Company Number: 687958

Irish Moiled Cattle Society Company Limited by Guarantee

Directors' Report and Unaudited Financial Statements

for the financial year ended 28 February 2026

Irish Moiled Cattle Society Company Limited by Guarantee
CONTENTS

Irish Moiled Cattle Society Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Seamus Holmes (Resigned 1 December 2025) Brian O'Kane Christopher Ball (Resigned 1 December 2025) Nigel Edwards Robert Boyle Cian Wallace Elliott Dermot Gardiner Noelene Ruth Michelle McCauley Rachel Armour Sally Elizabeth Crowe James Gilsenan Ciara Kehoe David Scott Trevor Chadwick (Appointed 24 June 2025) Danny Bull (Appointed 24 June 2025) Nathalie Merlott Chitty (Appointed 1 December 2025) Lynn Arrowsmith (Appointed 1 December 2025)
Company Number	687958
Registered Office and Business Address	Clonarl Killygordon Donegal
Accountants	Kelly and Co 16 Patrick Street Strabane BT82 8DG United Kingdom

Irish Moiled Cattle Society Company Limited by Guarantee
DIRECTORS' REPORT
for the financial year ended 28 February 2026

The directors present their report and the unaudited financial statements for the financial year ended 28 February 2026.

Principal Activity and Review of the Business
The principal activity of the company was that of the breeding, preservation and promotion of the Irish Moiled Cattle breed.

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

There has been no significant change in these activities during the financial year ended 28 February 2026.

Financial Results
At the end of the financial year, the company has assets of €139,157 (2025 - €89,196) and liabilities of €6,889 (2025 - €7,248). The net assets of the company have increased by €50,320.

Irish Moiled Cattle Society – Trustees Report 2025

Prepared by Chairperson Dan Bull

The Board of Directors is pleased to present the Trustees Report for 2025, a year marked by continued progress, strong member engagement, and meaningful steps toward securing the long term future of the Irish Moiled breed.
Breed Development & Strategic Progress
Throughout 2025, the Society remained focused on modernising its services and strengthening the position of the Irish Moiled within an evolving agricultural landscape. The ongoing refinement of the Irish Moiled Breeding Programme—now at Version 5—reflects the trustees' commitment to safeguarding breed purity while ensuring resilience for future environmental and farming challenges. As the report notes, trustees are dedicated to "maintaining the breeds purity and characteristics but also ensuring that we have a breed that can cope with future agricultural and environmental issues" .
With herd sizes declining across many regions, the value of a low input, versatile native breed has become increasingly clear. The Irish Moiled continues to demonstrate its suitability for a wide range of systems and conditions, and it is encouraging to see breeders across all three constituencies preserving the breed's defining traits while preparing it for the future.
Financial Position
The Society remains in a strong and stable financial position. Under the stewardship of the Treasurer, funds have been managed prudently and directed toward long term strategic goals and enhanced member services. The report confirms that "the Society is in a healthy financial position… and that the funds are used wisely toward future strategy and improved services for our members" .
Sales & Membership Growth
Both the Spring and Autumn online sales once again delivered excellent results. Strong prices and the addition of new members underscored the continued appeal of the breed. The Autumn sale alone attracted nearly 6,000 views, demonstrating significant public interest. However, ongoing disease concerns and import/export regulations did place some constraints on entries and sales activity.
Advocacy & Government Engagement
A delegation of breeders and directors met with the Northern Ireland Agricultural Minister to highlight the importance of including the Irish Moiled in the new Farming for Nature environmental scheme. An information booklet was produced at short notice to support this engagement, reflecting the Society's proactive approach to policy advocacy.
Shows, Events & Member Engagement
Irish Moiled cattle were well represented across the show season, with exhibits at Balmoral, Antrim, Westmorland, the Royal Three Counties, Tullamore, and many additional events. Breeders' Days hosted at Ballycreggy Irish Moiled (Dermot Gardiner) and Betton House (Nathalie and Christopher Chitty) were well attended and provided valuable opportunities for learning and community building.
Society volunteers also supported a range of public events, including Bunratty Castle, Stars of the Future, and the Fields Good event. The year concluded with a festive dinner in Comber, organised by Sandra and David Scott, offering a warm and enjoyable start to the holiday season.
Annual General Meeting 2025
The AGM was held online and attracted strong participation. Guest speaker PJ Budler of Global Livestock Solutions (Canada) delivered an insightful and thought provoking presentation. Leadership transitions were also marked:
- Mark Logan was thanked for his service as President
- Chris Ball was welcomed as the incoming President
- Michelle McAully stepped down as Chair
- Dan Bull assumed the role of Chairperson

The report expresses sincere appreciation for the outgoing officers' "time and commitment in office" .
Closing Remarks
Full details of all events and activities throughout the year are available on the Society's website. The trustees extend their thanks to all members, volunteers, and supporters whose dedication continues to strengthen and promote the

DIRECTORS' REPORT

for the financial year ended 28 February 2026
Irish Moiled breed.

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

Seamus Holmes (Resigned 1 December 2025)
Brian O'Kane
Christopher Ball (Resigned 1 December 2025)
Nigel Edwards
Robert Boyle
Cian Wallace Elliott
Dermot Gardiner
Noelene Ruth Michelle McCauley
Rachel Armour
Sally Elizabeth Crowe
James Gilsenan
Ciara Kehoe
David Scott
Trevor Chadwick (Appointed 24 June 2025)
Danny Bull (Appointed 24 June 2025)
Nathalie Merlott Chitty (Appointed 1 December 2025)
Lynn Arrowsmith (Appointed 1 December 2025)

There were no changes in shareholdings between 28 February 2026 and the date of signing the financial statements.

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

Future Developments
The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Statement of Financial Position Events
There have been no significant events affecting the company since the financial year-end.

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 Clonarl, Killygordon, Donegal.

Signed on behalf of the board

____
Danny Bull
Director

____
Brian O'Kane
Director

24 June 2026

Irish Moiled Cattle Society Company Limited by Guarantee
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 28 February 2026

General responsibilities
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. 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.

Directors' declaration on unaudited financial statements
In relation to the financial statements which comprise the Directors' Report, Income Statement, the Statement of Financial Position and notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Kelly and Co, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2026.

Signed on behalf of the board

Danny Bull
Director

Brian O'Kane
Director

24 June 2026

Irish Moiled Cattle Society Company Limited by Guarantee

ACCOUNTANTS REPORT

to the Board of Directors on the Compilation of the unaudited financial statements of Irish Moiled Cattle Society Company Limited by Guarantee for the financial year ended 28 February 2026

In accordance with the engagement letter dated 24 June 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 28 February 2026 as set out on pages 8 to 11 which comprise the Directors' Report, Income Statement, the Statement of Financial Position and notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at
<https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Irish Moiled Cattle Society Company Limited by Guarantee, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company’s Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 28 February 2026 your duty to ensure that Irish Moiled Cattle Society Company Limited by Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Irish Moiled Cattle Society Company Limited by Guarantee. You consider that Irish Moiled Cattle Society Company Limited by Guarantee is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Irish Moiled Cattle Society Company Limited by Guarantee. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

KELLY AND CO
16 Patrick Street
Strabane
BT82 8DG
United Kingdom

24 June 2026

Irish Moiled Cattle Society Company Limited by Guarantee
INCOME STATEMENT
for the financial year ended 28 February 2026

	2026	2025
	€	€
Turnover	**52,523**	56,480
Cost of raw materials and consumables	**3,403**	1,010
Other expenses	**(5,606)**	(3,589)
Surplus	**50,320**	53,901
Retained surplus brought forward	**81,948**	28,047
Retained surplus carried forward	**132,268**	81,948

Irish Moiled Cattle Society Company Limited by Guarantee
STATEMENT OF FINANCIAL POSITION
as at 28 February 2026

	2026	2025
	€	€
Current assets	**139,157**	89,196
Creditors: amounts falling due within one year	**(262)**	(477)
Net Current Assets	**138,895**	88,719
Total Assets less Current Liabilities	**138,895**	88,719
Accruals and deferred income	**(6,627)**	(6,771)
Net Assets	**132,268**	81,948
Reserves	**132,268**	81,948

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Irish Moiled Cattle Society Company Limited by Guarantee, state that -
(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the Directors and authorised for issue on 24 June 2026 and signed on its behalf by:

Danny Bull
Director

Brian O'Kane
Director

1. General Information

Irish Moiled Cattle Society Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 687958. The registered office of the company is Clonarl, Killygordon, Donegal which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

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

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the ‘Micro Companies Regime’ in accordance with section 280E of the Companies Act 2014 and FRS 105.

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

Stocks
Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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

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

Employee benefits
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation
Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

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

Irish Moiled Cattle Society Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 28 February 2026

3. Appropriation of Income Statement	2026 €	2025 €
Surplus brought forward	**81,948**	28,047
Surplus for the financial year	**50,320**	53,901
Surplus carried forward	**132,268**	81,948

4. Post-Balance Sheet Events

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

5. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24 June 2026.