

Wexford Farmers' Co-Operative Society Limited

Annual Report 2025



Wexford Farmers' Co-Operative Society Limited

CONTENTS

	Page
Notice of Annual General Meeting	3
Board of Directors	4
Other Information	5
Chairman's Annual Report	6 - 7
Statement of Committee Responsibilities	8
Independent Auditor's Report	9 – 10
Consolidated Income and Expenditure Account	11
Consolidated Balance Sheet	12
Consolidated Reconciliation of Shareholders' Funds	13
Consolidated Cash Flow Statement	14
Notes to the Financial Statements	15 – 19
Nomination Form	20

Wexford Farmers' Co-Operative Society Limited

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 58th Annual General Meeting of Wexford Farmers' Co-operative Society Limited will be held in the IFA Farm Centre, Mill Park Road, Enniscorthy on **Tuesday the 9th December 2025 at 8:00pm**

AGENDA

1. **Minutes of the previous Annual General Meeting to be read, approved and signed.**
2. **Chairman's Report**
3. **Election of Board Members**
Nomination for all vacancies must be addressed in writing to reach the Secretary Mr Ned Lyng at the Society's Registered Office, Old Dublin Road, Enniscorthy, Co. Wexford Y21 N2D0, not later than 5pm on Tuesday 2nd December 2025
4. **Receive, consider, and adopt the Annual Report and Accounts.**
5. **Auditors Report**
6. **Appointment of Auditors**
7. **To declare a Dividend**
8. **To transact any other ordinary business of the Society**

By order of the Board,

Ned Lyng Secretary

NOTICE REGARDING FUTURE ANNUAL ACCOUNTS AND ANNUAL GENERAL MEETINGS.

The Board has decided that from 2015, annual accounts will no longer be posted to Shareholders but will be available for download from the WFC web site. A hard copy of the annual accounts will also be available to Shareholders for collection at the Society office at Old Dublin Road Enniscorthy, or for posting if requested.

A notice of Annual General Meeting will in future be published in the local newspapers.

Wexford Farmers' Co-Operative Society Limited

BOARD OF DIRECTORS

Chairman

Liam O'Byrne

Secretary

Ned Lyng

Treasurers

John Fortune

John Doran

Area Representatives

ENNISCORTHY AREA:

*John Doran, Craanrua, Enniscorthy.

Michael Mooney, Askinvillar, Rathnure, Enniscorthy.

**Paddy Kelly, Ballybrittas, Bree, Enniscorthy.

GOREY AREA:

Michael Gahan, Barmona, Monamolin, Gorey.

*Ger Lyons, Oak Grove, Ballygullen, Crannford, Gorey.

Edel Gahan, Barmona, Monamolin, Gorey.

NEW ROSS AREA:

Jer O'Mahony, Ballingly, Wellingtonbridge, Co. Wexford.

*Gerry McGuire, Ballygarvan Mills, Gusserane, Newross.

**Ned Lyng, Ballygalvert, Ballywilliam, Enniscorthy.

WEXFORD AREA:

John Fortune, Kereight, Crossabeg, Wexford.

Ken Williamson, Johnston, Duncormick, Co. Wexford.

Liam O'Byrne, Churchtown, Kilrane, Co. Wexford.

* Denotes retiring Member who is eligible for Re- Election for a further 4-year term.

** Denotes retiring Members who are eligible for Re-Election for a 3-year term, having served 1 year, following co-option by the Board.

Wexford Farmers' Co-Operative Society Limited

OTHER INFORMATION

Chief Executive

Frank Devoy

Mart Manager

Kevin Murphy

Registered Office

Blackstoops
Old Dublin Road
Enniscorthy
Wexford

Auditors

Xeinadin Audit Ireland Limited
Chartered Accountants & Statutory Audit Firm
Sinnottstown Business Park
Drinagh
Wexford
Republic of Ireland

Bankers

Bank of Ireland
Abbey Square
Enniscorthy
Co. Wexford

Solicitors

John A. Sinnott & Co.
Market Square
Enniscorthy
Co Wexford

Wexford Farmers' Co-Operative Society Limited

CHAIRMAN'S ANNUAL REPORT

for the year ended 31 July 2025

The Financial Year to 31st July 2025 has been a very successful one for your Society, with record throughput numbers in our Livestock Mart over all animal categories, except for sheep. Cattle throughput has grown by 15.5%, with Cow numbers increasing significantly by 31%. Both calf and weanling numbers have also increased. The national Sheep flock has fallen significantly, and this is reflected in our throughput decline in sheep of 13%, a trend which is likely to continue into the coming year.

Marteye, our online trading app continues to play an important role in the marketing of animals and I would encourage all buyers and sellers to download it for greater visibility on our sales.

The Financial year to 31st July 2025 has been one of record growth in profitability and animal throughput in our Livestock division. Profit before depreciation in our Livestock division is coming in at €366,501 compared to €216,625 for the corresponding 12 months to July 2024. WFC Property Retail Division recorded a loss of €4,772 compared to a profit of €5,393 last year. This loss resulted from a drop in rental income due to the sale of unit 5 in Gorey. WFC Properties Ltd returned a small profit of €2,003 compared to a loss of €4,765 last year. Combining these individual results, your Society is showing a group trading profit of €363,732 compared to €217,254 for the corresponding year to 31st July 2024

In the year under review, we see continued increases in our cost base, with payroll costs up 10.5% on last year and further increases in transport and maintenance.

Despite the record throughput and profitability of your Society, very significant challenges face both Farmers and our Livestock Mart. The earlier slaughter of beef animals, combined with a much higher number of exports has contributed to a drop in the national cattle herd of 3.8% or 276,000 head. Calf births have fallen by over 56,000 head and there were 82,000 fewer cows in Ireland compared to 12 months ago. These decreases will impact mart throughput into the future. The EU-Mercosur political agreement was reached in December 2024 and if ratified, will have a detrimental effect on EU Farmers and food safety standards.

Due to the spread of Bluetongue across England, the risk of intrusion into Ireland has increased significantly and an outbreak of the disease would have very serious implications for our industry. Bluetongue is a notifiable disease, and suspect cases should be reported to the Dept. Agriculture.

Additionally, it is critically important that our government secures an extension to the nitrates derogation post 2025.

The continued growth and success of your Society is, in first instance, driven by our excellent staff. I want to sincerely thank our Yard, Office, Canteen and Management teams for their sterling work, which has greatly contributed to achieving this result. Without our Sellers and Buyers, we would not have a business, and I want to thank them for their continued loyalty and support during the year under review. We will continue to actively canvass Wexford County and the surrounding counties in order to drive further growth in the year ahead.

A number of rule changes were passed at last year's Special General Meeting, and these changes have been registered with the Register of Friendly Societies. Board members can now serve for three consecutive four-year terms. John Doran has served two four-year terms and is eligible to serve a further four-year term. Both Gerry McGuire and Ger Lyons have served one four-year term each and both are eligible to serve a further four-year term. Ned Lyng and Paddy Kelly were co-opted to the Board to fill two casual vacancies for a year, and both are now eligible to serve a three-year term to complete that four-year cycle.

I wish to sincerely thank my fellow Board members for their continued significant input to WFC Board policy which has enabled the continued growth of your Society.

Liam O'Byrne

Chairman, Wexford Farmers Co-op Society Ltd

Wexford Farmers' Co-Operative Society Limited

CHAIRMAN'S ANNUAL REPORT

for the year ended 31 July 2025

Auditors

The auditors, Xeinadin Audit Ireland Limited, (Chartered Accountants & Statutory Audit Firm) 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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the Society's office at Blackstoops, Old Dublin Road, Enniscorthy, Wexford.

Signed on behalf of the board

Liam O'Byrne
Chairman

24th October 2025

Wexford Farmers' Co-Operative Society Limited

STATEMENT OF COMMITTEE RESPONSIBILITIES

for the year ended 31 July 2025

The Industrial and Provident Societies Act, 1893 to 2021 require the Committee of management to prepare Group financial statements for each financial year which give a true and fair view of the state of affairs of the society and of the surplus or deficit of the society for that period. The Committee of management is responsible for preparing the financial statements in accordance with accounting standards generally accepted in Ireland.

In preparing those Group financial statements, the board is required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

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

The board is responsible to ensure that the Society keeps proper books of account which disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure the Group financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Irish Industrial and Provident Societies Act, 1893 to 2021.

They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Liam O'Byrne
Chairman

Ned Lyng
Secretary

24th October 2025

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Wexford Farmers' Co-Operative Society Limited

Report on the audit of the financial statements

Opinion

We have audited the group and Society financial statements of Wexford Farmers' Co-Operative Society Limited ('the group') and its subsidiaries ('the group') for the year ended 31 July 2025 which comprise the Group Income and Expenditure Account, the Group Balance Sheet, the Society Balance Sheet, the Group Reconciliation of Shareholders' Funds, the Group Cash Flow Statement and the related notes to the financial statements, including a 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".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the society as at 31 July 2025 and of the group's profit for the year then ended;
- have been properly prepared in accordance with Section 1A of 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 Industrial and Provident Societies Act, 1893 to 2021.

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 group in accordance with 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 2 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the Committee of Management use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Committee of Management have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The Committee of Management 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.

In connection with our audit of the financial statements, 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 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 the fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Industrial and Provident Societies Act, 1893 to 2021

As required by section 13(2) of the Industrial and Provident Societies Act, 1893 to 2021 we examined the society balance sheet showing the receipts and expenditure, funds, and effects of the society, and verified the same with the books, deeds, documents, accounts and vouchers relating thereto, and found them to be correct, duly vouched, and in accordance with law.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Wexford Farmers' Co-Operative Society Limited

Respective responsibilities

Responsibilities of Committee of Management for the financial statements

As explained more fully in the Statement of Committee Responsibilities set out on page 8, the Committee of Management are responsible for the preparation of the financial statements and for being satisfied that they 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 Committee of Management are responsible for assessing the society ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the society 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 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/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditors' responsibilities for audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/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 society members, as a body, in accordance with the requirements of the Industrial and Provident Societies Act, 1893 to 2021. Our audit work has been undertaken so that we might state to the society 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 any responsibility to anyone other than the society and the society members, as a body, for our audit work, for this report, or for the opinions we have formed.

Tim Quinlivan
For and on behalf of
XEINADIN AUDIT IRELAND LIMITED
Chartered Accountants & Statutory Audit Firm
Sinnottstown Business Park
Drinagh
Wexford
Republic of Ireland

24th October 2025

Wexford Farmers' Co-Operative Society Limited

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2025

	Notes	2025 €	2024 €
TURNOVER			
Parent Society		41,969,223	27,378,963
Subsidiaries		10,952	7,846
		<u>41,980,175</u>	<u>27,386,809</u>
TRADING DIVISION			
Profit for the year		368,504	211,861
PROPERTY DIVISION			
Profit for the year		(4,772)	5,393
Total Profit for the year		<u>363,732</u>	<u>217,254</u>
Depreciation	9	(28,583)	(29,564)
Profit after depreciation		<u>335,149</u>	<u>187,690</u>
Profit before taxation		335,149	187,690
Taxation	2	-	-
Profit after taxation		<u>335,149</u>	<u>187,690</u>
Dividends	8	(12,361)	(12,673)
Increase in revenue reserves		<u><u>322,788</u></u>	<u><u>175,017</u></u>
ATTRIBUTABLE TO: -			
Parent Society		320,784	179,782
Subsidiaries & Associated Company		2,004	(4,765)
		<u><u>322,788</u></u>	<u><u>175,017</u></u>

Approved by the board on 24th October 2025 and signed on its behalf by:

Liam O'Byrne
Chairman

Ned Lyng
Secretary

Wexford Farmers' Co-Operative Society Limited

CONSOLIDATED BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	5,002,950	5,250,556
Investments	10	27,093	27,093
		<u>5,030,043</u>	<u>5,277,649</u>
Current Assets			
Stocks	11	5,630	5,054
Debtors	12	199,949	83,892
Cash and cash equivalents	18	522,970	186,553
		<u>728,549</u>	<u>275,499</u>
Creditors: Amounts falling due within one year	13	<u>(456,920)</u>	<u>(510,976)</u>
Net Current Assets (Liabilities)		271,629	(235,477)
Total Assets less Current Liabilities		5,301,672	5,042,172
Creditors: Amounts falling due after more than one year	14	<u>(749,263)</u>	<u>(773,397)</u>
Net Assets		<u>4,552,409</u>	<u>4,268,775</u>
Capital and Reserves			
Called up share capital presented as equity	16	3,799,982	3,839,136
Other reserves		1,974	1,974
Profit and Loss Account		750,453	427,665
Shareholders' Funds		<u>4,552,409</u>	<u>4,268,775</u>

Approved by the board on the 24th October 2025 and signed on its behalf by:

Liam O'Byrne
Chairman

Ned Lyng
Secretary

Wexford Farmers' Co-Operative Society Limited

CONSOLIDATED RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 July 2025

	Share capital	Retained earnings	Capital redemption reserve	Shareholders funds
	€	€	€	€
At 1 August 2023	3,886,399	252,648	1,974	4,141,021
Profit for the year	-	187,690	-	187,690
Payment of dividends	-	(12,673)	-	(12,673)
Proceeds of issue of equity				
Ordinary shares	-	-	-	-
Preference shares	8,576	-	-	8,576
Redemption of equity shares	(55,839)	-	-	(55,839)
At 31 July 2024	3,839,136	427,665	1,974	4,268,775
Profit for the year	-	335,149	-	335,149
Payment of dividends	-	(12,361)	-	(12,361)
Proceeds of issue of equity:				
Ordinary shares	-	-	-	-
Preference shares	8,381	-	-	8,381
Redemption of equity shares	(47,535)	-	-	(47,535)
At 31 July 2025	3,799,982	750,453	1,974	4,552,409

Wexford Farmers' Co-Operative Society Limited

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 July 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Surplus for the year		335,149	187,690
Adjustments for:			
Investment income		(2,608)	(1,137)
Sale of fixed assets & investments		-	-
Interest payable and similar expenses		-	-
Depreciation		28,583	29,564
		<u>361,124</u>	<u>216,117</u>
Movements in working capital:			
Movement in stocks		(576)	28
Movement in debtors		(116,057)	(7,915)
Movement in creditors		(78,190)	(9,011)
		<u>166,301</u>	<u>199,219</u>
Cash generated from operations		166,301	199,219
Interest paid		-	-
Tax paid		-	-
		<u>166,301</u>	<u>199,219</u>
Net cash generated from operating activities		166,301	199,219
Cash flows from investing activities			
Dividends received		2,608	1,137
Payments to acquire tangible fixed assets		(7,888)	(29,382)
Disposal of fixed assets & investments		226,911	-
		<u>221,631</u>	<u>(28,245)</u>
Net cash (used in) generated from investment activities		221,631	(28,245)
Cash flows from financing activities			
Issue of equity share capital		8,381	8,576
Redemption of shares		(47,535)	(55,839)
Dividends paid		(12,361)	(12,673)
		<u>(51,515)</u>	<u>(59,936)</u>
Net cash used in financing activities		(51,515)	(59,936)
Net increase in cash and cash equivalents		336,417	111,038
Cash and cash equivalents at beginning of financial year		186,553	75,515
Cash and cash equivalents at end of financial year	18	522,970	186,553

Wexford Farmers' Co-Operative Society Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 2025

1. GENERAL INFORMATION

Wexford Farmers' Co-Operative Society Limited is a Society limited by shares incorporated in the Republic of Ireland. The Society is registered in Ireland under the Industrial and Provident Societies Acts, registration number 2975R. The Society is primarily engaged in the operation of a livestock mart in Co. Wexford. The Society also receives rental income.

Blackstoops, Old Dublin Road, Enniscorthy, Co. Wexford, is the registered office, which is also the principal place of business of the Society. The nature of the Society's operations and its principal activities are set out in the Chairman's Annual Report. The financial statements have been presented in Euro (€) which is also the functional currency of the Society.

2. ACCOUNTING POLICIES

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

Statement of compliance

The financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and with the Industrial and Provident Societies Acts, 1893 to 2021

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Industrial and Provident Societies Acts, 1893 to 2021 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The audit has been conducted in accordance with the Ethical Standard for Auditors (Ireland). As the Society qualifies as a small entity, the auditor has applied the Provisions Available for Audits of Small Entities (PAASE).

Period of financial statements

Comparative figures relate to the financial year ended 31 July 2024

Turnover

Income comprises of livestock mart commissions, sundry income and property rents, exclusive of value added tax.

Tangible fixed assets and depreciation

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

Land and buildings freehold	-	2.5% Straight line (Land & Investment Property 0%)
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	10% Straight line
Motor vehicles	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the income and expenditure account in the year in which it is receivable.

Wexford Farmers' Co-Operative Society Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 July 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are stated at cost.

Employee benefits

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

Taxation and deferred taxation

The Group had no taxable profits due to utilisation of brought-forward losses and timing differences; therefore, no current or deferred tax charge arose.

Basis of consolidation

The consolidated financial statements include the financial statements of the holding Society and all its subsidiary companies made up to 31 July 2025.

Share capital of the Society

Ordinary share capital

The ordinary share capital of the Society is presented as equity.

Preference share capital

The dividend rights of the preference shares are cumulative, and payment is at the discretion of the Society. Based on their characteristics, the preference shares are presented as equity and not liabilities.

3. TURNOVER

The whole of the Society's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the operation of a livestock mart.

4. OPERATING PROFIT

	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible fixed assets	28,583	29,564
Auditor's remuneration	11,000	11,020
Amortisation of capital grants	(2,548)	(2,548)
	<u>28,035</u>	<u>38,036</u>

5. INCOME FROM INVESTMENTS

	2025	2024
	€	€
Investment income	2,608	1,137
	<u>2,608</u>	<u>1,137</u>

The Board considers the fair value of unlisted investments approximates to cost; no impairment is considered necessary.

Wexford Farmers' Co-Operative Society Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 July 2025

6. EMPLOYEES AND REMUNERATION

Number of employees

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

	2025 Number	2024 Number
Management	3	3
Mart staff	19	18
Administration	4	4
	<u>26</u>	<u>25</u>

The staff costs comprise:

	2025 €	2024 €
Wages and salaries	507,256	473,024
Pension costs	3,500	3,000
	<u>510,756</u>	<u>476,024</u>

7. PROFIT ATTRIBUTABLE TO MEMBERS OF THE PARENT SOCIETY

In accordance with section 304 of the Companies Act 2014 a separate Income and Expenditure Account for the Society has not been presented in these financial statements.

8. DIVIDENDS

	2025 €	2024 €
Dividends on equity shares and loan stock		
Preference shares and loan stock	12,361	12,673
	<u>12,361</u>	<u>12,673</u>

All dividends shown were paid during the year; no dividends were proposed after year-end.

9. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor Vehicles €	Total €
Cost					
At 1 August 2024	5,778,664	77,493	305,346	16,545	6,178,048
Additions	-	-	7,888	-	7,888
Disposals	(226,911)	-	-	-	(226,911)
At 31 July 2025	<u>5,551,753</u>	<u>77,493</u>	<u>313,234</u>	<u>16,545</u>	<u>5,959,025</u>
Depreciation					
At 1 August 2024	600,899	58,528	258,252	9,813	927,492
Charge for the year	14,792	4,067	8,041	1,683	28,583
At 31 July 2025	<u>615,691</u>	<u>62,595</u>	<u>266,293</u>	<u>11,496</u>	<u>956,075</u>
Net book value					
At 31 July 2025	<u>4,936,062</u>	<u>14,898</u>	<u>46,941</u>	<u>5,049</u>	<u>5,002,950</u>
At 31 July 2024	<u>5,177,765</u>	<u>18,965</u>	<u>47,094</u>	<u>6,732</u>	<u>5,250,556</u>

Wexford Farmers' Co-Operative Society Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 July 2025

10. INVESTMENTS

	Listed investments	Other unlisted investments	Total
	€	€	€
Investments			
Cost			
At 1 August 2024	1,152	25,941	27,093
Disposals	-	-	-
	<u>1,152</u>	<u>25,941</u>	<u>27,093</u>
At 31 July 2025	1,152	25,941	27,093
	<u>1,152</u>	<u>25,941</u>	<u>27,093</u>
Net book value			
At 31 July 2025	<u>1,152</u>	<u>25,941</u>	<u>27,093</u>
At 31 July 2024	<u>1,152</u>	<u>25,941</u>	<u>27,093</u>

11. STOCKS

	2025 €	2024 €
Stock	<u>5,630</u>	<u>5,054</u>

The replacement cost of stock did not differ significantly from the figures shown.

12. DEBTORS

	2025 €	2024 €
Trade debtors	44,774	38,119
Prepayments	45,175	45,773
Other debtors	110,000	-
	<u>199,949</u>	<u>83,892</u>

13. CREDITORS

	2025 €	2024 €
Amounts falling due within one year		
Loan stock	50,000	50,000
Trade creditors	23,973	21,815
Taxation	18,392	23,800
Accruals & deferred income	364,555	415,361
	<u>456,920</u>	<u>510,976</u>

Wexford Farmers' Co-Operative Society Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 July 2025

14. CREDITORS		2025	2024
Amounts falling due after more than one year		€	€
Loan stock		749,263	773,397
		749,263	773,397

15. TAXATION		2025	2024
		€	€
Creditors:			
PAYE		20,496	18,020
VAT		(2,104)	5,780
		18,392	23,800

16. SHARE CAPITAL		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares of €1 each	2,115,405	€1 each	2,115,405
Preference shares	1,684,577	€1 each	1,723,731
			3,799,982
			3,839,136
Allotted, called up and fully paid			
Ordinary Shares of €1 each	2,115,405	€1 each	2,115,405
Preference shares	1,684,577	€1 each	1,723,731
			3,799,982
			3,839,136

17. CAPITAL COMMITMENTS

The Group has material capital commitments to install a PV Solar System costing €53,294. The project will be financed from internal cash resources and is expected to be completed by July 2026.

18. CASH AND CASH EQUIVALENTS		2025	2024
		€	€
Cash and bank balances		522,970	186,553
		522,970	186,553

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the board on 24th October 2025 and signed on its behalf by:

Liam O'Byrne
Chairman

Ned Lyng
Secretary

Wexford Farmers' Co-Operative Society Limited

NOMINATION FORM

**WE THE UNDERSIGNED SHAREHOLDERS OF WEXFORD FARMERS
CO-OPERATIVE SOCIETY WISH TO NOMINATE:**

PERSON NOMINATED:

ADDRESS.....

FOR THE *AREA OF THE BOARD OF DIRECTORS

SIGNED (PROPOSER).....

NAME & ADDRESS.

SIGNED (SECONDER).....

NAME & ADDRESS.....

**I..... AGREE TO BE NOMINATED TO SERVE
ON THE BOARD OF WEXFORD FARMERS CO –OP SOCIETY LTD.**

SIGNED (PERSON NOMINATED)

DATE.....

**N.B. ONLY SHAREHOLDERS OF WEXFORD FARMERS'CO-OPERATIVE SOCIETY LTD.,
ARE ELIGIBLE FOR ELECTION TO, OR ENTITLED TO NOMINATE, OR WITNESS
NOMINATION OF CANDIDATES FOR THE MANAGEMENT COMMITTEE.
NOMINATIONS NOT SIGNED BY SHAREHOLDERS WILL BE DEEMED INVALID.
IN THE EVENT OF A BALLOT BEING NECESSARY AT THE ANNUAL GENERAL MEETING,
NO VOTING BY PROXY CAN BE ALLOWED UNDER THE RULES OF THE SOCIETY.**

**Nomination for all vacancies must be addressed in writing to reach the Secretary
Mr Ned Lyng at the Society's Registered Office, Old Dublin Road, Enniscorthy,
Co. Wexford Y21 N2D0, not later than 5pm on Tuesday 2nd December 2025.**

