

Company Registration Number: 481106
Charities Regulatory Authority Number: 20206772

Transgender Equality Network Ireland Company Limited By Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2025

Vistra Ireland
Chartered Accountants and Statutory Audit Firm
Block A, George's Quay Plaza,
George's Quay
Dublin 2

Transgender Equality Network Ireland Company Limited By Guarantee

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Transgender Equality Network Ireland Company Limited By Guarantee DIRECTORS' AND OTHER INFORMATION

Directors	Caoimhe O'Brien Philip Christopher Gavin (Vice chairperson) Dearbhla Doherty Juracy Antunes Dantas Junyor Catriona Nic Aodha Alec Baker Nick Woodards (Appointed 6 August 2025) Sam Erik Blanckensee (Resigned 4 November 2025) Aimee Murphy (Resigned 13 May 2025)
Chairperson	Caoimhe O'Brien
Company Secretary	Philip Christopher Gavin
Charities Regulatory Authority Number	20206772
Company Registration Number	481106
Registered Office and Principal Address	Outhouse 105 Capel Street Dublin 1
Auditors	Vistra Ireland Chartered Accountants and Statutory Audit Firm Block A, George's Quay Plaza, George's Quay Dublin 2
Principal Bankers	Allied Irish Bank 41/42 Westmoreland Street Dublin 2
Solicitors	Arthur Cox Earlsfort Centre Earlsfort Terrace Dublin 2

Transgender Equality Network Ireland Company Limited By Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

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

On 19 February 2025, Transgender Equality Network Ireland Limited (TENI) was registered as a charity.

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

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

In this report the directors of Transgender Equality Network Ireland Company Limited By Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2025.

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

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

Mission, Objectives and Strategy

Mission Statement

TENI is a registered charity and a non-profit, member-driven organisation dedicated to advancing equality and improving the lives of transgender people and their families in Ireland. The organisation was founded in 2006 and incorporated on 18 February 2010 as a company limited by guarantee without a share capital. TENI is a member-driven organisation governed by a volunteer Board of Directors, with operations led by the Executive Director and staff.

TENI operates nationally and works to address inequality, discrimination and exclusion experienced by transgender people. The charity delivers its work through advocacy, education and support services, engaging with communities, public bodies and other stakeholders to promote inclusion and equality.

TENI's vision is a world where all people, regardless of gender identity or expression, enjoy full acceptance and equality. The mission is to advance the equality, and improve the lives of trans people and their families.

Objectives

The charity's principal aim is to promote equality and improve the lives and well-being of transgender people and their families in Ireland.

The key objectives of the charity are:

- Promote equality, inclusion and human rights for transgender people and their families;
- Eliminate discrimination, stigma and barriers experienced by transgender people;
- Increase awareness and understanding of transgender issues across society;
- Provide support services that improve the well-being of transgender people and their families;
- Advocate for legal, policy and systemic change to support equality and inclusion.

Strategy

TENI achieves its objectives through three principal areas of activity: advocacy, education and support.

Advocacy activities focus on engagement with legal, policy and institutional frameworks to promote equality and inclusion for transgender people. Education activities include the delivery of training, workshops and awareness-raising initiatives across relevant sectors of society to increase understanding and promote inclusive practice. Support services are provided to transgender people and their families to improve well-being and reduce isolation, misunderstanding and exclusion.

These activities are delivered on a national basis and are focused on key thematic areas including healthcare, employment, education, family support and legislative reform. The charity works collaboratively with stakeholders, including public bodies and community groups, to support the achievement of its charitable objectives.

Transgender Equality Network Ireland Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

Structure, Governance and Management

Structure

TENI is a company limited by guarantee and governed by a Board of Directors.

TENI operates through a central management structure led by the Executive Director, supported by staff responsible for the delivery of its programmes and services.

Governance

TENI is governed by a volunteer Board of Directors, which is responsible for the overall governance, strategic direction and oversight of the organisation. The Board ensures that the charity complies with its governing document and all relevant legal and regulatory requirements, and that it delivers its charitable objectives effectively.

During the reporting period, the Board comprised one Chairperson and six Directors. A Company Secretary is also appointed to support governance and statutory compliance.

The Board is responsible for approving the strategic direction of the organisation, monitoring performance and financial position, and overseeing risk management and compliance.

Day-to-day operations are delegated by the Board to the Executive Director, who is responsible for the management of staff and implementation of strategy. The Executive Director reports to the Board on operational and strategic matters.

Board includes a HR Subcommittee, which oversees and guides HR-related operations, staff relations and provides support to management staff. The Board may establish sub-committees as required to support its governance responsibilities.

Review of Activities, Achievements and Performance

In 2025, TENI generated total income of €507,779 (2024: €476,313), an increase of 6.6% on the prior year. The current year was TENI's first year as a charity, and saw a marked increase in donations to TENI to €104,791 compared with €27,911 in 2024 as the organisation capitalised on becoming a charity organisation.

Despite a challenging fundraising environment, the organisation continued to maintain and develop its income base through a mix of grant funding, donations and other income streams to support the delivery of its charitable activities.

During the year, TENI continued to deliver its core activities in line with its charitable objectives, focusing on advocacy, education and support services. These activities were directed towards advancing equality and inclusion for transgender people and their families, addressing discrimination and barriers experienced, and supporting improved well-being.

All activities were undertaken in accordance with the organisation's charitable purpose and were delivered within the resources available to the charity.

Financial Review

TENI's financial performance for the year reflects an increase in income compared to the prior year. The financial result for the year led to an improvement in the charity's overall reserves position, moving from a deficit in the prior year to a positive balance at the reporting date.

The Trustees consider this to represent an improved financial position for the charity and continue to monitor financial performance and reserves to ensure ongoing sustainability and effective use of resources in line with the TENI's objectives.

The results for the financial year are set out on page 11 and additional notes are provided showing income and expenditure in greater detail.

Income

In describing our activities and achievements we have reported that TENI's total income for 2025 was €507,779. This represents an increase of 6.6% compared to the income of €476,313 in 2024.

Transgender Equality Network Ireland Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

Expenditure

In describing our activities and achievements we have reported that the total cost of generating funds and charitable expenditure for the year was €396,154. Of this amount, €54,995 related to unrestricted funds, with the balance attributable to restricted funds.

All expenditure was incurred in furtherance of the charity's objectives and relates to support and administration expenses, including staff costs, operating and production expenses, financial charges, and compliance and support services.

Financial Results

At the end of the financial year the charity had gross assets of €263,786 (2024 - €86,414) and gross liabilities of €204,088 (2024 - €138,341). The net liabilities of the charity have decreased by €111,625.

Financial Position

At the year-end, total funds were €59,698 (2024: deficit €51,927). TENI's funds comprise restricted trust funds and unrestricted general funds. The movement in funds reflects the net impact of the year's financial performance across both restricted and unrestricted activities, resulting in the transition from a deficit position in the prior year to a positive balance at the reporting date.

The unrestricted funds position improved by €103,135 during the year but continues to be in a deficit position amounting to €333,353. The restricted fund position improved by €8,490 during the year resulting in a closing position of €393,051.

Reserves Position and Policy

At the year-end, the charity's total reserves amounted to €59,698 (2024: deficit of €51,927), representing an overall improvement in reserves of €111,625 during the year. TENI policy on reserves is to maintain an appropriate level to ensure sufficient resources for a sustainable future.

Principal Risks and Uncertainties

There are several factors which may materially adversely affect our ability to achieve our objectives, in particular, TENI is dependent on grants and voluntary donations. TENI has appropriate controls in place to manage these risks and to enable execution of TENI's plan.

The Trustees recognise the importance of continued development to ensure TENI remains effective in delivering its mission and advancing its vision of equality and inclusion for transgender people and their families in Ireland.

The key priorities are as follows:

- TENI will continue to develop its core areas of activity, with an ongoing focus on advocacy, education and support services. These activities will continue to be delivered and strengthened in line with identified needs, strategic priorities and available resources.
- The Trustees note that the continued development of TENI's work is dependent on funding availability and organisational capacity, and will remain subject to ongoing review through its planning and governance processes.
- TENI will continue to strengthen its governance, operational delivery and financial sustainability to support the achievement of its mission and long-term objectives.

Directors and Secretary

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

Caoimhe O'Brien
Philip Christopher Gavin (Vice chairperson)
Dearbhla Doherty
Juracy Antunes Dantas Junyor
Catriona Nic Aodha
Alec Baker
Nick Woodards (Appointed 6 August 2025)
Sam Erik Blanckensee (Resigned 4 November 2025)
Aimee Murphy (Resigned 13 May 2025)

In accordance with the Constitution, the directors retire by rotation after their 3-years term and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Philip Christopher Gavin.

Transgender Equality Network Ireland Company Limited By Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Transgender Equality Network Ireland Company Limited By Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

The Auditors

The auditors, Vistra Ireland, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

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

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 Outhouse, 105 Capel Street, Dublin 1.

Approved by the Board of Directors on 6th August 2026 and signed on its behalf by:



Caoimhe O'Brien
Director



Philip Christopher Gavin
Director

Transgender Equality Network Ireland Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

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

In so far as the directors are aware:

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

Approved by the Board of Directors on ____6th August 2026____ and signed on its behalf by:



Caoimhe O'Brien
Director



Philip Christopher Gavin
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Transgender Equality Network Ireland Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Transgender Equality Network Ireland Company Limited By Guarantee ('the Charity') for the financial year ended 31 December 2025 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

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

Basis for opinion

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

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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 the date when the financial statements are authorised for issue.

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

Other Information

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

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of Transgender Equality Network Ireland Company Limited By Guarantee

Opinions on other matters prescribed by the Companies Act 2014

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

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

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

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

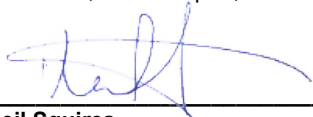
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at:

<www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf> The 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 charity's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Neil Squires
for and on behalf of
VISTRA IRELAND

Chartered Accountants and Statutory Audit Firm
Block A, George's Quay Plaza,
George's Quay
Dublin 2

6 August 2026
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Transgender Equality Network Ireland Company Limited By Guarantee

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2025

	Notes	Unrestricted Funds 2025 €	Restricted Funds 2025 €	Total Funds 2025 €	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €
Income							
Donations and legacies	6.1	104,791	-	104,791	27,911	-	27,911
Charitable activities							
Grants from governments and others	6.2	50,861	349,649	400,510	41,765	384,561	426,326
Investments	6.3	600	-	600	-	-	-
Other income	6.4	1,878	-	1,878	22,076	-	22,076
Total income		158,130	349,649	507,779	91,752	384,561	476,313
Expenditure							
Charitable activities	7.1	54,995	341,159	396,154	512,607	-	512,607
Net income/(expenditure)		103,135	8,490	111,625	(420,855)	384,561	(36,294)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		103,135	8,490	111,625	(420,855)	384,561	(36,294)
Reconciliation of funds:							
Total funds beginning of the year	18	(436,488)	384,561	(51,927)	(15,633)	-	(15,633)
Total funds at the end of the year		(333,353)	393,051	59,698	(436,488)	384,561	(51,927)

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

Transgender Equality Network Ireland Company Limited By Guarantee

BALANCE SHEET

as at 31 December 2025

		2025	2024
	Notes	€	€
Fixed Assets			
Tangible assets	12	4,324	1,548
Current Assets			
Debtors	13	8,986	14,349
Cash at bank and in hand	14	250,476	70,517
		259,462	84,866
Creditors: Amounts falling due within one year	15	(204,088)	(138,341)
Net Current Assets/(Liabilities)		55,374	(53,475)
Total Assets less Current Liabilities		59,698	(51,927)
Funds			
Restricted trust funds		393,051	384,561
General fund (unrestricted)		(333,353)	(436,488)
Total funds	18	59,698	(51,927)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors and authorised for issue on _____ 6th August 2026 _____ and signed on its behalf by



Caoimhe O'Brien
Director



Philip Christopher Gavin
Director

Transgender Equality Network Ireland Company Limited By Guarantee
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Net movement in funds		111,625	(36,294)
Adjustments for:			
Depreciation		998	1,175
		<u>112,623</u>	<u>(35,119)</u>
Movements in working capital:			
Movement in debtors		5,363	(5,634)
Movement in creditors		65,747	(11,084)
		<u>183,733</u>	<u>(51,837)</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(3,774)	-
		<u>179,959</u>	<u>(51,837)</u>
Net increase/(decrease) in cash and cash equivalents		70,517	122,354
Cash and cash equivalents at the beginning of the year		70,517	122,354
Cash and cash equivalents at the end of the year	14	<u>250,476</u>	<u>70,517</u>

Transgender Equality Network Ireland Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. GENERAL INFORMATION

Transgender Equality Network Ireland Company Limited By Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the charity is Outhouse, 105 Capel Street, Dublin 1 which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

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

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

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

Donations and legacies

Income from donation, membership and trainings are recognised in the period in which the Company is entitled to receipt and where the amount can be measured reliably.

Income from charitable activities

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

Grants from governments and others typically include one of the following types of conditions:

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

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

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

Transgender Equality Network Ireland Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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

Expenditure

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

Leasing

Rentals payable under operating leases are dealt with in the income and expenditure account as incurred over the period of the rental agreement.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortized cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Tangible fixed assets and depreciation

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

Long leasehold property	Over the life of the lease
Fixtures, fittings and equipment	15% Straight line
Office Equipment	15% Straight line

Transgender Equality Network Ireland Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Debtors

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

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.

Cash at bank and in hand

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

Taxation and deferred taxation

No liability to corporation tax arises as the company is registered for charitable purposes.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Summary Income and Expenditure Account.

Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Annual contributions payable to the charity's pension scheme are charged to the income and expenditure account in the period to which they relate.

3. GOING CONCERN

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the 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 considers 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.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charity of our size and nature, we use our auditors to assist with the preparation of the financial statements.

5. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

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

Judgements and estimates are continually evaluated and are based on historical experiences and 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 significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the financial year are listed below:

Transgender Equality Network Ireland Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Deferral of grant income

The company receives grant income from donors on a regular basis where the entitlement to recognise the income is dependent on meeting specific terms and conditions. Where the grants have been received and the terms and conditions have not yet been fully met then the income is deferred.

In determining the extent to which the income is deferred management examine all information available to them to determine the extent to which the terms and conditions have been met. Due to the timing of the financial year end and the fact that many grants relate to a calendar year it is not always possible to precisely determine the degree to which terms and conditions have been achieved by the financial year end date and an element of estimation is required. Where for example it is estimated that a quarter of the terms and conditions have been met by the end of the accounting period then one quarter of the grant income is recognised in the period and three quarters is deferred. The amount of grant income deferred at 31 December 2025 amounts to €170,385 (2023: €74,922).

Provisions and accruals

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of past event, it is probable that the entity would be required to settle the probable outflow of resources, and a reliable estimate can be made of the amount of the obligation.

Going Concern

See note 3 above.

6. INCOME				
6.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2025	2024
	€	€	€	€
Donations and legacies	<u>104,791</u>	<u>-</u>	<u>104,791</u>	<u>27,911</u>

Donations and legacies comprise voluntary income received from individuals, organisations and supporters during the period.

6.2 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2025	2024
	€	€	€	€
Grants from governments and others:				
Income from charitable activities	<u>50,861</u>	<u>349,649</u>	<u>400,510</u>	<u>426,326</u>

Grant income relates to funding received during the period from government bodies, statutory agencies and philanthropic funders, including the HSE, DCEDIY, the European Commission, the Heart of the Community Fund and Community Foundation Ireland, in support of the charity's charitable activities.

Income from charitable activities (others) relates to funding received for the delivery of the charity's programmes and services during the period.

6.3 INVESTMENTS	Unrestricted Funds	Restricted Funds	2025	2024
	€	€	€	€
Investments	<u>600</u>	<u>-</u>	<u>600</u>	<u>-</u>

Investment income relates to interest earned on funds held by the charity during the period.

6.4 OTHER INCOME	Unrestricted Funds	Restricted Funds	2025	2024
	€	€	€	€
Other income	<u>1,878</u>	<u>-</u>	<u>1,878</u>	<u>22,076</u>

Other income comprises miscellaneous income arising during the period that does not fall within donations, grants or investment income categories.

Transgender Equality Network Ireland Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7.	EXPENDITURE					
7.1	CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2025 €	2024 €
	Expenditure on charitable activities	-	-	396,154	396,154	512,607
7.2	SUPPORT COSTS			Charitable Activities €	2025 €	2024 €
	Support			396,154	396,154	512,607
8.	ANALYSIS OF SUPPORT COSTS				2025 €	2024 €
	Support				396,154	512,607
Support costs comprise expenditure incurred in supporting the delivery of the charity's charitable activities and include administrative and management costs, staff costs, operating and production expenses, finance charges, governance costs and other support services incurred during the year. These costs have been allocated to charitable activities on a basis considered appropriate by the Trustees. A detailed analysis of support costs is provided in Schedule 1 of the Supplementary Information.						
9.	INCOME					
Net incoming resources for the year represent the surplus arising from the charity's activities after recognising all income and expenditure attributable to the period in accordance with the accounting policies set out in these financial statements.						
10.	NET INCOME				2025 €	2024 €
	Net Income is stated after charging/(crediting):					
	Depreciation of tangible assets				998	1,175
	Operating lease rentals					
	- Land and buildings				21,425	34,360
	Auditor's remuneration:					
	- other non-audit services				9,750	8,500

Transgender Equality Network Ireland Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. EMPLOYEES AND REMUNERATION

Number of employees

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

	2025 Number	2024 Number
Administration staff	6	8
The staff costs comprise:	2025 €	2024 €
Wages and salaries	217,207	309,687
Social security costs	23,286	33,095
Pension costs	-	5,100
	240,493	347,882

There were no directors who received a salary, fees or any other remuneration by TENI.

There was one employee who received a remuneration of between €60,000 and €70,000 in the year (2024: one). There was one employee who received a remuneration of between €40,000 and €50,000 in the year (2024: one) and four employees who received a remuneration of between €30,000 and €40,000 (2024: six).

12. TANGIBLE FIXED ASSETS

	Long leasehold property €	Fixtures, fittings and equipment €	Office Equipment €	Total €
Cost				
At 1 January 2025	34,424	12,438	2,736	49,598
Additions	-	3,774	-	3,774
At 31 December 2025	34,424	16,212	2,736	53,372
Depreciation				
At 1 January 2025	34,424	10,890	2,736	48,050
Charge for the financial year	-	998	-	998
At 31 December 2025	34,424	11,888	2,736	49,048
Net book value				
At 31 December 2025	-	4,324	-	4,324
At 31 December 2024	-	1,548	-	1,548

13. DEBTORS

	2025 €	2024 €
Trade debtors	3,950	8,550
Other debtors	4,539	5,799
Prepayments	497	-
	8,986	14,349

All debtors amounts are due within 12 months.

Transgender Equality Network Ireland Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

14. CASH AND CASH EQUIVALENTS	2025	2024
	€	€
Cash and bank balances	250,476	70,517
15. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Trade creditors	-	24,684
Taxation and social security costs	6,296	13,885
Directors' current accounts (Note 21)	-	7,780
Other creditors	197	139
Accruals	27,210	16,931
Deferred Income	170,385	74,922
	204,088	138,341

The repayment of creditors vary between on demand and thirty days. No interest is payable to trade creditors.

The terms of the accruals are based on underlying contracts.

Tax and social insurance are subject to the terms of the relevant legislation.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

16. PENSION COSTS - DEFINED CONTRIBUTION

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Pension costs amounted to €0.00 (2024 - €5,100).

17. RESERVES

	2025	2024
	€	€
At the beginning of the year	(51,927)	(15,633)
Surplus/(Deficit) for the financial year	111,625	(36,294)
At the end of the year	59,698	(51,927)

18. FUNDS

18.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds
	€	€	€
At 1 January 2024	(15,633)	-	(15,633)
Movement during the financial year	(420,855)	384,561	(36,294)
At 31 December 2024	(436,488)	384,561	(51,927)
Movement during the financial year	103,135	8,490	111,625
At 31 December 2025	(333,353)	393,051	59,698

Transgender Equality Network Ireland Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

18.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2025 €	Income €	Expenditure €	Balance 31 December 2025 €
Restricted funds				
Restricted	384,561	349,649	341,159	393,051
Unrestricted funds				
Unrestricted General	(436,488)	158,130	54,995	(333,353)
Total funds	(51,927)	507,779	396,154	59,698

18.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Unrestricted general funds	4,324	259,462	(204,088)	59,698
	4,324	259,462	(204,088)	59,698

19. STATUS

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

20. FINANCIAL COMMITMENTS

At 31 December 2025 the company had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings	
	2025	2024
	€	€
Expiry date:		
Within one year	18,000	32,000
Between one and five years	18,000	64,000
	36,000	96,000

The company had signed lease agreement from January 2025 for it's new office space at Outhouse, 105 Capel Street, Dublin 1 for a 2 year period which expires on 31 December 2027.

Transgender Equality Network Ireland Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

21. DIRECTORS' TRANSACTIONS

The following amounts are repayable to the directors:

	2025	2024
	€	€
Dearbhla Doherty	-	400
Juracy Antunes Dantas Junyor	-	6,580
Sam Erik Blanckensee	-	400
Aimee Murphy	-	400
	<u>-</u>	<u>7,780</u>

22. RELATED PARTY TRANSACTIONS

In the prior year, amounts payable to directors of €7,780 were recognised as disclosed in note 21 above; however, these balances have been fully settled during the current financial year and no amounts remain outstanding at the year-end.

23. POST-BALANCE SHEET EVENTS

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

24. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on

TRANSGENDER EQUALITY NETWORK IRELAND COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE REPORT OF THE AUDITORS

Transgender Equality Network Ireland Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 December 2025

	Schedule	2025 €	2024 €
Income		507,779	476,313
Charitable activities and other expenses	1	(396,154)	(512,607)
Net surplus/(deficit)		111,625	(36,294)

Transgender Equality Network Ireland Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 December 2025

	2025 €	2024 €
Expenses		
Wages and salaries	217,207	309,687
Social security costs	23,286	33,095
Staff defined contribution pension costs	-	5,100
Staff training	215	3,752
Operating lease rentals - land and buildings	21,425	34,360
Rates	-	3,975
Insurance	497	6,721
Light and heat	-	2,695
Repairs and maintenance	-	2,758
Printing, postage and stationery	21,786	9,805
Advertising	1,300	8,841
Telephone	5,488	12,998
Computer costs	-	7,429
Conference costs and Events	35,965	746
Storage Facility costs	2,760	-
Travelling and entertainment	3,995	20,359
Legal and professional	5,224	333
Consultancy fees	-	6,191
Accountancy	38,132	29,183
Auditor's/Independent Examiner's remuneration - other non-audit/examination services	9,750	8,500
Bank charges	860	1,615
Bad debts	-	3,360
General expenses	865	-
Subscriptions	6,401	2,009
Tax charges	-	(2,080)
Depreciation	998	1,175
	396,154	512,607