



Irish Primary Principals' Network Directors' Report for 2025

May 2026

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Directors and Other Information

Board of Directors	Catriona O'Reilly Deirdre Kelly (resigned 31/08/2025) Catriona Donohue Bryan Lynch Diarmaid Moore Diarmuid Hennessy Selina Carmody (resigned 06/12/2025) Eileen Pike Brian Bowden Regina Halpin Aoife O Connor Rosemarie Lawlor (appointed 06/12/2025) David O'Callaghan (appointed 06/12/2025)
Company Secretary	Nora Peters
Chief Executive Officer	Páirc Clerkín
Charity Number (CHY)	17221
Charities Regulatory Authority Number	20063634
Company Number (CRO)	410096
Registered Office	IPPN Support Office Glounthaune Co. Cork
Auditors	Forvis Mazars Chartered Accountants and Statutory Audit Firm Block 3, Harcourt Centre Harcourt Road Dublin 2
Bankers	Allied Irish Banks plc. Glanmire Co. Cork
Solicitors	Mason Hayes Curran Barrow Street Dublin 4

Introduction

The directors present their annual report and the audited financial statements for the year ended **31 December 2025**. This report has been prepared in accordance with the requirements of the Companies Act 2014 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 Republic of Ireland (FRS102), hereafter denoted as the Charities SORP (FRS102). The Charities SORP (FRS102) is not yet mandatory in the Republic of Ireland and the Irish Charities Regulator has not yet prescribed accounting regulations for Irish Charities. In the absence of such prescriptive guidance, the Board has adopted the Charities SORP (FRS102) as it is considered best practice.

IPPN – The Organisation

IPPN is the officially recognised professional network for primary school leaders in Ireland.

We connect, support and empower school leaders by harnessing the collective experience and wisdom of the network to enhance school leadership practice and deliver better outcomes for children, schools, communities, and the wider education system.

IPPN works to support and strengthen the leadership of Ireland's primary schools, and to contribute to shaping education policy and practice.

We do this by:

- connecting school leaders through a trusted national network, sharing experience & insight
- listening carefully to the challenges and priorities of school leaders across all contexts
- providing practical supports and services to develop and enhance school leadership practice
- communicating to keep school leaders informed, offer clarity, guidance and shared learning
- carrying out targeted advocacy grounded in the professional insight of school leaders
- collaborating with education partners to help shape policy, practice and system priorities.

Vision, Mission and Values

In 2025, as part of the strategic planning process for the period 2026 to 2030, IPPN developed new statements of vision and mission, to better reflect its purpose, values and future direction. The new vision and mission statements are the result of deep reflection and robust consultation.

Our vision is: ***Empowered school leadership helping every child to thrive.***

Our mission is: ***To create the environment in which school leadership can flourish.*** We create this environment through support, communication, and collaboration.

Governance & Structure of the Organisation

Membership of IPPN is open to all current serving Principals and Deputy Principals, whether in an acting capacity or otherwise, of primary schools in the Republic of Ireland. The membership is organised into 31 City/County Networks. Each member belongs to the City/County Network in which their school is situated and each City/County Network elects three representatives to the National Council.

National Council

The role of the National Council is to:

- ensure effective two-way communication between the National Council and the City/County Networks and Local Support Groups
- represent the key professional issues, concerns and needs of the City/County Network to the Board, National Council and its Committees and Working Groups
- assist the Board of Directors in developing IPPN policy
- attend the Annual General Meeting of the Company.

In 2025, the Council met on three occasions - in March, June, and December. The 93 National Council representatives (3 from each of the 31 City/County Networks) serve on one of the three committees of the National Council:

- **Advocacy & Communications** - In 2025, the focus of this committee was on school leader wellbeing and IPPN communications.
- **Professional Development** - In 2025, the committee's primary focus was on developing seminar topics for both the Principals' and Deputy Principals' Conferences.
- **E-services** - In 2025, the focus of this committee was on the launch of the new IPPN website, which successfully went live in September.

Board of Directors

IPPN's Board of Directors has the principal responsibility for the governance of the organisation and the achievement of its mission and has legal accountability for its operations. In 2025, the Board met on six occasions. The directors do not receive remuneration. The Board is responsible for approving the charity's compensation framework and for approving any changes to the charity's compensation strategy and framework.

Management Team

Páirc Clerkin - Chief Executive Officer

Nora Peters - General Manager

Louise Tobin – President, to August 2025 / Deirdre Kelly – President, from September 2025

Brian O'Doherty – Deputy CEO

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Directors' Report

Geraldine D'Arcy – Advocacy & Communications Manager

Jennifer McCarthy – Operations Manager

Sarah McNamara – Commercial Manager

Donal McCarthy – Finance Manager

Our Work in 2025

The following work was undertaken by IPPN staff during 2025 in the areas of supports and services, advocacy and communications, and events.

Supports & Services

In 2025, from the National Support Office in Cork, IPPN provided the following supports and services to members:

Leadership Support

This one-to-one, confidential advisory service, provided by a team of skilled, experienced school leaders, offers collegial support and guidance of a non-directive and non-legal nature. In 2025, the team responded to 2,242 calls for support, across categories including Board of Management, HR, Inclusion, Recruitment, Finance, Administration, Policies etc. The team closely monitors the issues and queries raised by members and this information is factored into the plans for the development of resources and CPD.

Stepping into Leadership

Stepping into Leadership is a bespoke support provided to newly appointed school leaders, as well as those stepping into a leadership role on a temporary basis, throughout their first two years in the role. In 2025, 182 new principals and 114 new deputy principals were supported by the team. A new resource - Stepping into Leadership – began in early September.

Group Mentoring

As part of the induction process to leadership, IPPN provides Group Mentoring to principals and deputy principals in their second year in the role. Group Mentoring is designed to facilitate reflection on leadership practice in the company of peers who are at the same stage on their leadership journey. In 2025, mentoring groups were formed (geographically) for 195 school leaders starting the second year in their role supported by 35 mentors.

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Directors' Report

Supports available on ipn.ie

IPPN launched a new website in September 2025, with more than 18,000 visitors to year-end. It provides access to a wealth of resources and supports for school leaders when they need them. These include the following:

- Leadership Tools
 - The Leadership Effectiveness Reflection Tool
 - The P-I-E-W Capacity Planning Framework
 - A Guide to Leadership of Teaching and Learning
- Resource Bundles
- Be Well, Lead Well: Burnout Prevention was launched in Autumn 2025 to help school leaders identify potential burnout and mitigate the risks of burnout. More than 400 school leaders engaged with the digital series since its launch.

Mailing Lists

- **Networking@ipn.ie** is a 'closed' mailing list which facilitates a peer-to-peer support community. In 2025, 3,671 queries were sent to the mailing list.
- The **advice@ipn.ie** mailing list is for sensitive, confidential and non-generic queries, answered offline as part of Leadership Support. In 2025, 726 emails were answered.
- **advocacy@ipn.ie** facilitates members sharing their observations on current issues impacting on leadership practice and on schools. In 2025, 232 emails were answered.

E-Services

EducationPosts.ie

The leading website for education-related vacancy advertising across, pre-school, primary, post-primary and third-level sectors, the following functionality is supported. In 2025, 16,782 posts were advertised on the site.

- **Online Application Portal** - facilitates the acceptance of applications online using integrated Standard Application Forms or uploaded custom application forms. In 2025, 349 vacancies were advertised via the Portal, by 146 schools.
- **Sub Seeker** - facilitates the short-term recruitment of teachers registered with the Teaching Council by primary and post primary schools. In 2025, 14,677 substitute vacancies were advertised via Sub Seeker.
- **Summer Programme Portal** - facilitates schools sourcing staff for the school-based summer programme. In 2025, 2,466 notices were posted on the Portal.
- **Home-Based Summer Programme Noticeboard** - allows Teachers and SNAs to post their availability for parents to view. Parents also have the option to create notices seeking

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Directors' Report

Teachers and SNAs for support in the home. In 2025, 742 notices were posted on the Noticeboard.

TextaParent.ie

TextaParent is a fast, reliable, cost-effective way for schools to communicate with parents & staff. In 2025, 900+ schools used it to send over 1.4 million messages to school communities.

School Suppliers Catalogue

Updated annually, the School Suppliers Catalogue is a valuable resource to primary school leaders and provides them with a comprehensive list of quality school suppliers.

Events & Networking

IPPN Roadshow 2025

The IPPN leadership team met members in all 31 city/ county networks between January and October 2025, delivering a seminar on '*Making Leadership Doable*'. The Roadshow was attended by more than 900 school leaders.

Annual Conferences

- **Deputy Principals' Conference 2025** - took place on 13th and 14th February 2025 at the Galway Bay Hotel. 418 deputy principals registered to attend. The theme was *Empowering effective teaching and learning*. The Education Expo hosted 44 companies at the event.
- **Principals' Conference 2025** - took place from 12th to 14th November 2025, at The Gleneagle Hotel and INEC with 1,015 principals attending. The Education Expo was a central feature of the conference, hosting 130+ companies.

Autumn City/County Network Meetings

An annual meeting of IPPN members is held in each city/county network with the leadership team travelling to each of the 31 city/county networks. 650 school leaders attended.

Ciall Ceannaithe

This is IPPN's annual summer course on school leadership. The course was delivered online in July 2025 to 400 participants.

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Directors' Report

Advocacy & Communications

A key aspect of IPPN's work is to advocate for the enhancement of leadership capacity, effectiveness, and sustainability, as well as improved policy and funding for primary education. We do this work through:

- **Stakeholder Development** - building positive, collaborative relationships with the key stakeholders in education.
- **Participation in Working Groups** - IPPN is involved in a significant number of working groups to progress the key challenges facing primary education and school leadership, including:
 - Primary Education Forum (PEF) and its sub-committees
 - Oide Leadership Committee
 - Small School Action Research Project Steering Group
 - Summer Programme Steering Group, among many others.

IPPN is also represented internationally on the Boards and Committees of:

- the International Confederation of Principals (ICP)
- European School Heads Association (ESHA).

Submissions

The following are some of the submissions IPPN has made to the Department of Education and Youth and other organisations on a range of issues relating to Primary Education in 2025:

- Draft DEY Circulars on Assessment of Need and Behaviours of Concern
- Special Education Provision
- SNA Workforce Development Plan
- Budget 2026
- Review of Section 37A of the Education Act.

Statements

In 2025, the following statements were issued:

- Report on Teacher Supply
- Letter to Minister McEntee – School Funding
- IPPN calls for negotiations to commence immediately
- Secretary & Caretaker Strike – IPPN Response.

E-scéal

This weekly newsletter is issued every week through the school year to principals and deputy principals, providing key information from across the education sector. In 2025, 37 E-scéalta were issued, resulting in almost 12,000 emails, with an average read rate of 65%.

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Directors' Report

Leadership+

In 2025, IPPN published five issues of Leadership+, showcasing members' research, IPPN's work on behalf of members, and external perspectives on matters of relevance to school leaders.

Research

In 2025, much of IPPN's research focused on progressing our stated priority - sustainable leadership - and advancing two key pilot projects, as well as a key focus on discrete time for leadership and management for principals and deputy principals. The pilot projects are:

- **Administration Executive Pilot Project** - The objective of this project is to reduce the administrative burden of school leaders.
- **Small Schools Clustering Action Research Project** - Through this project, IPPN continues to advocate for national roll-out of approaches the clusters have found most helpful in supporting the leadership and management of small schools.

Leading for Impact: IPPN Podcast

The new IPPN podcast – *Leading for Impact* was launched at the beginning of October. By the end of December 2025, 4 episodes have been published with 2,500+ listeners.

Social Media

IPPN has several accounts on social media platforms, which are relevant to school leaders.

Principal Risks and Uncertainties

The directors confirm that there is an ongoing process in place for identifying, evaluating and managing the risks faced by the company. The directors are satisfied that adequate systems of governance, supervision and internal controls are in place and that these controls provide reasonable assurance against such risks. IPPN holds a Register of Risk, which is reviewed by the HR and Finance Committee and acted upon by the Board of Directors, through the CEO.

Financial Review

The Board considers the results for the year ended 31 December 2025, as set out on page 16, satisfactory. The company generated income of €2,609,427 (2024: €2,548,191) which is an increase of 2.4% on the previous year.

Total expenditure amounted to €2,653,033 in 2025 (2024: €2,562,458), an increase of 3.5% since last year. This reflects normal cost inflation and increased activity levels.

DES Grant received in 2025 was €130,000 (2024: €120,806). Of the amount received, €43,333 will be recognised in 2026 when funded activities take place, conferring entitlement. The remaining amounts recognised in 2025 are brought forward from the prior year receipt.

Web service costs continue to decrease with €168,621 incurred in 2025 (2024: €202,159) and reflects the development of the site's applications to produce services more efficiently.

Assets, Liabilities and Financial Position

At the year-end, the company has assets of €4,251,504 (2024: €4,292,486) and liabilities of €1,046,197 (2024: €1,070,183). The net assets have decreased marginally to €3,205,307 (2024: €3,222,303).

Reserves and Investment Strategy

IPPN has a responsibility to ensure that it uses the funds and resources it receives for its stated charitable purposes. Due to the uncertain nature of our membership, sponsorship and commercial income, we feel it prudent to maintain adequate cash reserves to enable IPPN to 'ride out' a period of decreased income to avoid a reduction in services or staff numbers. The reserves policy considers vital elements in the day-to-day and long-term running of the organisation. The reserves must be maintained at a level to cover any drop in income to cover these vital elements:

- As a service provider, IPPN is committed to investing in information technology
- Investment in education research and best practice.

In the event of IPPN's reserves increasing sufficiently, we undertake to significantly increase the volume of support and services on offer including the roll-out of several critical free services on the Educationposts.ie website, the expansion of the Headstart programme for Newly Appointed Principals and the ongoing work on the IPPN Sustainable Leadership Project. At the year-end, the company had reserves of €3,205,307 (2024: €3,222,303).

Irish Primary Principals' Network

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Directors' Report

IPPN has put in place an investment strategy that sets out clearly how it plans to make the best use of available reserve funds in line with charitable purposes. At present, IPPN's commitment to increasing both the quantity and quality of services to principals and deputy principals will by its nature have a reducing effect on our surplus.

Political Donations

No political donations have been made by the company during the year (2024: nil).

Subsequent Events

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

Auditors

The auditors, Forvis Mazars, have indicated their willingness to continue in office in accordance with the provisions of Section 383 (2) of the Companies Act 2014.

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, during 2025, employed appropriately qualified finance expertise in-house and have maintained appropriate computerised accounting systems. The accounting records are located at IPPN Support Office, Glounthaune, Co. Cork.

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Directors' Report

Statement on Relevant Audit Information

In the case of each of the persons who are directors at the time, this report is approved in accordance with Section 332 of the Companies Act 2014:

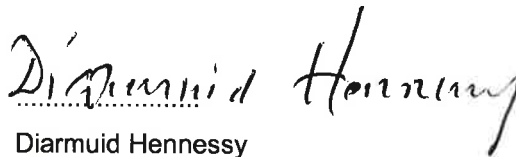
- a) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- b) each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

The financial statements were approved by the Board of Directors, authorised for issue on 12 June 2026 and are signed on its behalf by:

By order of the board



Catriona O'Reilly
Director



Diarmuid Hennessy
Director

Date: 12 June 2026

Irish Primary Principals' Network
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Directors' Responsibilities Statement

Director's Responsibilities Statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with Irish 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 the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and The Statement of Recommended Practice (Charities SORP (FRS 102)), issued by the Charity Commission for England and Wales, the Charity Commission for Northern Ireland and the Office of the Scottish Charity Regulator.

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 net income or expenditure of the company for the financial period 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 judgments 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.

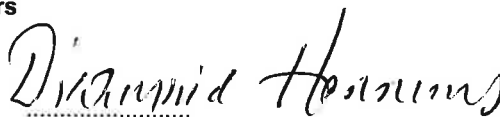
The directors are responsible for ensuring that the company keeps, or causes to be kept, adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Board of Directors



Director



Director

Date: 12 June 2026

Independent auditor's report to the members of Irish Primary Principals' Network

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Irish Primary Principals' Network ('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 notes to the Company financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2025 and of its results for the year then ended;
- have been properly prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Independent auditor's report to the members of Irish Primary Principals' Network

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the directors' report has been prepared in accordance with applicable legal requirements;
- 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.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of Sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Independent auditor's report to the members of Irish Primary Principals' Network

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 10, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

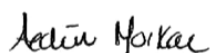
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume 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.



Aedín Morkan
for and on behalf of Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre, Block 3
Harcourt Road
Dublin 2
Date: 17 June 2026

Irish Primary Principals' Network
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Statement of Financial Activities

For the year ended 31 December 2025

	Notes	Unrestricted 2025 €	Restricted 2025 €	Total 2025 €	Unrestricted 2024 €	Restricted 2024 €	Total 2024 €
INCOME:							
Charitable activities		1,256,943	123,871	1,380,814	1,229,252	114,456	1,343,708
Other trading activities		1,118,079	-	1,118,079	1,172,366	-	1,172,366
Other income		110,534	-	110,534	32,117	-	32,117
	4	2,485,556	123,871	2,609,427	2,433,735	114,456	2,548,191
EXPENDITURE							
Charitable activities		2,311,585	123,871	2,435,456	2,195,697	114,456	2,310,153
Cost of raising funds		217,577	-	217,577	249,635	-	249,635
Other expenditure	8	-	-	-	2,670	-	2,670
	5	2,529,162	123,871	2,653,033	2,448,002	114,456	2,562,458
Net gain on investments	11	26,610	-	26,610	85,062	-	85,062
Net (expenditure) / income		(16,996)	-	(16,996)	70,795	-	70,795
Net movement in funds for the year		(16,996)	-	(16,996)	70,795	-	70,795
Reconciliation of funds:							
Total funds brought forward	16	3,222,303	-	3,222,303	3,151,508	-	3,151,508
Total funds carried forward	16	3,205,307	-	3,205,307	3,222,303	-	3,222,303

There were no other recognised gains or losses in the current or prior year other than those included in the Statement of Financial Activities. All income and expenditure derive from continuing activities. The notes on pages 21 to 33 form part of these financial statements.

Balance Sheet

		2025	2024
	Notes	€	€
Fixed Assets			
Intangible assets	9	215,161	122,899
Tangible assets	10	1,491,093	1,516,400
Long-term investments	11	190,999	191,000
		<u>1,897,253</u>	<u>1,830,299</u>
Current Assets			
Short-term investment	11	963,431	939,891
Debtors	12	163,979	174,730
Cash and cash equivalents		1,226,841	1,347,566
		<u>2,354,251</u>	<u>2,462,187</u>
Creditors: Amounts falling due within one year	13	<u>(1,046,197)</u>	<u>(1,070,183)</u>
Net Current Assets		<u>1,308,054</u>	<u>1,392,004</u>
Total Assets less Current Liabilities		<u>3,205,307</u>	<u>3,222,303</u>
Net Assets		<u>3,205,307</u>	<u>3,222,303</u>
Funds			
Restricted funds	16	-	-
Unrestricted funds	16	3,205,307	3,222,303
Total funds	16	<u>3,205,307</u>	<u>3,222,303</u>

The notes on 21 to 33 form part of the financial statements.

Approved by the Board of Directors on **12 June 2026** and signed on its behalf by:



Director



Director

Statement of Cash Flows

	Notes	2025 €	2024 €
Cash flows from operating activities			
Net (expenditure) / income for the financial year		(16,996)	70,795
<i>Adjustments for:</i>			
Amortisation of intangible assets	9	94,100	79,942
Depreciation of tangible assets	10	61,533	59,507
Gain on investments	11	(26,610)	(85,062)
Interest payable and similar charges	8	-	2,670
Net income before changes in working capital		112,027	127,852
<i>Movements in working capital:</i>			
Movement in debtors		10,751	(81,832)
Movement in creditors		(23,986)	(171,824)
Cash generated from / (used in) operations		98,792	(125,804)
Interest paid	8	-	(2,670)
Net cash generated from / (used in) operating activities		98,792	(128,474)
Cash flows from investing activities			
Purchase of tangible assets	10	(36,226)	(54,800)
Purchase of intangible assets	9	(186,362)	(49,942)
Withdrawal of investments	11	3,071	1,211,004
Net cash generated from / (used in) investing activities		(219,517)	1,106,262
Cash flows from financing activities			
Repayment of borrowings	15	-	-
Cash used in financing activities		-	-
Net (decrease) / increase in cash and cash equivalents	15	(120,725)	977,788
Cash and cash equivalents at beginning of year		1,347,566	369,778
Cash and cash equivalents at end of year		1,226,841	1,347,566

Notes to the Financial Statements

1. GENERAL INFORMATION

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes 1 to 24 constitute the individual financial statements of Irish Primary Principals' Network for the financial year ended 31 December 2025.

Irish Primary Principals' Network (the "Company") is a Company Limited by Guarantee (registered under Part 18 of the Companies Act 2014) incorporated in the Republic of Ireland (company registration number 410096). It is a Company registered with the Charities Regulatory Authority and is a public benefit entity. The registered office is IPPN Support Office, Glounthaune, Co. Cork.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). The financial statements have also been prepared in accordance with the Statement of Recommended Practice (SORP) (FRS 102) "Accounting and Reporting by Charities".

2. ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and the Statement of Recommended Practice (Charities SORP (FRS102)) as published by the Charity Commission for England and Wales, the Charity Commission for Northern Ireland and the Office of the Scottish Charity Regulator which are recognised by the UK Financial Reporting Council (FRC) as the appropriate bodies to issue SORPs for the charity sector in the UK. Financial reporting in line with SORP is considered best practice for charities in Ireland. The Directors consider that the adoption of the SORP requirements is the most appropriate accounting to properly reflect and disclose the activities of the organisation.

The financial statements have been presented in Euro (€) which is also the functional currency of the Company.

Income

Income is recognised when the Company has entitlement to the funds, performance conditions attached to the income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Where income has not yet been received but all criteria for recognition have been satisfied, the income is accrued as a debtor on the Balance Sheet. Where income pertaining to grants with specific performance-related conditions or timing-related conditions has been received in advance, it is deferred as a creditor on the Balance Sheet until the relevant conditions have been met.

Income from charitable activities

Income from charitable activities includes membership fees, grant income from the Department of Education & Youth, CPD income and Sponsorship income.

Membership fees are billed on a calendar year basis and are billed annually in advance in August of each year. Membership fees received in advance are deferred to the year to which they relate.

Grant income 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. DES grant is recognised when the funded activities take place, conferring the entitlement.

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Income from other trading activities

Income from other trading activities includes income from commercial activities including fees for trade stands at the annual conference, text a parent service, education posts, text a sub, Leadership+ publication, advertising and calendar and catalogue sales. Income from these activities is recognised when invoiced.

Investment income

Income from investments is recognised when interest is receivable, and the amount can be measured reliably by the Company. This is normally upon notification of the interest paid or payable by the bank.

Other income

Other income consists of income arising from tax rebates. Income from tax rebates is recognised on confirmation from Revenue of the amount and when there is reasonable certainty of receipt.

Unrestricted funds are available to spend on activities that further any of the purposes of the Company.

Expenditure

Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefit is required in settlement and the amount of obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered.

Charitable expenditure consists of those costs incurred in undertaking the work to meet the organisation's charitable objectives. It includes costs that can be attributed directly to these activities and also costs that are of an indirect nature but necessary to support them.

Costs of raising funds comprise costs incurred on other trading activities and in generating commercial income streams to support the charitable objectives of the Company.

Governance costs are the costs associated with the governance arrangements and statutory requirements of the Company. These include costs related to strategic planning, board training, AGM costs, audit costs and costs incurred due to legal and statutory requirements.

Tangible fixed assets and depreciation

Tangible assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is calculated on a straight-line basis on assets over its expected useful life as follows:

Buildings	2%
Fixtures & Fittings	20%
Office Equipment	20%
Motor vehicle	20%

Intangible assets and amortisation

Intangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated amortisation and impairment losses.

Amortisation is calculated so as to write off the cost of an asset over the useful life of that asset as follows:

Website development costs	20%
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Investments

Investments are initially measured at fair value which usually equates to the transaction price and subsequently at fair value where investments are listed on an active market or where non listed investments can be measured reliably. Movements in fair value are measured in the Statement of Financial Activities. When fair value cannot be measured reliably or can no longer be measured reliably, investments are measured at cost less impairment.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

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Prepayments

Prepayments are expenses paid in advance and recorded as assets before these are utilised. Prepayments are apportioned over the period covered by the payment and charged to income or expenditure when incurred. Prepayments that are expected to be realised no more than 12 months after the reporting period are classified as current assets. Otherwise, these are classified as non-current assets.

Deferred income and accrued income

Deferred income consists of membership fees, other income and grants received in advance which will be recognised as income in the year to which these are attributable and upon fulfilment of conditions. Accrued income is recognised as a debtor on the balance sheet where income has not yet been received but all criteria for recognition have been satisfied.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities. Financial assets comprise of debtors (excluding prepayments), investments and cash and cash equivalents. Financial liabilities comprise creditors (excluding PAYE, PRSI, VAT and deferred income). Basic financial instruments are accounted for in accordance with Section 11 of FRS 102. Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Employee benefits

The Company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short-term employee benefits

Short-term benefits, including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the service is received.

Pensions

The Company operates two occupational pension schemes, being a defined contribution pension scheme and a personal retirement savings account (PRSA) scheme. Pension benefits are funded over the employees' period of service by way of contributions from the company and from employees. Employer contributions are charged to the Statement of Financial Activities in the year in which they become payable.

Taxation

No charge to corporation tax arises as the Company has been granted an exemption under Section 207 and 208 of the Taxes Consolidation Act 1997.

The Company is registered for VAT in respect of commercial activity.

Expenditure on charitable activities is recorded inclusive of VAT incurred.

Funds

Unrestricted funds are funds received and incurred at the discretion of the Directors to further any of the Company's purposes. Unrestricted funds can be used to supplement expenditure made from restricted funds.

Restricted funds are to be used for specific purposes as laid down by the funder, donor or grantor. Expenditure which relates to the restricted funds is shown as charges to the fund.

Limited by Guarantee

The Company is limited by guarantee, not having a share capital and consequently the liability of the 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 not exceeding €5.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

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

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates 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.

Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Useful Lives of Tangible and Intangible Fixed Assets

Tangible fixed assets comprise land and buildings, fixtures and fittings and office equipment. Intangible fixed assets comprise website development costs. The annual depreciation and amortisation charge depend, primarily, on the estimated life of each type of asset and, in certain circumstances, estimates of residual values. The company regularly reviews these useful lives and changes them, if necessary, to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation/amortisation charge for the financial year. There has been no change in the useful lives of tangible or intangible fixed assets in the current or prior year. The net book value of tangible fixed assets at 31 December 2025 is €1,491,093 (2024: €1,516,400) The net book value of intangible assets at 31 December 2025 is €215,161 (2024: €122,899)

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4. INCOME

All income derives from activities in the Republic of Ireland. The analysis of income is as follows:

	Unrestricted €	Restricted €	2025 Total €	Unrestricted €	Restricted €	2024 Total €
Charitable activities						
Grant Income - DEY	-	123,871	123,871	-	114,456	114,456
Membership Income	835,951	-	835,951	828,560	-	828,560
CPD Income	375,992	-	375,992	353,232	-	353,232
Sponsorship Income	45,000	-	45,000	47,460	-	47,460
	1,256,943	123,871	1,380,814	1,229,252	114,456	1,343,708
Other Trading Activities						
Commercial Income	598,740	-	598,740	582,411	-	582,411
Website Income	519,339	-	519,339	589,955	-	589,955
	1,118,079	-	1,118,079	1,172,366	-	1,172,366
Other Income						
VAT compensation scheme	13,958	-	13,958	16,746	-	16,746
Department of Education & Youth subsidy	22,404	-	22,404	-	-	-
Miscellaneous income	74,172	-	74,172	15,371	-	15,371
	110,534	-	110,534	32,117	-	32,117
Total Income	2,485,556	123,871	2,609,427	2,433,735	114,456	2,548,191

The funds received from the Department of Education & Youth are used for continual professional development (CPD), which is received every year.

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5. ANALYSIS OF EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
	€	€	€	€	€	€
Staff costs (Note 7)	793,489	-	793,489	773,483	-	773,483
Staff recruitment & training	53,099	-	53,099	27,196	-	27,196
President secondment	142,011	-	142,011	137,264	-	137,264
Governance costs	155,802	-	155,802	207,196	-	207,196
CPD costs	427,812	123,871	551,683	416,026	114,456	530,482
Web services	168,621	-	168,621	202,159	-	202,159
General administration	788,328	-	788,328	684,678	-	684,678
Total expenditure	2,529,162	123,871	2,653,033	2,448,002	114,456	2,562,458

Included within the above are support costs as follows:

	2025	2024
	€	€
General administrative costs	143,821	109,533
Governance costs	57,217	98,858
Building and operational costs	48,030	47,409
Financial costs	9,956	20,592
Audit and accounting	16,666	51,438
Legal and professional	75,710	56,280
Promotion and marketing costs	18,827	3,618
Amortisation and depreciation charges	155,633	139,449
Other costs	-	11,829
Total	525,860	539,006

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6. NET (EXPENDITURE) / INCOME

	2025	2024
	€	€
Net (expenditure) / income is stated after charging:		
Amortisation of intangible assets (Note 9)	94,100	79,942
Depreciation of tangible assets (Note 10)	61,533	59,507
Pension costs (Note 7)	37,329	35,910
Auditor's remuneration:		
Statutory audit (excluding VAT)	11,500	11,000
	<u>11,500</u>	<u>11,000</u>

7. STAFF COSTS

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

	2025	2024
	Number	Number
Management and administration	12	11
Key management personnel	8	8
	<u>20</u>	<u>19</u>

The aggregate payroll costs incurred during the year were:

	2025	2024
	€	€
Wages and salaries	684,123	664,812
Social insurance costs	72,037	72,761
Other retirement benefit costs	37,329	35,910
	<u>793,489</u>	<u>773,483</u>

The total amount of employee benefits received by the Company's key management personnel was €444,512 (2024: €387,051).

The total number of employees whose benefits (excluding employer pension contributions) for the reporting period fell within the bands below were as follows:

	2025	2024
	Number	Number
€90,000 to €99,999	1	1
€80,000 to €89,999	-	-
€70,000 to €79,999	-	-
€60,000 to €69,999	1	-
	<u>2</u>	<u>1</u>

In 2025, the CEO received €46,502 (2024: €46,464) in Salary, PRSI and Employer pension.

8. OTHER EXPENDITURE

	2025	2024
	€	€
Interest payable and similar charges - bank loan	-	2,670
	<u>-</u>	<u>2,670</u>

9. INTANGIBLE ASSETS

	Website Development Costs €	Total €
Cost		
At 1 January 2025	783,003	783,003
Additions	186,362	186,362
Disposals	-	-
At 31 December 2025	969,365	969,365
Amortisation		
At 1 January 2025	660,104	660,104
Charge for the year	94,100	94,100
Disposals	-	-
At 31 December 2025	754,204	754,204
Carrying Amount:		
At 31 December 2025	215,161	215,161
At 31 December 2024	122,899	122,899

10. TANGIBLE ASSETS

	Land & Buildings €	Fixtures & Fittings €	Office Equipment €	Motor Vehicles €	Total €
Cost					
At 1 January 2025	1,812,410	172,602	168,216	44,203	2,197,431
Additions	-	-	36,226	-	36,226
At 31 December 2025	1,812,410	172,602	204,442	44,203	2,233,657
Depreciation					
At 1 January 2025	374,884	150,590	146,716	8,841	681,031
Charge for the year	29,471	10,165	13,056	8,841	61,533
At 31 December 2025	404,355	160,755	159,772	17,682	742,564
Carrying Amount:					
At 31 December 2025	1,408,055	11,847	44,670	26,521	1,491,093
At 31 December 2024	1,437,526	22,012	21,500	35,362	1,516,400

11. INVESTMENTS

	2025	2024
	€	€
At 1 January 2025	1,130,891	2,256,833
Net withdrawal of investments	(3,071)	(1,211,004)
Net gain	26,610	85,062
At 31 December 2025	1,154,430	1,130,891

Investments are classified in the financial statements as follows:

	2025	2024
	€	€
Long-term investments	190,999	191,000
Short-term investments	963,431	939,891
	1,154,430	1,130,891

12. DEBTORS

	2025	2024
	€	€
Prepayments and accrued income	120,615	155,669
Other Debtors	23,011	-
VAT	20,353	19,061
	163,979	174,730

13. CREDITORS: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	54,739	63,128
PAYE and social welfare	26,254	23,296
Accruals	32,197	31,201
Deferred income (Note 15)	933,007	952,558
	1,046,197	1,070,183

Trade and other creditors are payable at various dates in the next 12 months in accordance with the suppliers' standard terms.

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14. ANALYSIS OF CHANGES IN NET DEBT

Current year:

	At 1 January 2025 €	Net Cash Flows €	At 31 December 2025 €
Cash and cash equivalents	1,347,566	(120,725)	1,226,841
Bank loans and overdraft	-	-	-
	1,347,566	(120,725)	1,226,841

Prior year:

	At 1 January 2024 €	Net Cash Flows €	At 31 December 2024 €
Cash and cash equivalents	369,778	977,788	1,347,566
Bank loans and overdraft	-	-	-
	369,778	977,788	1,347,566

15. DEFERRED INCOME

	2025 €	2024 €
At 1 January	952,558	855,787
Credited to Statement of Financial Activities	(952,558)	(855,787)
Deferred during the year	933,007	952,558
At 31 December	933,007	952,558

Deferred income relates to membership fees, conference fees and DES funding that were received in 2025 but relate to 2026.

Deferred income from DES at 31 December 2025 amounts to €86,667 (2024: €80,537) which pertains to the funding of existing level of service and group mentoring for school leaders in 2026. Income and expense recognised from this grant during the year amounted to €123,871 (2024: €114,456) and €123,871 (2024: €114,456), respectively.

16. ANALYSIS OF MOVEMENTS IN FUNDS

Current year

	Opening Balance €	Income €	Expenditure €	Closing Balance €
Restricted income				
Restricted fund(DES Grant)	-	123,871	(123,871)	-
Unrestricted Income				
Unrestricted funds	3,222,303	2,512,166	(2,529,162)	3,205,307
	3,222,303	2,636,037	(2,653,033)	3,205,307

Prior year

	Opening Balance €	Income €	Expenditure €	Closing Balance €
Restricted income				
Restricted fund (DES Grant)	-	114,456	(114,456)	-
Unrestricted Income				
Unrestricted funds	3,151,508	2,518,797	(2,448,002)	3,222,303
	3,151,508	2,633,253	(2,562,458)	3,222,303

Fund balances as at 31 December are represented by:

Current year

	Unrestricted Funds €	Restricted Funds €	Total 2025 €
Intangible assets	215,161	-	215,161
Tangible assets	1,491,093	-	1,491,093
Investments	1,154,430	-	1,154,430
Debtors	163,979	-	163,979
Cash and cash equivalents	1,226,841	-	1,226,841
Creditors	(1,046,197)	-	(1,046,197)
Total net assets	3,205,307	-	3,205,307

Prior Year

	Unrestricted Funds €	Restricted Funds €	Total 2024 €
Intangible assets	122,899	-	122,899
Tangible assets	1,516,400	-	1,516,400
Investments	1,130,891	-	1,130,891
Debtors	174,730	-	174,730
Cash and cash equivalents	1,347,566	-	1,347,566
Creditors	(1,070,183)	-	(1,070,183)
Total net assets	3,222,303	-	3,222,303

17. FINANCIAL INSTRUMENTS

The carrying values of the Company's financial assets and liabilities are summarised by category below:

	2025 €	2024 €
Financial assets measured at amortised cost		
Investments (Note 11)	1,154,430	1,130,891
Cash and cash equivalents (Note 14)	1,226,841	1,347,566
	<u>2,381,271</u>	<u>2,478,457</u>
Financial liabilities at amortised cost		
Creditors (excluding deferred income and taxation and social security costs payable) (Note 13)	86,936	94,329
	<u>86,936</u>	<u>94,329</u>

18. EMPLOYEE BENEFITS

Defined contribution pension scheme and PRSA scheme

The company continues to operate two occupational pension schemes, being a defined contribution scheme and a personal retirement savings account (PRSA) scheme. All staff are eligible to join one of these schemes. The assets of the pension schemes are held separately from those of the company in independently administered funds. The cost of employer contributions in 2025 was €37,329 (2024: €35,910).

19. CAPITAL COMMITMENTS

There are no capital commitments as at year end (2024: nil).

20. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year which are required to be disclosed. There are no outstanding balances with and no provision for doubtful debts for related parties at the year-end. There were no balances with related parties written off during the reporting period.

Transactions with Key Management Personnel

Other than as set out at Note 7 there were no transactions with key management personnel during the current or previous financial year.

21. DIRECTORS' REMUNERATION AND EXPENSES

None of the directors received any remuneration during the year.

Travel and meeting expenses amounting to €4,497 (2024: €10,974) were reimbursed to 12 directors during the year (2024: 10).

22. POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the balance sheet date.

23. APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors approved these financial statements for issue on 12 June 2026.

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Statutory Grants – DPER Circular 13/2014

- Name of Grantor/Funder: **Department of Education (DEY)**
- Grant type: **Service Agreement**
- Purpose of grant/fund: **Existing Level of Service and Group Mentoring for school leaders**
- Grant value and term:
 - Total grant value: **€130,000**
 - Term/Financial year: **01.09.25 – 31.08.26**
 - Received in the financial year: **€130,000**
 - Spent in the financial year: **€43,333**
 - Unspent/Deferred at year-end: **€86,667**
- Restrictions: **As outlined in agreement with Department of Education**