which is to be read as an integral part of our report.

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 any 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.

Sean Whelan FCA
for and on behalf of
WHELAN DOWLING & ASSOCIATES
Chartered Accountants and Statutory Audit Firm
Block 1, Unit 1 & 4,
Northwood Court
Santry
Dublin 9

17 July 2026

Action Community & Enterprise Company Limited by Guarantee
APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's 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 directors' 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.

Action Community & Enterprise Company Limited by Guarantee

PROFIT AND LOSS ACCOUNT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Turnover		**707,728**	667,315
Gross profit		**707,728**	667,315
Administrative expenses		**(657,530)**	(596,209)
Operating profit	**5**	**50,198**	71,106
Exceptional items	**6**	**37,844**	29,402
Profit before interest		**88,042**	100,508
Interest receivable and similar income		**350**	-
Interest payable and similar expenses	**7**	**-**	(1,832)
Profit before taxation		**88,392**	98,676
Tax on profit		**-**	-
Profit for the financial year		**88,392**	98,676
Total comprehensive income		**88,392**	98,676

Approved by the board on 17 July 2026 and signed on its behalf by:

Paul O'Brien
Director

Michal Kazio
Director

Action Community & Enterprise Company Limited by Guarantee

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	10	**892,658**	873,329
Current Assets			
Debtors	11	**38,770**	32,000
Cash at bank and in hand		**451,125**	280,922
		489,895	312,922
Creditors: amounts falling due within one year	13	**(140,938)**	(99,016)
Net Current Assets		**348,957**	213,906
Total Assets less Current Liabilities		**1,241,615**	1,087,235
amounts falling due after more than one year	14	**(345,935)**	(279,947)
Net Assets		**895,680**	807,288
Reserves			
Retained earnings		**895,680**	807,288
Members' Funds		**895,680**	807,288

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 17 July 2026 and signed on its behalf by:

Paul O'Brien
Director

Michal Kazio
Director

Action Community & Enterprise Company Limited by Guarantee

RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2025

	Retained earnings	Total
	€	€
At 1 January 2024	708,612	708,612
Surplus for the financial year	98,676	98,676
At 31 December 2024	807,288	807,288
Surplus for the financial year	88,392	88,392
At 31 December 2025	**895,680**	**895,680**

Action Community & Enterprise Company Limited by Guarantee

CASH FLOW STATEMENT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Surplus for the financial year		**88,392**	98,676
Adjustments for:			
Exceptional items		**(37,844)**	(29,402)
Interest receivable and similar income		**(350)**	-
Interest payable and similar expenses		**-**	1,832
Depreciation		**134,182**	126,444
		184,380	197,550
Movements in working capital:			
Movement in debtors		**(6,770)**	(5,656)
Movement in creditors		**41,922**	(15,573)
Cash generated from operations		**219,532**	176,321
Interest paid		**-**	(1,832)
Net cash generated from operating activities		**219,532**	174,489
Cash flows from investing activities			
Interest received		**350**	-
Payments to acquire tangible assets		**(153,511)**	(189,482)
Net cash used in investment activities		**(153,161)**	(189,482)
Cash flows from financing activities			
New long term loan		**-**	(21,900)
Government grants		**103,832**	69,895
Net cash generated from financing activities		**103,832**	47,995
Net increase in cash and cash equivalents		**170,203**	33,002
Cash and cash equivalents at beginning of financial year		**280,922**	247,920
Cash and cash equivalents at end of financial year	**12**	**451,125**	280,922

1. General Information

Action Community & Enterprise Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is ACE Enterprise Park,, Bawnogue Road,, Clondalkin, Dublin 22, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance
The financial statements of the company for the year ended 31 December 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

The Charity constitutes a public benefit entity as defined by IFRS 102.

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Income
Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation
Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	5% Straight line
Fixtures, fittings and equipment	-	10% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors
Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors
Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation
No taxation to current or deferred taxation arises as the company has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act 1997, under Charity No. CHY 18523.

Government grants
Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Exceptional item
Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Going concern

The company made a surplus of €88,392 in the year ended 31 December 2025 and had net assets in the sum of €895,680.

The directors are monitoring their bank position carefully. To date, there is no indication that there will be funding cuts imposed on the charity. The directors have continued to monitor projects closely to ensure there is no deficit in funding.

The directors have assessed a period of 12 months form the date of approving the financial statements with regard the appropriateness of the going concern assumption in preparing the financial statements. The directors are confident that they will have the necessary funds to meet its current and future obligations to third parties and consequently the financial statements are prepared on the going concern basis of accounting.

4. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets
Long-lived assets, consisting primarily of Tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful economic lives is included in the accounting policies

(b) Providing for doubtful debts
The company makes an estimate of the recoverable value of trade and other debtors. The company use estimates based on historical experience in determining the level of debts, which the company believes, w not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. payments or other significant improvements that resulted in a reduction in the level of bad debt provision going basis would have a positive impact on the operating results The level of provision required is reviewed on an or Any significant reduction in the level of customers that default

(C) Valuation of investment properties
The company re-value its investment property to fair value based on advice from independent export valuers.

5. Operating surplus

	2025	2024
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	**134,182**	126,444

Action Community & Enterprise Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

6. Exceptional items

	2025 €	2024 €
Deferred Grant Income	**37,844**	29,402

7. Interest payable and similar expenses

	2025 €	2024 €
Interest	**-**	1,832

8. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 5).

	2025 Number	2024 Number
Employees	**6**	5

9. Employee benefits

Salary Band	Number of Employees	2024
<€60,000	**5**	**5**
€70,000 - €80,000	**-**	**-**
€80,000 - €90,000	**-**	**1**
€90,000 - €100,000	**1**	**-**

During the year there were two employees registered with the company, these were working directly for the SDC PPN. This was agreed under terms of the SLA. The staff costs were paid through the SDC PPN bank account and the liability to Revenue for these staff was recharged by way of invoice directly to the SDC PPN. There was no cost recognised in the Income Statement of Action Community and Enterprise CLG for these employments, the head count above reflects the staff of Action Community and Enterprise CLG and does not include the two SDC PPN staff.

10. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2025	969,466	752,429	1,721,895
Additions	104,802	48,709	153,511
At 31 December 2025	1,074,268	801,138	1,875,406
Depreciation			
At 1 January 2025	338,370	510,196	848,566
Charge for the financial year	30,030	104,152	134,182
At 31 December 2025	368,400	614,348	982,748
Net book value			
At 31 December 2025	**705,868**	**186,790**	**892,658**
At 31 December 2024	631,096	242,233	873,329

Action Community & Enterprise Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. Debtors	2025	2024
	€	€
Trade debtors	**38,193**	30,372
Other debtors	**577**	1,628
	38,770	32,000

12. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	**181,465**	135,478
Cash equivalents	**269,660**	145,444
	451,125	280,922

13. Creditors Amounts falling due within one year	2025 €	2024 €
Client creditor balances	**62,505**	57,112
Trade creditors	**7,621**	15,476
Taxation	**22,637**	18,186
South Dublin County PPN	**43,161**	-
Accruals	**5,014**	8,242
	140,938	99,016

14. Creditors Amounts falling due after more than one year	2025 €	2024 €
Government grants	**345,935**	279,947

15. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

16. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

17. Contingent liabilities

At the year end there were no identified contingent liabilities.

18. Post-Balance Sheet Events

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

Action Community & Enterprise Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

19. RELATED PARTY TRANSACTIONS

There are no related party transactions identified in the period under review. There were no transactions with the Directors during this period.

Key management Includes all members of the company's management. The compensation paid or payable to key management for employee services is shown below:

	2025	2024
	€	€
Key Management compensation (salaries and other short-term employee benefits)	**93,030**	89,634
Employer PRSI Contributions	**10,397**	9,928
	103,427	99,562

20. Funds Held for Third Parties

During the year, the charity acted as an agent under a Service Level Agreement with South County Dublin PPN to administer funds for the development of the Public Participation Network in South Dublin County.

These funds are excluded from the Statement of Financial Activities as the charity has no management control or discretionary power over their distribution. The movement in the funds during the financial year is outlined below:

	2025	2024
	€	€
Funds received from SDC PPN party during the year	**140,000**	-
Funds disbursed/utilised during the year	**(96,839)**	-
	43,161	-

The closing balance of €43,161 is included within Creditors: amounts falling due within one year. The balance is included in accruals in note 13. Correspondingly, these funds are held within the charity's bank accounts and are included within cash at bank and in hand.

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 July 2026.

ACTION COMMUNITY & ENTERPRISE COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Action Community & Enterprise Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2025

	Schedule	2025 €	2024 €
Income			
Income - Rental		**571,666**	564,522
Shared services		**3,681**	4,744
Service Charge		**32,721**	35,048
Room Hire		**18,160**	15,917
Other income		**30,880**	19,792
Government grant income		**50,620**	27,292
		707,728	667,315
Gross surplus Percentage		**100.0%**	100.0%
Overhead expenses	**1**	**(657,530)**	(598,041)
Exceptional items		**37,844**	29,402
		88,042	98,676
Miscellaneous income	**2**	**350**	-
Net surplus		**88,392**	98,676

Action Community & Enterprise Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the financial year ended 31 December 2025

	2025 €	2024 €
Administration Expenses		
Wages and salaries	**252,914**	243,417
Social welfare costs	**27,159**	25,637
Staff defined contribution pension costs	**3,782**	-
Health & Safety	**1,448**	2,516
Waste disposal	**7,158**	7,052
Rates	**1,447**	2,070
Water rates	**8,905**	6,166
Insurance	**32,681**	-
Computer bureau costs	**20,873**	12,198
Light and heat	**32,071**	68,520
Cleaning	**9,928**	9,176
Repairs and maintenance	**34,758**	22,869
Security costs	**18,998**	18,210
Printing, postage and stationery	**762**	1,422
Advertising	**10,199**	2,774
Telephone	**6,213**	6,578
Training & workshops	**6,471**	8,588
Travelling and entertainment	**2,421**	5,039
Legal and professional	**725**	500
Consultancy fees	**17,246**	5,162
Accountancy	**2,082**	4,982
Bank charges	**1,445**	1,715
Stripe fees	**1,075**	1,183
Bad debts	**-**	474
General expenses	**17,244**	9,794
Professional Subscription	**1,465**	1,203
Auditor's remuneration	**3,250**	2,520
Depreciation of tangible assets	**134,182**	126,444
Charitable donations	**628**	-
	657,530	596,209
Finance		
Bank interest paid	**-**	1,832
Total Overheads	**657,530**	598,041

Action Community & Enterprise Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2025

	2025	2024
	€	€
Miscellaneous Income		
Bank Interest	**350**	-