

**Company Registration Number: 100175**  
**Charity Registered Number (CHY): CHY 6846**  
**Registered Charity Number (RCN): 20013622**

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**THE INSTITUTE OF ACCOUNTING TECHNICIANS IN IRELAND CLG**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**THE INSTITUTE OF ACCOUNTING TECHNICIANS IN IRELAND CLG**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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<b>Directors</b>	Dr. Charles Larkin David Duffy Emer Quinn Teresa Campbell Heather Briers Jennifer Morgan Marie O'Hagan Paul Phelan Bernard Delany (appointed 29 January 2025) Eoin Brannigan (appointed 10 June 2025) Tom Murray (appointed 7 October 2025) Shane McAleer (appointed 7 October 2025) Dargan FitzGerald (resigned 10 June 2025) Sinead Donovan (resigned 10 June 2025) Micheal Meegan (resigned 10 June 2025)
<b>President</b>	David Duffy
<b>Company Registration Number</b>	100175
<b>Charity Registered Number (CHY)</b>	CHY6846
<b>Registered Charity Number (RCN)</b>	20013622
<b>Principal Office</b>	47-49 Pearse Street Dublin 2 Dublin
<b>Company Secretary</b>	Cáit Carmody (appointed 25 February 2026)  Dr. Charles Larkin (appointed 10 June 2025)/(resigned 25 February 2026 )  Dargan FitzGerald (resigned 10 June 2025)
<b>Independent Auditors</b>	RBK Business Advisers  Chartered Accountants & Statutory Audit Firm RBK House Irishtown Athlone Westmeath

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THE INSTITUTE OF ACCOUNTING TECHNICIANS IN IRELAND CLG

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS  
(CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025

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**Bankers**

Bank of Ireland  
Ballsbridge  
Dublin 2  
D04 X 738

Permanent TSB  
56-59 St. Stephen's Green  
Dublin 2

**Solicitors**

Matheson  
70 Sir John Rogerson's Quay  
Dublin 2

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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The Directors present their annual report together with the audited financial statements of Company for the 1 January 2025 to 31 December 2025. The annual report serves the purposes of a Directors' report under Company law. The Directors confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**Objectives and activities**

**About Accounting Technicians Ireland**

Accounting Technicians Ireland (ATI) is the leading professional body for Accounting Technicians and Technologists across the island of Ireland. ATI exists for the development, guidance and representation of our members as specialists par excellence in the arena of accounting, business and finance.

We achieve this through innovative education, our advocacy of the Accounting Technician and Technologist qualifications, the building of tactical relationships, and the steadfast support of our members throughout their careers. In doing so, we empower our members to reach the highest levels of excellence and professionalism.

**a. Our mission**

To deliver innovative professional Accounting Technician and Technologist education, and to represent and advocate for a developing Accounting Technician and Technologist community.

**b. Our vision**

To be the clear leader in the provision of innovative professional Accounting Technician and Technologist education on the island of Ireland that addresses the challenges of the future, builds a more diverse and active member community, and provides visible pathways for those who wish to progress.

**c. Our values**

We strive to create a culture of openness and belonging which is inclusive and representative of the diverse needs of our members, students and wider stakeholders through Accessibility. We embrace change and curiosity in our strategy, processes, and team behaviours so that we can improve, solve problems and be ready for new opportunities as an Agile organisation. We exercise collaborative working, relying on the strengths of our wider community and partners to thrive and evolve together. Through Courage we welcome new ideas and question assumptions enabling us to champion success, have the freedom to take risks and to think big. We never stop learning and continuously look at how we can do better so that we can support the professional development of our members and students now and in the future, a life-long caring service ensuring we are relevant.

**d. Principal activities and objectives**

**Accounting Technician education**

Our industry recognised qualifications provide a direct route for those seeking to enter and progress in careers within the financial and accountancy sector. With an emphasis on flexible study options, provided through close partnerships with further education colleges in both the Republic of Ireland and Northern Ireland, in addition to our dynamic online programme and national Apprenticeship programme, we continue to secure our position as the leading body for Accounting Technician education in Ireland.

DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025

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**Objectives and activities (continued)**

**e. Certificate and Diploma programmes**

The ATI Level 4 Certificate for Accounting Technicians (Qualification number 603/5747/2) provides learners with a key foundation in accounting and business following one year of study and enables progression to the Diploma.

The ATI Level 5 Diploma for Accounting Technicians (Qualification number 603/5748/4) is attained following two years study and work-based learning. It is one of two professional Accounting Technician qualifications we offer and graduation from the Diploma confers Full Membership of ATI.

Both qualifications are accredited by the Council for the Curriculum, Examinations & Assessment (CCEA) in Northern Ireland.

**f. Advanced Certificate Programme**

We deliver the national Apprenticeship programme on behalf of the Accounting Technician Apprenticeship Consortium. Apprentices are awarded a Level 6 Advanced Certificate in Accounting following successful completion of a two-year work based education training programme. The Certificate is awarded by Quality and Qualification Ireland (QQI), the national agency in the Republic of Ireland responsible for qualification and quality assurance in further education and training.

The Consortium is composed of: a community of practice; representatives from industry; public sector employers; and learning providers. It is tasked with overseeing the strategic direction of the programme and creating a sustained demand for Apprenticeship. Funding is provided by SOLAS the state agency for Further Education and Training for the administration, oversight, and ongoing quality assurance of the programme.

**Community of practice**

Our community of students and members is central to our mission and sustainability. Full membership is conferred on graduates of the Level 5 Diploma for Accounting Technicians and Level 6 Advanced Certificate in Accounting, who join an active 10,000+ strong member and student network. Advancing the profession is key to the membership function, and we deliver continuous professional development to further cultivate the professional excellence and expertise of our members.

The National Apprenticeship Programme in Accounting Technology is delivered under the stewardship of the Accounting Technologist Apprenticeship Consortium. This programme provides a structured pathway through which apprentices attain a Level 8 Bachelor of Science (Honours) in Accounting Technology in the Republic of Ireland and a Level 6 Bachelor of Science (Honours) in Accounting Technology in Northern Ireland, in addition to the professional designation of Certified Accounting Technologist (CIATI). These awards are conferred following the successful completion of an intensive two-year programme that integrates academic study with practical, employment-based training. The qualification is formally validated by Quality and Qualifications Ireland (QQI) in the Republic of Ireland and Open University in Northern Ireland.

**g. BSc. In Accounting Technology Programme**

The Accounting Technologist Apprenticeship programme is delivered under the stewardship of the industry led Accounting Technologist Apprenticeship Consortium Steering Group (CSG). The programme provides a structured pathway through which apprentices attain a Level 8/6 Bachelor of Science (Hons) in Accounting Technology in ROI & NI, which leads to the professional award of Certified Accounting Technologist C.I.A.T.I. These degrees are awarded by academic partners Technological University of the Shannon in ROI and Open University Ireland and Northern Ireland in NI.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**Objectives and activities (continued)**

Financial support of these apprenticeships is provided by the Higher Education Authority (HEA) in ROI and the Department for the Economy Northern Ireland.

Ongoing advancement of the Certified Accounting Technologist profession is a central priority, supported through a comprehensive programme of continuous professional development designed to foster lifelong learning among members.

**h. Governance**

ATI is a company limited by guarantee with charitable status. As such the Company is one which does not have a share capital and which has the liability of its members limited, that is to say a Company limited by guarantee registered under Part 18 of the Companies Act 2014. ATI is governed by its Constitution and Board of Directors. An AGM is held each year.

In compliance with Financial Reporting Standard 102, the Company as a registered Charity and public benefit entity has adopted the Statement of Recommended Practices (SORP): Accounting and Reporting by Charities 2015, as issued by the Charities Commission.

As a registered Charity Accounting Technicians Ireland complies with the Charities Regulator's Charities Governance Code.

The Board of Directors has responsibility for oversight and strategy of the Institute, and the day to day running is led by the Chief Operations Officer with support from a committed leadership team and staff.

The Board is supported by the following Board and Committees:

- Education Board
- Finance Committee
- Audit & Risk Committee
- Remuneration Committee
- Member Services Committee

**i. Measuring success**

The COO provides a comprehensive update on the achievements of the annual and strategic plans to the Board. All employees have one to one weekly meetings with their line manager to monitor progress and support staff development and achievement of the Business plan for 2025. The Leadership team continue to escalate any issues that may impact on delivering of Strategy 2030 during their weekly meetings. Additionally, we deliver regular high quality reporting to our Accounting Technician Apprenticeship funder, SOLAS, the State agency for Further Education and Training and to the Accounting Technologist funder, Higher Education Authority .

**Achievements and performance**

2025 was the first year of Strategy 2030 – 'Advancing Accounting'. During 2025, the Institute kept our Vision and Mission centre-stage by amplifying our brand to secure a greater market share providing exciting new lifelong learning pathways and growing Accountancy as a career. Strategy 2030 focuses on three priorities: Sustainable Careers in Accounting; Advancing Our Accounting Community and The First Choice for Employers, with the three Strategic Enablers: Financial Health; Technological Resilience and Organisational Governance & Management.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**Objectives and activities (continued)**

The work undertaken in 2025 underpinning Strategy 2030 include:

- Development of Business Plan 2025
- Roll out of ATI's new Brand and website
- Trademarking of the Accounting Technologist and Certified Accounting Technologist
- The launch of the first all-island Apprenticeship with the Accounting Technologist Apprenticeship
- Approval for the IT upgrade to overhaul the CRM

**a. Enabler 1. To enable sustainable financial health**

**Strategy 2030 targets**

- Achieve sustainable financial growth through diversified income streams, including student registrations, member subscriptions, and new corporate membership revenue.
- Eliminate operational deficits and return to profitability from 2026 onward through disciplined cost management and increased programme enrolments.
- Grow core revenues steadily year on year, supported by higher Technologist and Technician student numbers and expanded lifelong learning offerings.
- Secure long-term funding and employer partnerships to underpin apprenticeship pathways and ensure predictable income.

**2025 Performance in this area**

ATI's financial performance in 2025 demonstrated strong discipline, improved operational control and meaningful progress toward the long-term sustainability goals outlined in Strategy 2030. The Institute completed the year with an improved net position at a deficit of €30,927, out performing the Budget target of a deficit of €95,325. Income secured of €1,027,831 SOLAS funding for the Accounting Technician Apprenticeship for 2025 in addition to €144,000 HEA funding for the first pilot cohort of the Accounting Technologist Apprenticeship speaking to the confidence in both programmes across the sector. ATI achieved growth in Technologist student numbers at 45 students (16 in 2024), positioning ATI for future revenue expansion aligned with Strategy 2030 growth forecasts. While Technician student numbers decreased to 2,127 (2,307 in 2024), overall student income aligns with diversification goals through increased Technologist registrations.

Membership performance also strengthened ATI's financial health, with 444 new admissions representing a 1% year on year increase and helping to raise total membership to 5,097, a 2% rise compared to 2024. This growth supported subscription income stability and validated ATI's community building efforts under Strategy 2030.

**b. Enabler 2. Technological Resilience**

**Strategy 2030 targets**

- Build a future ready, scalable, integrated IT ecosystem enabling digital learning, automation, improved data quality, and enhanced user experiences.
- Replace legacy systems with secure CRM/Education systems that support multi product offerings, seamless student/member journeys, and efficient workflows.
- Strengthen cybersecurity and ensure ATI's technology supports organisational growth, lifelong learning employer interaction, and reporting needs
- Deliver IT solutions to modernise all operational systems, reduce manual processes, and embed AI enabled efficiencies.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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(continued)

**2025 Performance in this area**

In 2025, ATI made substantial progress in strengthening its digital and technological foundations, laying the groundwork for the multi-year digital transformation. A comprehensive feasibility study and business requirements analysis was completed, enabling the selection of Salesforce and Canvas as ATI's future CRM and education platforms. Investment for this transformational work was secured, signalling organisational commitment to scalable systems, automation, and improved user experience for students, members and employers. ATI also advanced its digital delivery capability through the successful administration of Accounting Technologist online examinations via Cirrus, demonstrating operational readiness for hybrid and online learning at scale.

Simultaneously, ATI undertook significant work to future-proof its programme offerings: the Technician qualification suite were fully redesigned, with planned roll out from September 2026. The new ATI brand and website were delivered during the year, creating a modern, digital-first identity aligned with Strategy 2030's goals around accessibility, connection, and community engagement. Technological resilience was further supported by a complete organisation-wide hardware refresh through a sustainable three-year lease arrangement, ensuring staff had reliable, high-performance equipment. Together, these achievements position ATI strongly for the system migrations and automation initiatives scheduled across the Strategy 2030 period.

**c. Enabler 3. Organisational Governance & Management**

**Performance in this area**

**Strategy 2030 targets**

- Strengthen governance structures to ensure transparent decision making, accountability, and strong oversight of financial, operational, and strategic outcomes.
- Align organisational structure and capacity to the demands of Strategy 2030, ensuring the right expertise and resourcing across teams.
- Build a culture that embraces agility, continuous improvement, and value driven delivery for students, members, employers, and partners.
- Enhance stakeholder engagement with employers, government bodies, funders, and education partners to support community advancement and new pathways.

**2025 Performance in this area**

Strong organisational governance and effective management shaped ATI's progress in 2025, establishing the structures and capability required to deliver on the ambitions of Strategy 2030. The organisation's new five-year strategy was designed, authored and approved early in the year, followed shortly by the approval of Business Plan 2025, marking the successful operational start of the new strategic cycle. Talent and resourcing also improved, with six vacancies filled by year-end. These additions strengthened ATI's leadership, delivery capacity and long-term readiness for the growing demands of its expanding programmes and stakeholder relationships.

Operational culture and collaboration also evolved significantly through the structured use of the ATI Hub, where twice-monthly team days provided space for planning, training and cross-team project work. A four-

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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(continued)

week induction structure was introduced for new staff, supporting better onboarding and embedding ATI values and processes. Externally, ATI's governance and identity were further enhanced by the successful launch of the new brand and the landmark all-island Accounting Technologist Apprenticeship, endorsed by government leaders in Ireland and Northern Ireland. This achievement highlighted ATI's leadership role in cross-border skills and talent development. The year also saw 423 graduates and 20 Fellows conferred, strengthening professional standing across the community. ATI continued to build influence through contributions to policy, skills and workforce development initiatives, and advanced formal recognition of its new professional identity through the successful progression of UK and EU trademark registrations for "Certified Accounting Technologist" and "Accounting Technologist." Collectively, these achievements strengthened ATI's governance, identity, and organisational resilience, fully consistent with Strategy 2030's expectations.

**How will we continue to deliver on these goals?**

As we accelerate work on the ambitious strategic goals of Strategy 2030, the Institute will continue to build on organisational capacity within the following areas:

- Our people and teams
- Our technology and processes
- Our governance and financials

**Our people and teams**

To support delivery of Strategy 2030 and Business Plan 2025, organisational design has been reviewed and altered to align with KPIs. A recruitment drive took place during the year, resulting in 6 successful placements, one of which was the Director of Education in July 2025.

**Our technology and processes**

A full hardware refresh has enabled the team to utilise better equipment to alleviate slow response times during the usual working week. The new leasing arrangements allow ATI to have better cashflow for the purchase of new devices. The introduction of new cybersecurity product Darktrace has meant a significant reduction in numbers of spam emails reaching inboxes and increased our security posture against spear phishing and spoofed emails. This allows staff to allocate a better use of time.

The website was redesigned and launched in Q3 which gave ATI a foundation to build out consistent communications, refresh branding, improve lead capturing and enhance security. The automation of further chokepoints needs a systems overhaul to maximise efficiency, in line with Strategy 2030. It has been a year of assessing and configuring potential solutions and software solutions that can enable ATI to ensure firm foundations and sustainability going forward and systems that can deliver flexibility.

New systems include LMS migration which will centralise learning for both students and members, streamline business objectives and establish a more commercially focussed approach.

**Our governance and financials**

ATI remains committed to achieving results, with a focus on prioritising resources to meet strategic goals, as demonstrated through regular reporting to its Board and Committees.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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(continued)

**Financial review**

The financial results for the year are set out in the Consolidated Statement of Financial Activities on page 18.

**Income**

Total income for the year is €4,357,967 was up 2.65% from 2024 at €4,245,655. €1,027,831 relates to funding from SOLAS for the Apprenticeship Coordination & Collaborating Provider provision, up from 2024 at €1,024,228.

**Expenditure**

Total expenditure for the year is €4,388,894 down by 0.5% on 2024 at €4,368,934. €1,027,831 relates to the apprenticeship programme, down from €1,034,289 in 2024.

**Financial position**

At year end ATI the net current asset position is €1,957,374 (2024: €1,934,387). Current assets stand at €3,094,613 (2024: €3,260,654). Cash at bank is €2,529,311. Current liabilities €1,137,239 of which €820,880 is Deferred income for activities in 2025/2026 academic year. The Defined pension continues as an asset for 2025. ATI operates without any loans or overdrafts.

**Reserves policy**

The purpose of the Reserve policy for ATI is to ensure financial stability to implement programmes, projects, and ongoing operations to achieve the mission of the organisation.

The reserves of Accounting Technicians Ireland shall be applied solely towards the promotion of its main objects as set forth in its constitution. No portion of ATI's reserves shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to members of the Institute.

**Unrestricted Reserves**

The Board of Directors/Trustees have established a target minimum operating reserves which is equal to 50% of the average annual operating costs. The calculation of operating costs includes all recurring, predictable expenses such as lecturer fees, production fees, salaries, technology platforms, general expense and ongoing professional fees. Depreciation and non-cash expenses are not included in the calculation. This will facilitate the protection of the enrolled learners/students. The balance of the general unrestricted reserves may be used in the furtherance of the objectives of the Institute. The delivery of the current Strategy 2030 in the area of enhanced technology will be funded by these reserves.

**Designated Reserves**

Designated reserves represent funds received for a specific purpose or project specified by the funding organisation. Funds cannot be used for any other activity.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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(continued)

**Governance and management structure**

The Institute of Accounting Technicians in Ireland trading name ATI is a company limited by guarantee (CLG), with charitable status, governed by a Board of Directors/Trustees. The company does not have share capital, and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required, but not exceeding €1.

**Governance and management**

The Board of Directors/Trustees is made up of twelve members.

**Principal risks and uncertainties**

**Strategic**

The pace of change in the wider environment in which are students, members and the overall accounting profession operates is accelerating. This is increasing the risk of competition for a limited pool of students. Programmes which may attract members are also a risk to retention. Implementation of the strategic goal to deliver a technologically enhance offering will be critical for sustainability and long-term growth.

**Operational**

The continued delivery of our programmes for members and students needs to be consistent and quality driven. Reviewing the operating model to ensure effective processes and procedures are in places is being delivered through our IT platforms where appropriate system controls and access are created including 2 Factor authentication. Financial performance is regularly reviewed, and controls are in place to avoid exposure to cyber risk. Forecasting with real time updates are reviewed monthly across the Leadership team.

**Regulatory**

ATI complies with the requirements of a wide range of regulatory bodies including Quality and Qualification Ireland (QQI), Council for the Curriculum, Examinations and Assessment (CCEA) SOLAS, International Federation of Accountants (IFAC), International Organisation for Standardisation (ISO), Higher Education Authority (HEA) as well as applicable legislation under Charities SORP, Charities Governance Code, and GDPR. Failure to comply could result in penalties and reputational harm and damage. Annual audits by external individuals are carried out to mitigate these risks.

**People and culture**

The continued success of organisation is dependent on having the correct staff resources in place to carry out the day-to-day operations. We are also committed to ensuring the resources are available to the teams to deliver Strategy 2030. The staff-led wellness programme addresses cooperation and collaboration across the business as well as social interaction with colleagues.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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(continued)

**Environment**

“ATI Ways of Working” policy is a remote first one with administrative work being transacted from home. Monthly all staff days seeing all staff onsite at the ATI Hub to allow for planning and departmental meetings.

**Results**

The surplus for the year, after taxation, amounted to €18,250 (2024: Deficit €100,354).

**d. Directors**

The Directors who served during the year were:

Dr. Charles Larkin  
David Duffy  
Emer Quinn  
Teresa Campbell  
Heather Briers  
Jennifer Morgan  
Marie O’Hagan  
Paul Phelan  
Bernard Delany (appointed 29 January 2025)  
Eóin Brannigan (appointed 10 June 2025)  
Tom Murray (appointed 7 October 2025)  
Shane McAleer (appointed 7 October 2025)  
Dargan FitzGerald (resigned 10 June 2025)  
Sinead Donovan (resigned 10 June 2025)  
Michéal Meegan (resigned 10 June 2025)

**Company secretary**

Cáit Carmody

The current Directors and Secretary do not hold any beneficial interest in the Company.

**Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at 47-49 Pearse Street, Dublin 2.

**Post balance sheet events**

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

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**Disclosure of information to auditors**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Auditors**

The auditors, RBK Business Advisers, continue in office in accordance with section 383(2) of the Companies Act 2014. The designated Directors will propose a motion reappointing the auditors at a meeting of the Directors.

Approved by order of the members of the Board of Directors and signed on their behalf by:



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**Dr. Charles Larkin**  
(Trustee)

28/04/2026



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**David Duffy**  
(Trustee)

28/04/2026

STATEMENT OF DIRECTORS' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 DECEMBER 2025

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The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Irish Company law requires the Directors to prepare financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with Companies Act 2014 and the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

Under Company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charitable company, as to the financial position of the charitable company at year end and profit or loss for the financial year end and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- 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 charitable company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure the financial statements and Director's report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Directors and signed on its behalf by:

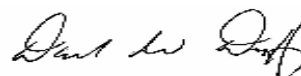


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**Dr. Charles Larkin**

(Trustee)

Date: 28/04/2026



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**David Duffy**

(Trustee)

28/04/2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSTITUTE OF ACCOUNTING  
TECHNICIANS IN IRELAND CLG

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### Opinion

We have audited the financial statements of The Institute of Accounting Technicians in Ireland CLG (the 'Company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the Company affairs as at 31 December 2025.
- have been properly prepared in accordance with Financial reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and the requirement of Charity SORP; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSTITUTE OF ACCOUNTING  
TECHNICIANS IN IRELAND CLG (CONTINUED)

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Directors are responsible for the other information contained within the Annual Report. 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**Opinion on other matters prescribed by the Companies Act 2014**

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

- In our opinion, the information given in the Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion, the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

**Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Director's Report.

The Companies Act 2014 requires us to report to you, if in our opinion, the disclosures of directors remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Responsibilities of Directors**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSTITUTE OF ACCOUNTING  
TECHNICIANS IN IRELAND CLG (CONTINUED)

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**Auditors' 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 Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional 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 of 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 Auditors' 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 Auditors' 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSTITUTE OF ACCOUNTING  
TECHNICIANS IN IRELAND CLG (CONTINUED)

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**Use of our report**

This 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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

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**Michelle O' Donoghue**  
for and on behalf of  
RBK Business Advisers  
Chartered Accountants & Statutory Audit Firm  
RBK House  
Irishtown  
Athlone  
Westmeath

Date:

**THE INSTITUTE OF ACCOUNTING TECHNICIANS IN IRELAND CLG**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	Restricted funds 2025 €	Unrestricted funds 2025 €	Total funds 2025 €	Total funds 2024 €
<b>Income from:</b>					
Government grants	4	1,027,831	-	1,027,831	1,024,228
Charitable activities	5	-	3,294,966	3,294,966	3,186,580
Investments	6	-	35,170	35,170	34,847
<b>Total income</b>		<b>1,027,831</b>	<b>3,330,136</b>	<b>4,357,967</b>	<b>4,245,655</b>
<b>Expenditure on:</b>					
Charitable activities	7	1,027,831	3,328,845	4,356,676	4,341,610
Governance	9	-	32,218	32,218	27,324
<b>Total expenditure</b>		<b>1,027,831</b>	<b>3,361,063</b>	<b>4,388,894</b>	<b>4,368,934</b>
<b>Net expenditure before net gains on investments</b>		-	<b>(30,927)</b>	<b>(30,927)</b>	<b>(123,279)</b>
Actuarial gains on defined pension scheme	25	-	44,126	44,126	12,986
<b>Net movement in funds before other recognised gains/(losses)</b>		-	<b>13,199</b>	<b>13,199</b>	<b>(110,293)</b>
<b>Other recognised gains/(losses):</b>					
Gains on financial assets	15	-	5,051	5,051	9,939
<b>Net movement in funds</b>		-	<b>18,250</b>	<b>18,250</b>	<b>(100,354)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	2,511,189	2,511,189	2,611,543
Net movement in funds		-	18,250	18,250	(100,354)
<b>Total funds carried forward</b>		-	<b>2,529,439</b>	<b>2,529,439</b>	<b>2,511,189</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 45 form part of these financial statements.

**THE INSTITUTE OF ACCOUNTING TECHNICIANS IN IRELAND CLG**

**BALANCE SHEET  
AS AT 31 DECEMBER 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Intangible assets	13	36,247	30,337
Tangible assets	14	171,095	226,931
Investments	15	170,341	165,290
		<u>377,683</u>	<u>422,558</u>
<b>Current assets</b>			
Debtors	16	565,302	622,008
Cash at bank and in hand	22	2,529,311	2,638,646
		<u>3,094,613</u>	<u>3,260,654</u>
Creditors: amounts falling due within one year	17	(1,137,239)	(1,317,267)
		<u>1,957,374</u>	<u>1,943,387</u>
<b>Total assets less current liabilities</b>		<u>2,335,057</u>	<u>2,365,945</u>
Defined benefit pension scheme asset	25	194,382	145,244
<b>Total net assets</b>		<u><u>2,529,439</u></u>	<u><u>2,511,189</u></u>
<b>Charity funds</b>			
Restricted funds	20	-	-
Unrestricted funds	20	2,529,439	2,511,189
<b>Total funds</b>		<u><u>2,529,439</u></u>	<u><u>2,511,189</u></u>

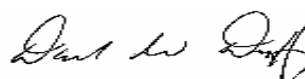
The financial statements were approved and authorised for issue by the Directors on and signed on their behalf by:



**Dr. Charles Larkin**  
(Trustee)

28/04/2026

The notes on pages 21 to 45 form part of these financial statements.



**David Duffy**  
(Trustee)

28/04/2026

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	21	<b>(20,098)</b>	63,579
<b>Cash flows from investing activities</b>			
Purchase of assets	13,14	<b>(89,237)</b>	(43,667)
<b>Net cash used in investing activities</b>		<b>(89,237)</b>	<b>(43,667)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(109,335)</b>	<b>19,912</b>
Cash and cash equivalents at the beginning of the year		<b>2,638,646</b>	2,618,734
<b>Cash and cash equivalents at the end of the year</b>	22	<b>2,529,311</b>	2,638,646

The notes on pages 21 to 45 form part of these financial statements

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

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**1. General information**

These financial statements comprising the Statement of Financial Activities, the Balance sheet, the Statement of Cashflows and the related notes constitute the individual financial statements of The Institute of Accounting Technicians In Ireland Company Limited by Guarantee for the financial year ended 31 December 2025.

The Institute of Accounting Technicians In Ireland Company Limited by Guarantee is a not-for-profit organisation incorporated in the Republic of Ireland. The registered office and its principal place is 47 - 49 Pearse Street, Dublin 2 and its company registration number is CHY6846.

The nature of the charitable company's operations and its principal activities are set out in the Directors report.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Institute of Accounting Technicians in Ireland CLG meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis which assumes that the organisation will continue in operation for the foreseeable future.

The Directors have prepared annual budgets and cash flows to assist in financial planning matters for the organisation. These budgets demonstrate that the organisation will have sufficient resources to continue in operation for a period of at least 12 months from the date of approval of these financial statements and to continue to have the ability to discharge its obligations as they fall due.

Based on the above factors, the Directors are satisfied and confident that the entity has the ability to continue as a going concern and that the going concern basis of preparation of the financial statements is appropriate. The financial statements do not contain any adjustments that may be necessary should the going concern basis of preparation be inappropriate.

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

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Annual subscription income is recognised on a straight line basis over the financial year it relates to. Income from admission, registration and examinations is recognised in the financial year of relevant admission, registration or examination. Course income is recognised in the financial year of the relevant course. Manuals income is recognised on dispatch.

To the extent that income is received in advance, it is deferred and recognised in the relevant financial year for which the services for these subscriptions or fees are given. Income in advance includes subscriptions, education and course fees.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include Human Resources, Finance, Information Technology, Facilities and Governance costs. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in notes 8.

**2.5 Grants**

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

**2.6 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

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

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2. Accounting policies (continued)

2.7 Foreign currency translation

**Functional and presentation currency**

The Company's functional and presentational currency is Euro.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end, foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate when fair value was determined.

2.8 Intangible assets and amortisation

Intangible assets costing €NIL or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Branding asset	- 20 %
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2.9 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

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2. Accounting policies (continued)

2.9 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
Computer equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2.13 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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

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2. Accounting policies (continued)

**2.14 Financial instruments**

The Company only has basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.15 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

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

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2. Accounting policies (continued)

2.16 Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**Defined benefit pension plan**

The Company operates a defined benefit plan for certain employees. A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including but not limited to age, length of service and remuneration. A defined benefit plan is a pension plan that is not a defined contribution plan.

The liability recognised in the Statement of Financial Position in respect of the defined benefit plan is the present value of the defined benefit obligation at the end of the reporting date less the fair value of plan assets at the reporting date (if any) out of which the obligations are to be settled.

The defined benefit obligation is calculated using the projected unit credit method. Annually the Company engages independent actuaries to calculate the obligation. The present value is determined by discounting the estimated future payments using market yields on high quality corporate bonds that are denominated in Euros and that have terms approximating to the estimated period of the future payments ('discount rate').

The fair value of plan assets is measured in accordance with the FRS 102 fair value hierarchy and in accordance with the Company's policy for similarly held assets. This includes the use of appropriate valuation techniques.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as 'Embrasure of net defined benefit liability'.

The cost of the defined benefit plan, recognised in profit or loss as employee costs, except where included in the cost of an asset, comprises:

- a) the increase in net pension benefit liability arising from employee service during the period; and
- b) the cost of plan introductions, benefit changes, curtailments and settlements.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised in profit or loss as a 'finance expense'.

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

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2. Accounting policies (continued)

2.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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

3. **Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Directors makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

**Retirement benefit asset and obligation**

The retirement benefit asset and obligation has been calculated by the scheme's actuary using key assumptions, which are detailed in note 23, as provided by the pension advisers. The assumptions used include the discount rate, future inflation and other assumptions. Any changes in these assumptions will affect the carrying amount of the pension asset and obligation. The discount rate is used to determine the present value of estimated future cash outflows expected to be required to settle the pension obligations. In determining the appropriate discount rate, consideration has been given to interest rates of high-quality corporate bonds denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related pension obligation. Other key assumptions for pension obligations are based in part on current market conditions. Additional information is disclosed in note 23.

Income from subscriptions, admissions, registration and examinations are recognised in the financial year of the subscription, admission, registration or examination. Income received in advance is deferred and recognised in the relevant financial year. Judgement is used to determine the extent that income received in advance is deferred based on the timing of the receipt and the relevant financial year to which it relates.

4. **Government grants**

	<b>Restricted funds 2025 €</b>	<b>Total funds 2025 €</b>	<i>Total funds 2024 €</i>
Charitable activities	1,027,831	<b>1,027,831</b>	<i>1,024,228</i>

Performance related grants made by Solas to fund the delivery of the Apprenticeship program. The amount of such grants received in the year amounted to €1,027,831 (2024: €1,024,228).

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

	Restricted funds	Total funds	<i>Total funds</i>
	2025 €	2025 €	2024 €
Solas Co-Ordination Provider	673,481	<b>673,481</b>	655,637
Solas Apprenticeship Collaborator	202,650	<b>202,650</b>	206,650
Solas Apprenticeship Consortium	151,700	<b>151,700</b>	161,941
<b>Total 2025</b>	<u>1,027,831</u>	<u><b>1,027,831</b></u>	<u>1,024,228</u>
<i>Total 2024</i>	<u>1,024,228</u>	<u>1,024,228</u>	

\*Performance conditions; As outlined in a service level agreement.

All grants and income from the government where the performance conditions were attached were classified within income in the statement of financial activity. Total grants where performance conditions were imposed were €1,027,831 (2024: €1,024,228). Where the grants have no performance conditions they were classified within income. The total amount of government grants receivable in the year which no performance conditions were attached was €Nil (2024: € Nil). Cash balance due at year end was €NIL (2024: €180). The total amount of restricted income from grants in the year was €1,027,831 (2024: 1,024,228).

**THE INSTITUTE OF ACCOUNTING TECHNICIANS IN IRELAND CLG**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

In accordance with 'SOLAS Funding Terms Conditions' dated 1 January 2025 and in full compliance with DPER Circular 13/2014:

Agency	Solas
Grant Programme	Consortia-led Accounting Technician Apprenticeship Programme
Purpose of the Grant	To fund three departments: Solas Co-Ordination Provider Solas Apprenticeship Collaborator Solas Apprenticeship Consortium
Term	1st January to 31st December 2025
Total Grant	€1,027,831
Received in the financial year	€1,027,831
Expenditure in the financial year	€1,027,831
Fund deferred or due at financial year end	€Nil deferred
Cash Balance at year end	€Nil

**5. Income from charitable activities**

	<b>Unrestricted Fund 2025 €</b>	<b>Total funds 2025 €</b>	<i>Total funds 2024 €</i>
Members' fee income	703,578	<b>703,578</b>	688,494
Members' education income	17,756	<b>17,756</b>	24,938
Student education income	671,349	<b>671,349</b>	671,679
Assessment fees	849,546	<b>849,546</b>	696,313
Textbooks	520,666	<b>520,666</b>	526,932
Sundry receipts	52,197	<b>52,197</b>	109,065
Student fee income	479,874	<b>479,874</b>	469,159
<b>Total 2025</b>	3,294,966	<b>3,294,966</b>	3,186,580

**THE INSTITUTE OF ACCOUNTING TECHNICIANS IN IRELAND CLG**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**6. Investment income**

	<b>Unrestricted funds 2025 €</b>	<b>Total funds 2025 €</b>	<i>Total funds 2024 €</i>
Other interest receivable and similar income	35,170	<b>35,170</b>	34,847
<i>Total 2024</i>	<u>34,847</u>	<u>34,847</u>	

**7. Analysis of expenditure on charitable activities**

	<b>Restricted funds 2025 €</b>	<b>Unrestricted funds 2025 €</b>	<b>Total funds 2025 €</b>	<i>Total funds 2024 €</i>
Textbooks cost	-	119,408	<b>119,408</b>	108,018
Student education cost	-	370,643	<b>370,643</b>	370,200
Assessment costs	-	405,416	<b>405,416</b>	398,253
Support costs (see note 8)	-	685,135	<b>685,135</b>	752,195
Apprenticeship cost	-	96,467	<b>96,467</b>	53,661
Members service cost	-	61,792	<b>61,792</b>	52,602
Collaborating provider	202,650	-	<b>202,650</b>	206,650
Staff salaries	-	838,139	<b>838,139</b>	826,509
Lead agency	673,481	-	<b>673,481</b>	665,878
Marketing costs	-	66,736	<b>66,736</b>	76,945
Consortium	151,700	-	<b>151,700</b>	151,700
Administrative expenses	-	164,960	<b>164,960</b>	162,148
Gain / (Loss) on foreign exchange	-	8,700	<b>8,700</b>	(6,389)
Professional and consultancy cost	-	148,914	<b>148,914</b>	102,386
Employers PRSI	-	191,871	<b>191,871</b>	194,726
Staff pension costs	-	102,981	<b>102,981</b>	115,383
Members education costs	-	39,942	<b>39,942</b>	99,701
Compliance costs	-	27,741	<b>27,741</b>	11,044
<b>Total 2025</b>	<u>1,027,831</u>	<u>3,328,845</u>	<u><b>4,356,676</b></u>	<u>4,341,610</u>
<i>Total 2024</i>	<u>1,034,289</u>	<u>3,307,321</u>	<u>4,341,610</u>	

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

8. Support Costs

	Unrestricted funds 2025 €	Total funds 2025 €	Total funds 2024 €
Staff and related costs	29,405	<b>29,405</b>	80,845
Accommodation and office rent	166,580	<b>166,580</b>	168,582
IT costs	235,213	<b>235,213</b>	261,728
Facilities	60,909	<b>60,909</b>	38,379
Finance	53,865	<b>53,865</b>	59,720
Depreciation	139,163	<b>139,163</b>	142,941
<b>Total 2025</b>	<u>685,135</u>	<u><b>685,135</b></u>	<u>752,195</u>
<i>Total 2024</i>	<u>752,195</u>	<u>752,195</u>	

Support cost relate to the costs of personnel and associated overheads of the Chief Operations Officer, finance, human resources, facilities and IT. Also included are the governance costs of the external annual audit and board meeting costs. Costs are allocated across charitable activities and funds generating activities to fairly represent the cost of delivering those activities. Allocations are based on the number and cost of direct and indirect staff involved.

9. Analysis of governance expenditure

	Unrestricted funds 2025 €	Total funds 2025 €	Total funds 2024 €
Board Expenses	15,718	<b>15,718</b>	10,824
Auditors Remuneration	16,500	<b>16,500</b>	16,500
<b>Total 2025</b>	<u>32,218</u>	<u><b>32,218</b></u>	<u>27,324</u>
<i>Total 2024</i>	<u>27,324</u>	<u>27,324</u>	

In 2025, of the total governance expenditure costs, €Nil was to restricted funds and €32,218 was to unrestricted funds.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**10. Auditors' remuneration**

	<b>2025</b>	<b>2024</b>
	€	€
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>16,500</b>	<b>16,500</b>

**11. Employees**

	<b>2025</b>	<b>2024</b>
	€	€
Wages and salaries	<b>1,585,033</b>	<b>1,631,545</b>
Social insurance costs	<b>191,871</b>	<b>194,726</b>
Cost of defined contribution scheme	<b>102,981</b>	<b>115,583</b>
	<b>1,879,885</b>	<b>1,941,854</b>

The average number of persons employed by the Company during the year was as follows:

	<b>2025</b>	<b>2024</b>
	No.	No.
Staff	<b>29</b>	<b>30</b>

The average headcount expressed:

	<b>2025</b>	<b>2024</b>
	No.	No.
Management	<b>3</b>	<b>3</b>
Administration	<b>26</b>	<b>27</b>
	<b>29</b>	<b>30</b>

The financial circumstances of Chartered Accountants Ireland's pension scheme, in which the Institute of Accounting Technicians in Ireland CLG is a participating employer, covering its eligible employees. The information required to be given to comply with FRS 102 is set out in note 24 and is based on the latest full actuarial valuation by the actuary for 31 December 2025.

8 employees earned remuneration (salaries and any benefits in kind, excluding employers pension costs) in excess of €60,000 as follows:

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

12. Employees

	2025 €	2024 €
€ 60,000 - €70,000	2	1
€ 70,001 - €80,000	1	2
€ 80,001 - €90,000	2	1
€ 90,001 - €100,000	-	-
€ 100,001 - €110,000	2	1
€ 140,001 - €150,000	1	1
	<u>8</u>	<u>6</u>

During 2025, the Chief Operations Officer in place, earned employee benefits including a salary of €136,572 and €14,869 of pension contributions.

The total employee benefits of the other key management personal (including employer PRSI and Pension) for the Company for the Financial year ended 31 December 2025 was €333,708 (2024: €325,288).

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

13. Intangible assets

	Branding asset €
<b>Cost</b>	
At 1 January 2025	33,332
Additions	14,671
At 31 December 2025	<u>48,003</u>
<b>Amortisation</b>	
At 1 January 2025	2,995
Charge for the year	8,761
At 31 December 2025	<u>11,756</u>
<b>Net book value</b>	
At 31 December 2025	<u>36,247</u>
<i>At 31 December 2024</i>	<u>30,337</u>

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

14. Tangible fixed assets

	Fixtures and fittings- Pearse Street €	Computer equipment and software €	Total €
<b>Cost or valuation</b>			
At 1 January 2025	54,453	449,293	503,746
Additions	-	74,566	74,566
At 31 December 2025	<u>54,453</u>	<u>523,859</u>	<u>578,312</u>
<b>Depreciation</b>			
At 1 January 2025	11,585	265,230	276,815
Charge for the year	10,909	119,493	130,402
At 31 December 2025	<u>22,494</u>	<u>384,723</u>	<u>407,217</u>
<b>Net book value</b>			
At 31 December 2025	<u>31,959</u>	<u>139,136</u>	<u>171,095</u>
<i>At 31 December 2024</i>	<u>42,868</u>	<u>184,063</u>	<u>226,931</u>

15. Financial assets

	Unlisted investments €
<b>Cost</b>	
At 1 January 2025	165,290
Revaluations	5,051
At 31 December 2025	<u>170,341</u>
<b>Net book value</b>	
At 31 December 2025	<u>170,341</u>
<i>At 31 December 2024</i>	<u>165,290</u>

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

15. Financial assets (continued)

Financial assets available for sale are held at fair value through profit and loss, using quoted market prices in an active market.

16. Debtors

	2025 €	2024 €
<b>Due within one year</b>		
Trade debtors	243,804	293,431
Prepayments	137,063	214,518
Technologist	184,435	114,059
	<u>565,302</u>	<u>622,008</u>

17. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	44,255	70,751
Other taxation and social security	48,173	123,501
Other creditors	2,240	1,969
Accruals and deferred income	1,042,571	1,121,046
	<u>1,137,239</u>	<u>1,317,267</u>

18. Financial instruments

	2025 €	2024 €
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>2,699,652</u>	<u>2,803,936</u>

**THE INSTITUTE OF ACCOUNTING TECHNICIANS IN IRELAND CLG**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**19. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2025 €	Income €	Expenditure €	Gains/ (Losses) €	Balance at 31 December 2025 €
General funds	2,511,189	3,330,136	(3,361,063)	49,177	2,529,439
Restricted funds	-	1,027,831	(1,027,831)	-	-
	<u>2,511,189</u>	<u>4,357,967</u>	<u>(4,388,894)</u>	<u>49,177</u>	<u>2,529,439</u>

	<i>Balance at 1 January 2024 €</i>	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	<i>Balance at 31 December 2024 €</i>
General funds	2,603,049	3,221,427	(3,334,645)	(1,567)	22,925	2,511,189
Restricted funds	8,494	1,024,228	(1,034,289)	1,567	-	-
	<u>2,611,543</u>	<u>4,245,655</u>	<u>(4,368,934)</u>	<u>-</u>	<u>22,925</u>	<u>2,511,189</u>

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 €	Total funds 2025 €
Tangible fixed assets	171,095	171,095
Intangible fixed assets	36,247	36,247
Fixed asset investments	170,341	170,341
Current assets	3,094,613	3,094,613
Creditors due within one year	(1,137,239)	(1,137,239)
Pension asset	194,382	194,382
<b>Total</b>	<u>2,529,439</u>	<u>2,529,439</u>

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

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 €</i>	<i>Total funds 2024 €</i>
Tangible fixed assets	226,931	226,931
Intangible fixed assets	30,337	30,337
Fixed asset investments	165,290	165,290
Current assets	3,260,654	3,260,654
Creditors due within one year	(1,317,267)	(1,317,267)
Pension asset	145,244	145,244
<b>Total</b>	<b>2,511,189</b>	<b>2,511,189</b>

21. Reconciliation of net movement in funds to net cash flow from operating activities

	<b>2025 €</b>	<b>2024 €</b>
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>13,199</b>	<b>(110,293)</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>130,402</b>	34,267
Amortisation charges	<b>8,761</b>	2,995
Gains on investments	<b>5,051</b>	9,939
Interest received	<b>(5,012)</b>	(4,175)
(Increase) in net pension asset	<b>(49,177)</b>	(20,328)
Decrease/(Increase) in debtors	<b>56,706</b>	(13,680)
(Decrease)/ Increase in creditors	<b>(180,028)</b>	164,854
<b>Net cash provided by/(used in) operating activities</b>	<b>(20,098)</b>	<b>63,579</b>

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

22. Cash and cash equivalents

	2025 €	2024 €
Cash in hand	2,529,311	2,638,646
<b>Total cash and cash equivalents</b>	<b>2,529,311</b>	<b>2,638,646</b>

23. Analysis of changes in net debt

	At 1 January 2025 €	Cash flows €	At 31 December 2025 €
Cash at bank and in hand	2,638,646	(109,335)	2,529,311
	<b>2,638,646</b>	<b>(109,335)</b>	<b>2,529,311</b>

24. Contingent liabilities

The Company had no contingent liabilities at the financial year end (2024: €Nil).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**25. Pension commitments**

The Company operates a defined benefit pension scheme.

Defined Benefit Scheme

**Description of pension scheme and actuarial assumptions**

The Institute of Accounting Technicians in Ireland CLG is a participating employer in Chartered Accountants Irelands' Staff Pension Scheme. The funds for the pension schemes are held separately from the employers and are administered by the respective Trustees within the trust deed and regulatory framework. The contributions are based on triennial valuations prepared by independent professionally qualified actuaries and annual examinations of the funding position subject to pension law and regulations.

As a result of substantial increased cost of maintaining the schemes, they were closed to new entrants in 2002. Defined contribution pension (DC scheme) arrangements are in place for employees joining service after 1 May 2002. Contributions to the DC scheme are charged to the profit and loss as they are incurred.

The scheme is subject to a funding proposal to the Pensions Board, with an effective date of 30 September 2009. The aim of the funding proposal is for the scheme to satisfy the minimum funding standard by 30 September 2020. The scheme is on track to eliminate the scheme deficit by the committed date. The FRS 102 valuations were carried out for each scheme by independent firms of the actuary and pension advisors, and were based on the benefit structures and employee contribution rates in place at 31 December 2025.

**Retirement benefits**

For the purpose of reporting in accordance with FRS 102, Retirement Benefits, The Institute of Accounting Technicians in Ireland CLG has been advised by its actuary. The valuation is based on the most recent actuarial valuation (January 2018) and has been updated by the actuary to December 2021 so as to comply with the requirements of FRS 102 in order to assess the liabilities of the scheme at 31 December.

**Reconciliation of present value of plan assets**

	2025	2024
	€	€
At the beginning of the year	145,274	124,946
Interest cost	5,012	4,175
Actuarial gain	44,126	12,986
Contributions	-	3,167
<b>At the end of the year</b>	<b>194,412</b>	<b>145,274</b>

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

Composition of plan assets

	2025 €	2024 €
Equities	45,871	132,371
Bonds	574,390	777,523
Alternatives	350,873	100,906
Other	6,394	2,331
<b>Total plan assets</b>	<b>977,528</b>	<b>1,013,131</b>

	2025 €	2024 €
Present value of plan assets / (liabilities)	194,413	145,274
<b>Net pension scheme asset / (liability)</b>	<b>194,413</b>	<b>145,274</b>

The amounts recognised in profit or loss are as follows:

	2025 €	2024 €
Other expenses recognised	5,012	(4,175)
<b>Total</b>	<b>5,012</b>	<b>(4,175)</b>

The amounts recognised in the statement of comprehensive income is an actuarial gain of €44,126 (2024: €12,986).

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

Reconciliation of fair value of plan assets were as follows:

	2025 €	2024 €
Opening defined benefit obligation brought forward	(867,857)	(921,251)
Actuarial gains and (losses)	70,747	39,963
Interest cost	(29,196)	(29,690)
Benefits paid	43,189	43,121
<b>Closed defined benefit obligation</b>	<b>(783,117)</b>	<b>(867,857)</b>

Reconciliation of fair value of plan assets were as follows:

	2025 €	2024 €
Opening fair value of scheme assets	1,013,131	1,046,197
Actuarial gains and (losses)	(26,621)	(26,977)
Contributions by employer	-	3,167
Actuarial losses	34,208	33,865
Benefits paid	(43,189)	(43,121)
	<b>977,529</b>	<b>1,013,131</b>

The cumulative amount of actuarial gains and losses recognised in the Statement of Comprehensive Income was €Nil (2024: Nil).

NOTES TO THE FINANCIAL STATEMENTS  
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**Pension commitments (continued)**

Principal actuarial assumptions at the Statement of Financial Position date (expressed as weighted as weighted averages):

	2025 %	2024 %
Discount rate	4	3
Future salary increases	-	-
Future pension increases	2	2
Inflation assumption	2	2
Mortality rates	-	-
- for a male aged 65 now	24	24
- for a female aged 65 now	26	26
	<u>58</u>	<u>57</u>

Amounts for the current and previous four periods are as follows:

Defined benefit pension schemes

	2025 €	2024 €
Defined benefit obligation	(783,116)	(867,856)
Scheme assets	977,529	1,013,131
	<u>194,413</u>	<u>145,275</u>

**Surplus**

	2025 €	2024 €
Experience adjustments on scheme liabilities	70,747	39,963
Experience adjustments on scheme assets	(26,621)	(26,977)
<b>Surplus / (deficit) in scheme</b>	<u>44,126</u>	<u>12,986</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**26. Commitments under operating leases**

At 31 December 2025, the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	€	€
Not later than 1 year	167,583	167,583
Later than 1 year and not later than 5 years	502,749	670,332
	670,332	837,915

**27. Related party transactions**

The Company has availed of the exemption provided in FRS 102, section 33, " Related Party Disclosures" note to disclose transactions entered into with fellow group companies that are wholly owned within the group of Companies of which the company is wholly owned member.

The Directors do not receive any remuneration from the Company with the exception of vouched expenses, which are reimbursed by the Company for travel and subsistence costs they incur while carrying out their duties. During 2025, expenses totalling €24,795 (2024: €36,802) were reimbursed by the Company for the Directors.

**28. Tax on ordinary activities**

On 16 March 1994, Charitable status was granted by the Revenue Authorities, thereby exempting subsequent income from taxation.

**29. Post balance sheet events**

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

**30. Controlling party**

The parent Company of The Institute of Accounting Technicians of Ireland is Chartered Accountants Ireland.

**31. Comparatives**

Comparative figures have been reclassified for consistency with current year. There is no impact on the results for the year.

**32. Approval of financial statements**

The Board of Directors approved these financial statements for issue on .

