# Tiglin Challenge

## Annual Report and Audited Financial Statements

## for the financial year ended 31 December 2025

ACM & A
Chartered Accountants and Registered Auditors
Windsor House
15 Windsor Terrace,
Dun Laoghaire,
Co. Dublin

Company Number: 220213
Charities Regulatory Authority Number: 20032173

**Tiglin Challenge**

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## Tiglin Challenge
# REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Directors** | Rachel Harper<br>Keith Flynn<br>Marilyn Nyquist<br>Jerry Conlon<br>Susan Phillips<br>Nigel Bell |
| **Chairperson** | Jerry Conlon |
| **Company Secretary** | Keith Flynn |
| **Charities Regulatory Authority Number** | 20032173 |
| **Company Registration Number** | 220213 |
| **Registered Office** | Tiglin<br>Ashford<br>Co. Wicklow<br>A67 FV07 |
| **Principal Address** | Tiglin<br>Ashford<br>Co. Wicklow<br>A67 FV07 |
| **Auditors** | ACM & A<br>Chartered Accountants and Registered Auditors<br>Windsor House<br>15 Windsor Terrace,<br>Dun Laoghaire,<br>Co. Dublin |
| **Principal Bankers** | Allied Irish Bank<br>7/12 Dame Sreet<br>Dublin 2 |

## Tiglin Challenge
# CHAIRMAN'S STATEMENT

**Overview**
Tiglin Challenge celebrates another impactful year in 2025, marking continued growth in our second decade. State bodies, including the HSE, Department of Social Protection, and County and City Councils in Dublin, Wicklow, and Kildare, alongside individual and corporate donors, provide essential support to sustain our mission. We have expanded services, delivering wraparound care that empowers individuals to overcome addiction, homelessness, and social exclusion through addiction recovery, education, job skills, housing, and family reunification, with comprehensive support from our dedicated team.

**Residential Centres**
Demand for our women's and men's residential services continues to remain high due to perennial societal challenges. Both our women and men's centres continue to address addiction through holistic approaches complemented by fitness, education, and vocational training, all of which fosters both recovery and personal growth. They remain hubs of transformation.

**Community Employment Schemes**
As a Community Employment sponsor, Tiglin delivers programmes at our day services, in-house residential, and Lighthouse Homeless Outreach in Dublin. In total we support over 80 CE placements across our services, all backed by the Department of Social Protection.

**Housing**
We continue to advance housing supports across multiple locations in the Dublin, Wicklow and Kildare regions. Our Naas facility, partnered with Homeless Care CLG, continues to deliver strong outcomes for young people, reinforcing our investment in stable futures.

**Finance**
Funding from South Inner City & East Coast Drug Task Forces, Dublin City & County HSE, and the Department of Social Protection remains vital, yet shortfalls persist. We deeply appreciate the support from trusts, businesses, churches, and individual donors. Cash balances held on the Balance Sheet at the year-end will be used to further develop our facilities and complete various renovations upgrades to existing properties. Our Finance Committee, with expert accountants, ensures rigorous financial oversight to maintain continued public trust.

**Governance**
Corporate governance is of integral focus of the Board. To ensure the confidence of all our stakeholders the Board endeavours to ensure that the organisation is up to date with developments in governance particularly around the implementation of the CRA Governance Code.
An annual Board audit ensures that the appropriate skillsets are in place which includes medical, finance, educational and corporate governance representation.

The Board of Tiglin is passionate about continuing to position Tiglin as a professional provider of services within the rehabilitation sector, and we thank all our staff for their continued unwavering dedication to their vocational calling.

Jerry Conlan
*Chairman*

Date: 2/6/26

# Tiglin Challenge
# DIRECTORS' ANNUAL REPORT
for the financial year ended 31 December 2025

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2025.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the directors of Tiglin Challenge present a summary of its purpose, governance, activities, achievements and finances for the financial year 2025.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

The charity is a company limited by guarantee not having a share capital.

**Principal Activity and Review of the Charity's Status**
The principal activity of the company is the operation of two rehabilitation centres for adults seeking recovery from substance abuse. The men's and women's centres are located at Tiglin, Ashford and Brittas Bay, County Wicklow respectively. The company operates a "No Bucks" café scheme which provides food and clothing to homeless people in Dublin.
Tiglin is a Community Employment Sponsor and we deliver Community Employment in three separate locations. There are now more than 60 CE participants between the Arklow and Tiglin schemes.

**Audit Committee**
The company's Financial Committee completed a review of the financial statements and have recommended the approval to the Board of Directors.

**Financial Review**
The results for the financial year are set out on page 12 and additional notes are provided showing income and expenditure in greater detail.

**Financial Results**
At the end of the financial year the charity had gross assets of €8,163,452 (2024 - €7,031,145) and gross liabilities of €426,437 (2024 - €595,646). The net assets of the charity have increased by €1,301,516.

**Principal Risks and Uncertainties**
The principal risk continues to be our reliance on funding from Wicklow County Council, three Drugs Task Forces and corporate and personal donations as more fully explained in the Going Concern Note on page 14.

The company operates solely in the Republic of Ireland. Therefore, it is not subject to significant currency risks. The company does rely on borrowings, the majority of which are fixed rate, and therefore does have limited exposure to interest rate risk. The company's policy is to ensure that sufficient resources are available from cash balances and cash flows to ensure all obligations can be met when they fall due.

A formal policy on reserves is in effect. The Board agreed that reserves should be maintained at a level which ensures that Tiglin Challenge could operate the rehabilitation programme during a period of unforeseen difficulty and that a substantial proportion of reserves should be maintained in a readily realisable form. The Board agreed that the current level of reserves is appropriate.

The directors are aware of the major risks to which the company is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

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

Rachel Harper
Keith Flynn
Marilyn Nyquist
Jerry Conlon
Susan Phillips
Nigel Bell

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

The secretary who served throughout the financial year was Keith Flynn.

### Compliance with Sector-Wide Legislation and Standards
The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Tiglin Challenge subscribes to and is compliant with the following:
- The Companies Act 2014
- The Charities SORP (FRS 102)

In 2025, Tiglin Challenge built on its reputation as a recognised and respected provider of rehabilitation services.

Further details are provided in the Chairman's Statement.

### Political Donations
The company made no political donations in either the current or preceding financial year.

### Payments of Creditors
The directors acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

### The Auditors
Ruddell & Company Chartered Accountants & Registered Auditors resigned as auditors during the financial year and the directors appointed ACM & A Chartered Accountants and Registered Auditors, to fill the vacancy, and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### 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.

Tiglin Challenge
# DIRECTORS' ANNUAL 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 Tiglin, Ashford, Co. Wicklow, A67 FV07.

**Approved by the Board of Directors on** 2/6/26 **and signed on its behalf by:**

**Jerry Conlon**
**Chairperson**

**Keith Flynn**
**Director**

## Tiglin Challenge
# DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2025

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

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

The directors confirm that they have complied with the above requirements in preparing the financial statements.

As explained in note 3, state whether the applicable in the UK and Republic of Ireland FRS 102 has been followed;

The directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

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

**Approved by the Board of Directors on** 2/6/26 **and signed on its behalf by:**

**Jerry Conlon**
**Chairperson**

**Keith Flynn**
**Director**

# INDEPENDENT AUDITOR'S REPORT
## to the Members of Tiglin Challenge

**Report on the audit of the financial statements**

**Opinion**
We have audited the charity financial statements of Tiglin Challenge ('the Charity') for the financial year ended 31 December 2025 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:
- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2025 and of its surplus 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 below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity 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.

**Material uncertainty related to going concern**
We draw attention to note 3 in the financial statements, which indicates that the company is dependent on Drugs Task Force funding. As stated in note 3, these events or conditions, along with other matters as set forth in the Going Concern Note on page 15, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

The directors are responsible for the other information in the Annual Report. 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

**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.

# INDEPENDENT AUDITOR'S REPORT
## to the Members of Tiglin Challenge

**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' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and

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 charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

**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 charity'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 they either intend to liquidate the charity 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.

**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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 charity'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 charity 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.

**Other matters which we are required to address**
We did not audit the prior year comparative figures and have not obtained sufficient appropriate audit evidence regarding their completeness or accuracy. We do not express an opinion on those comparative figures.

# INDEPENDENT AUDITOR'S REPORT
## to the Members of Tiglin Challenge

**The purpose of our audit work and to whom we owe our responsibilities**
Our report is made solely to the charity'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 charity'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 charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

ACM & A

**ACM & A**
Chartered Accountants and Registered Auditors
Windsor House
15 Windsor Terrace,
Dun Laoghaire,
Co. Dublin

**2 June 2026**

## Tiglin Challenge
# STATEMENT OF FINANCIAL ACTIVITIES
**(Incorporating an Income and Expenditure Account)**

for the financial year ended 31 December 2025

| | Notes | Unrestricted Funds 2025 € | Restricted Funds 2025 € | Total Funds 2025 € | Unrestricted Funds 2024 € | Restricted Funds 2024 € | Total Funds 2024 € |
|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | |
| Charitable activities | | | | | | | |
| ■ Grants from governments and other co-funders | 4.1 | 3,632,292 | 3,544,502 | 7,176,794 | 3,738,779 | 2,078,895 | 5,817,674 |
| Other income | 4.2 | 13,028 | - | 13,028 | 4,553 | - | 4,553 |
| **Total income** | | 3,645,320 | 3,544,502 | 7,189,822 | 3,743,332 | 2,078,895 | 5,822,227 |
| **Expenditure** | | | | | | | |
| Charitable activities | 5.1 | 2,846,550 | 3,041,756 | 5,888,306 | 3,033,218 | 2,041,953 | 5,075,171 |
| **Net income** | | 798,770 | 502,746 | 1,301,516 | 710,114 | 36,942 | 747,056 |
| **Net movement in funds for the financial year** | | 798,770 | 502,746 | 1,301,516 | 710,114 | 36,942 | 747,056 |
| **Reconciliation of funds:** | | | | | | | |
| Total funds beginning of the year | 18 | 6,398,557 | 36,942 | 6,435,499 | 5,688,443 | - | 5,688,443 |
| **Total funds at the end of the year** | | 7,197,327 | 539,688 | 7,737,015 | 6,398,557 | 36,942 | 6,435,499 |

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

## Tiglin Challenge
# BALANCE SHEET
as at 31 December 2025

| | Notes | 2025 € | 2024 € |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible assets | 10 | 3,082,496 | 2,575,043 |
| **Current Assets** | | | |
| Debtors | 11 | 1,049,794 | 1,149,986 |
| Cash at bank and in hand | 12 | 4,031,162 | 3,306,116 |
| | | 5,080,956 | 4,456,102 |
| **Creditors: Amounts falling due within one year** | 13 | (369,862) | (528,113) |
| **Net Current Assets** | | 4,711,094 | 3,927,989 |
| **Total Assets less Current Liabilities** | | 7,793,590 | 6,503,032 |
| **Creditors** | | | |
| Amounts falling due after more than one year | 14 | (56,575) | (67,533) |
| **Total Net Assets** | | 7,737,015 | 6,435,499 |
| **Funds** | | | |
| Restricted trust funds | | 539,688 | 36,942 |
| General fund (unrestricted) | | 7,058,526 | 6,313,057 |
| Designated funds | | 138,801 | 85,500 |
| **Total funds** | 17 | 7,737,015 | 6,435,499 |

**Approved by the Board of Directors and authorised for issue on** 2/6/26 **and signed on its behalf by**

**Jerry Conlon**
**Chairperson**

**Keith Flynn**
**Director**

**Tiglin Challenge**
# STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2025

| | Notes | 2025 € | 2024 € |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Net movement in funds | | **1,301,516** | 747,056 |
| Adjustments for: | | | |
| Depreciation | | **158,995** | 118,309 |
| Interest receivable and similar income | | **(6)** | (123) |
| Interest payable and similar expenses | | **3,845** | 4,172 |
| | | **1,464,350** | 869,414 |
| Movements in working capital: | | | |
| Movement in debtors | | **270,259** | 280,697 |
| Movement in creditors | | **(158,251)** | 391,336 |
| Cash generated from operations | | **1,576,358** | 1,541,447 |
| Interest paid | | **(3,845)** | (4,172) |
| Net cash generated from operating activities | | **1,572,513** | 1,537,275 |
| **Cash flows from investing activities** | | | |
| Interest received | | **6** | 123 |
| Payments to acquire tangible assets | | **(666,448)** | (415,227) |
| Net cash used in investment activities | | **(666,442)** | (415,104) |
| **Cash flows from financing activities** | | | |
| Repayment of short term loan | | **(10,958)** | - |
| Advances to subsidiaries/group companies | | **(170,067)** | (130,029) |
| Net cash used in financing activities | | **(181,025)** | (130,029) |
| **Net increase in cash and cash equivalents** | | **725,046** | 992,142 |
| **Cash and cash equivalents at the beginning of the year** | | **3,306,116** | 2,313,974 |
| **Cash and cash equivalents at the end of the year** | 12 | **4,031,162** | 3,306,116 |

## 1. GENERAL INFORMATION

Tiglin Challenge is a company limited by guarantee incorporated in Ireland. The registered office of the charity is Tiglin, Ashford, Co. Wicklow, A67 FV07 which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

## 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 charity's financial statements.

**Statement of compliance**
The financial statements of the charity for the financial year ended 31 December 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

**Fund accounting**
The following are the categories of funds maintained:

**Restricted funds**
Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

**Unrestricted funds**
Unrestricted funds consist of General and Designated funds.

▪ General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
▪ Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

**Income**
Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

**Income from charitable activities**
Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

▪ Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

▪Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

**Expenditure**
Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

**Tangible fixed assets and depreciation**
Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

| | |
|---|---|
| Land and buildings freehold | 4% Straight line |
| Fixtures, fittings and equipment | 15% Straight line |
| Motor vehicles | 25% Straight line |

**Debtors**
Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

**Cash at bank and in hand**
Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

**Taxation and deferred taxation**
No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The company was granted charitable status (Charities Number: CHY11596) and therefore no corporation tax charge is applicable in relation to its charitable activities, which encompass all activities of the company.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## 3. GOING CONCERN

In common with many other charities, the company is dependent on certain funding sources which carry different degrees of uncertainty regarding their continuity etc. These are; Wicklow County Council, Drugs Task Force and funding from private individuals. On this basis, a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. The directors have had discussions with both the East Coast, South Inner City and North Inner City Drugs Task Forces and are of the opinion that funding will continue for the foreseeable future to enable the company to discharge liabilities as they fall due. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the discontinuance of Wicklow County Council, Drugs Task Force or private funding, or its reduction to an inadequate level.

**Tiglin Challenge**
# NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

## 4. INCOME
### 4.1 CHARITABLE ACTIVITIES

| | Unrestricted Funds € | Restricted Funds € | 2025 € | |
|---|---|---|---|---|
| **Grants from governments and other co-funders:** | | | | |
| Income from charitable activities | **3,632,292** | **3,544,502** | **7,176,794** | 5,817,674 |

### 4.2 OTHER INCOME

| | Unrestricted Funds € | Restricted Funds € | 2025 € | 2024 € |
|---|---|---|---|---|
| Other income | **13,028** | - | **13,028** | 4,553 |

## 5. EXPENDITURE
### 5.1 CHARITABLE ACTIVITIES

| | Direct Costs € | Other Costs € | Support Costs € | 2025 € | 2024 € |
|---|---|---|---|---|---|
| Expenditure on charitable activites | **5,888,306** | - | - | **5,888,306** | 5,075,171 |

## 6. NET INCOME

| | 2025 € | 2024 € |
|---|---|---|
| **Net Income is stated after charging/(crediting):** | | |
| Depreciation of tangible assets | **158,995** | 118,309 |
| Auditor's remuneration: | | |
| - audit services | **12,935** | 10,000 |

## 7. INVESTMENT AND OTHER INCOME

| | 2025 € | 2024 € |
|---|---|---|
| Bank interest | **6** | 123 |

## 8. INTEREST PAYABLE AND SIMILAR CHARGES

| | 2025 € | 2024 € |
|---|---|---|
| On bank loans and overdrafts | **3,845** | 4,172 |

## Tiglin Challenge
# NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

### 9. EMPLOYEES AND REMUNERATION

**Number of employees**
The average number of persons employed (including executive directors) during the financial year was as follows:

| | 2025 Number | 2024 Number |
|---|---|---|
| Administration | **4** | 4 |
| Management | **11** | 11 |
| Service Provider | **76** | 77 |
| | **91** | 92 |

| The staff costs comprise: | 2025 € | 2024 € |
|---|---|---|
| Wages and salaries | **3,753,285** | 2,663,814 |
| Social security costs | **294,402** | 335,773 |
| Pension costs | **22,427** | 13,770 |
| | **4,070,114** | 3,013,357 |

There was one employee in receipt of remuneration between €70,000 and €80,000. The gross salary of the CEO of Tiglin Challenge amounted to €76,000.

### 10. TANGIBLE FIXED ASSETS

| | Land and buildings freehold € | Fixtures, fittings and equipment € | Motor vehicles € | Total € |
|---|---|---|---|---|
| **Cost** | | | | |
| At 1 January 2025 | 3,472,281 | 645,746 | 107,194 | 4,225,221 |
| Additions | 540,683 | 18,235 | 107,530 | 666,448 |
| At 31 December 2025 | 4,012,964 | 663,981 | 214,724 | 4,891,669 |
| **Depreciation** | | | | |
| At 1 January 2025 | 1,024,639 | 532,216 | 93,323 | 1,650,178 |
| Charge for the financial year | 78,859 | 56,787 | 23,349 | 158,995 |
| At 31 December 2025 | 1,103,498 | 589,003 | 116,672 | 1,809,173 |
| **Net book value** | | | | |
| At 31 December 2025 | **2,909,466** | **74,978** | **98,052** | **3,082,496** |
| At 31 December 2024 | 2,447,642 | 113,530 | 13,871 | 2,575,043 |

Additions to tangible fixed assets include a property at 1 Halpin Drive, Tinakilly, County Wicklow at a cost of €381,551 which is subject to a charge in favour of Wicklow County Council under a grant agreement containing use and clawback conditions.

## 11. DEBTORS

| | 2025 € | 2024 € |
|---|---|---|
| Trade debtors | **59,235** | - |
| Amounts owed by connected parties (Note 22) | **674,354** | 504,287 |
| Other debtors | **222,621** | 604,113 |
| Prepayments | **28,559** | 38,921 |
| Accrued Income | **65,025** | 2,665 |
| | **1,049,794** | 1,149,986 |

## 12. CASH AND CASH EQUIVALENTS

| | 2025 € | 2024 € |
|---|---|---|
| Cash and bank balances | **4,028,660** | 3,303,620 |
| Cash equivalents | **2,502** | 2,496 |
| | **4,031,162** | 3,306,116 |

## 13. CREDITORS
**Amounts falling due within one year**

| | 2025 € | 2024 € |
|---|---|---|
| Amounts owed to credit institutions | **14,803** | 14,803 |
| Trade creditors | **82,150** | 258,581 |
| Taxation and social security costs (Note 15) | **67,230** | 60,482 |
| Other creditors | **3,369** | - |
| Accruals | **35,573** | 60,677 |
| Deferred Income | **166,737** | 133,570 |
| | **369,862** | 528,113 |

## 14. CREDITORS
**Amounts falling due after more than one year**

| | 2025 € | 2024 € |
|---|---|---|
| Amounts owed to credit institutions | **56,575** | 67,533 |

| | | |
|---|---|---|
| Repayable in one year or less, or on demand (Note 13) | **14,803** | 14,803 |
| Repayable between one and two years | **(14,803)** | (14,803) |
| Repayable between two and five years | **(44,409)** | (44,409) |
| Repayable in five years or more | **(12,166)** | (23,124) |
| | **(56,575)** | (67,533) |

## 15. TAXATION AND SOCIAL SECURITY

| | 2025 € | 2024 € |
|---|---|---|
| **Creditors:** | | |
| PAYE / PRSI | **67,230** | 60,482 |

## 16. RESERVES

| | 2025 | 2024 |
|---|---|---|
| | € | € |
| At the beginning of the year | **6,435,499** | 5,688,443 |
| Surplus for the financial year | **1,301,516** | 747,056 |
| At the end of the year | **7,737,015** | 6,435,499 |

## 17. FUNDS

### 17.1 RECONCILIATION OF MOVEMENT IN FUNDS

| | Unrestricted Funds | Restricted Funds | Total Funds |
|---|---|---|---|
| | € | € | € |
| At 1 January 2024 | 5,688,443 | - | 5,688,443 |
| Movement during the financial year | 710,114 | 36,942 | 747,056 |
| At 31 December 2024 | 6,398,557 | 36,942 | 6,435,499 |
| Movement during the financial year | 745,469 | 502,746 | 1,248,215 |
| Transfer to designated repair reserve | - | - | 53,301 |
| At 31 December 2025 | **7,144,026** | **539,688** | **7,737,015** |

### 17.2 ANALYSIS OF MOVEMENTS ON FUNDS

| | Balance 1 January 2025 | Income | Expenditure | Transfers between funds | Balance 31 December 2025 |
|---|---|---|---|---|---|
| | € | € | € | € | € |
| **Restricted funds** | | | | | |
| Restricted | 36,942 | 3,544,502 | 3,041,756 | - | 539,688 |
| **Unrestricted funds** | | | | | |
| Unrestricted Genera | 6,313,057 | 3,645,320 | 2,846,550 | (53,301) | 7,058,526 |
| **Designated funds** | | | | | |
| Transfer to designated repair reserve | 85,500 | - | - | 53,301 | 138,801 |
| **Total funds** | **6,435,499** | **7,189,822** | **5,888,306** | **-** | **7,737,015** |

### 17.3 ANALYSIS OF NET ASSETS BY FUND

| | Fixed assets - charity use | Current assets | Current liabilities | Long-term liabilities | Total |
|---|---|---|---|---|---|
| | € | € | € | € | € |
| Restricted trust funds | 366,843 | (54,871) | - | - | 311,972 |
| Unrestricted general funds | 2,715,653 | 5,135,827 | **(369,862)** | **(56,575)** | 7,425,043 |
| | **3,082,496** | **5,080,956** | **(369,862)** | **(56,575)** | **7,737,015** |

## 18. STATUS

The charity is a company limited by guarantee not having a share capital.

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 financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and 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 € 1.

## 19. CAPITAL COMMITMENTS

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

## 20. CONTINGENT LIABILITIES

The company has no contingent liabilities at either the end of the current or preceding financial years.

## 21. RELATED PARTY TRANSACTIONS

As permitted by the Companies Act 1990 the charity had transactions with other connected parties. The following amounts are receivable at the financial year end:

| | **Balance 2025** | **Movement in financial year** | Balance 2024 | **Maximum in financial year** |
|---|---|---|---|---|
| | **€** | **€** | € | **€** |
| Rise at the Cove Company Limited by Guarantee | **674,354** | **170,067** | 504,287 | **543,354** |

Included within debtors is an amount of €674,354 due from Rise at the Cove Company Limited by Guarantee, a related party by virtue of a common director, Keith Flynn. The objects of Rise at the Cove CLG are the raising of funds through the operation of a café which facilitates ongoing training and education for those who participate in the programmes of it's sister organisation, Tiglin Challenge CLG.

During the year, purchases of €27,335 and sales of €513 were transacted with this entity, resulting in net purchases of €26,822. These trading transactions have been netted off for presentation purposes.

In addition, management charges of €70,000 and rental charges of €61,000 remained outstanding at the year end. The year-end balance has been presented separately and has not been offset.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the charity.

## 22. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

| | **Opening balance** | **Cash flows** | **Other changes** | **Closing balance** |
|---|---|---|---|---|
| | **€** | **€** | **€** | **€** |
| Long-term borrowings | (67,533) | - | 10,958 | (56,575) |
| Short-term borrowings | (14,803) | 10,958 | (10,958) | (14,803) |
| **Total liabilities from financing activities** | (82,336) | 10,958 | - | (71,378) |
| **Total Cash at bank and in hand (Note 12)** | | | | 4,031,162 |
| **Total net** | | | | 3,959,784 |

# Tiglin Challenge
# NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

## 23. POST-BALANCE SHEET EVENTS

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

## 24. DESIGNATED REPAIR RESERVE

As a certified Tier 1 Approved Housing Body, the company has established a Designated Repair Reserve to set aside a proportion of annual rental income to fund the replacement and repair of major capital items as required.

The transfer from the general reserve to the designated repair reserve in the current financial year of €53,301 represents 30% of total student rental income for the year.

## 25. Income

| | 2025 | 2024 |
|---|---|---|
| | € | € |
| **Geographical analysis of income**: | | |
| Ireland | **7,178,445** | 5,822,104 |
| United Kingdom | **11,377** | - |
| Total | **7,189,822** | 5,822,104 |

| | | |
|---|---|---|
| Gifts & Donations | **339,549** | 368,543 |
| Health Board Funding | **726,488** | 820,573 |
| Grants | **127,453** | 153,508 |
| Day Care Scheme Funding | **1,500,157** | 929,814 |
| Corporate Donations | **467,238** | 271,493 |
| Rental Income | **2,820,864** | 2,747,473 |
| Jigginstown Funding | **296,364** | 225,000 |
| DCEDIY Funding | **417,374** | 200,549 |
| Capital Assitance Scheme Funding | **384,725** | - |
| Fundraising | **96,582** | 100,721 |
| Other income | **13,028** | 4,430 |
| | **7,189,822** | 5,822,104 |

Funding from government sources represents 85.1% (2024:84.5%) of all income received by Tiglin Challenge.

The Health Service Executive provided funds of €726,488 to be used for wages and running costs in the provision of residential care by Tiglin Challenge. The Department of Social Protection provided funds of €1,596,257 to be used for wages, materials and staff training in the provision of day care facilities by Tiglin Challenge.

## 26. OTHER FINANCIAL COMMITMENTS

At the financial year end date the company had not entered into contracts for future financial expenditure.

## 27. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 2 June 2026.

# TIGLIN CHALLENGE

## SUPPLEMENTARY INFORMATION

## RELATING TO THE FINANCIAL STATEMENTS

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

## NOT COVERED BY THE REPORT OF THE AUDITORS

## Tiglin Challenge

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
### OPERATING STATEMENT
for the financial year ended 31 December 2025

| | Schedule | 2025<br>€ | 2024<br>€ |
|---|---|---|---|
| Income | | **7,189,816** | 5,822,104 |
| Charitable activities and other expenses | **1** | **(5,888,306)** | (5,075,171) |
| | | **1,301,510** | 746,933 |
| Miscellaneous income | **2** | **6** | 123 |
| **Net surplus** | | **1,301,516** | 747,056 |

# Tiglin Challenge

## SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
## SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 December 2025

| | 2025 | 2024 |
|---|---|---|
| | € | € |
| **Expenses** | | |
| Wages and salaries | **3,753,285** | 2,663,814 |
| Social security costs | **294,402** | 335,773 |
| Staff defined contribution pension costs | **22,427** | 13,770 |
| Staff training | **12,572** | 2,465 |
| Food and Catering Expenses | **237,145** | 427,825 |
| Medical expenses | **18,765** | 20,818 |
| Insurance | **86,162** | 64,775 |
| Light and heat | **250,377** | 315,538 |
| Cleaning | **8,569** | 10,385 |
| Repairs and maintenance | **334,229** | 309,849 |
| Printing, postage and stationery | **19,337** | 18,376 |
| Advertising | **2,207** | 1,569 |
| Telephone | **13,647** | 15,025 |
| Computer costs | **45,449** | 41,956 |
| Student Expenses | **122,220** | 40,192 |
| CE Grant Expenditure | **-** | 62,060 |
| Motor expenses | **63,950** | 58,861 |
| Grant Expenditure | **92,017** | 87,393 |
| Legal and professional | **16,602** | 19,463 |
| Accountancy | **75,520** | 60,840 |
| Auditor's/Independent Examiner's remuneration | **12,935** | 10,000 |
| Bank charges | **7,999** | 6,093 |
| Bad debts | **-** | 10,000 |
| Staff welfare | **20,108** | 19,115 |
| General expenses | **1,360** | 402 |
| Grant Consumables | **129,252** | 278,800 |
| Accommodation Costs -Phase 4 | **7,830** | 1,037 |
| Gifts and Donations | **77,100** | 56,496 |
| Depreciation | **158,995** | 118,309 |
| | **5,884,461** | 5,070,999 |
| **Finance** | | |
| Bank interest paid | **3,845** | 4,172 |
| **Total Overheads** | **5,888,306** | 5,075,171 |

## Tiglin Challenge

### 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 | **6** | 123 |