

## MELLON EDUCATE GROUP ACCOUNTS

|        |                                                                                                                                                                                                                                                  |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Region | <b>Ireland</b><br><b>Mellon Township Limited t/a Mellon Educate</b><br>Registered number: 389423<br>CHY: 19238<br>Registered Charity number (RCN): 20058074                                                                                      |
|        | <b>United Kingdom</b><br><b>Mellon Educate UK</b><br>(a foundation charitable incorporated organisation (CIO))<br>Registered Charity number: 1175352                                                                                             |
|        | <b>South Africa</b><br><b>Mellon Housing Initiative t/a Mellon Educate SA</b><br>Registration number 2006/037539/08<br>Registered (NPO) Nonprofit Organisation, number 059-225<br>Registered (PBO) Public Benefit organisation, number 930025094 |
| Years  | <b>Audited Accounts 2022</b><br><b>Audited Accounts 2023</b><br><b>Audited Accounts 2024</b>                                                                                                                                                     |

**MELLON EDUCATE GROUP**

**CONSOLIDATED STATEMENTS**

**BALANCE SHEET**

|                                      | 2022             | 2023             | 2024             |
|--------------------------------------|------------------|------------------|------------------|
|                                      | Audited          | Audited          | Audited          |
|                                      | €                | €                | €                |
| <b><u>Fixed assets</u></b>           |                  |                  |                  |
| Tangible Fixed Assest                | 437,808          | 434,161          | 411,354          |
| <b>Total Fixed Assets</b>            | <b>437,808</b>   | <b>434,161</b>   | <b>411,354</b>   |
| <b><u>Current Assest</u></b>         |                  |                  |                  |
| Trade & other Recivables             | 532,986          | 794,267          | 874,323          |
| Inventory                            | 50,337           | 33,642           | 84,146           |
| Cash at Bank & in hand               | 1,938,773        | 2,015,279        | 2,277,113        |
|                                      | <b>2,522,096</b> | <b>2,843,188</b> | <b>3,235,583</b> |
| <b><u>Liabilities</u></b>            |                  |                  |                  |
| Current Liabilities                  | 757,977          | 647,575          | 565,256          |
| <b>Nett Current Assets</b>           | <b>1,764,119</b> | <b>2,195,613</b> | <b>2,670,327</b> |
| <b>Total Assets Less Liabilities</b> | <b>2,201,927</b> | <b>2,629,774</b> | <b>3,081,681</b> |

**STATEMENT OF FINANCIAL ACTIVITIES**

|                                   | 2022             | 2023             | 2024             |
|-----------------------------------|------------------|------------------|------------------|
|                                   | €                | €                | €                |
| <b><u>Income</u></b>              |                  |                  |                  |
| Construction activities           | 2,961,944        | 2,067,932        | 2,110,520        |
| Donations & Charitable Activities | 2,689,399        | 2,629,283        | 3,287,031        |
| Interest Received                 | 30,324           | 86,852           | 94,244           |
| <b>Total Income</b>               | <b>5,681,667</b> | <b>4,784,068</b> | <b>5,491,796</b> |
| <b><u>Direct Costs</u></b>        |                  |                  |                  |
| Operational Activities            | 3,363,168        | 2,661,822        | 3,017,831        |
| Donations & Grants Paid           | 1,078,847        | 310,657          | 486,979          |
| Blitz & Fund Raising Initiatives  | 261,097          | 522,509          | 667,296          |
| <b>Total Direct Costs</b>         | <b>4,703,112</b> | <b>3,494,987</b> | <b>4,172,106</b> |
| <b>Gross Margin</b>               | <b>978,555</b>   | <b>1,289,081</b> | <b>1,319,690</b> |
| <b><u>Expenditures</u></b>        |                  |                  |                  |
| Operating Overheads               | 793,963          | 861,234          | 867,783          |
| <b>Nett Surplus/(Deficet)</b>     | <b>184,593</b>   | <b>427,846</b>   | <b>451,907</b>   |

**MELLON EDUCATE GROUP**  
**CONSOLIDATED ACCOUNTS FOR 2024 - AUDITED**

**Statement of Financial Position**

|                               | Ireland<br>€ | United<br>Kindom<br>£ | South Africa<br>ZAR | Ireland<br>€ | United<br>Kindom<br>€ | South Africa<br>€ | CONSOLIDATED<br>GROUP<br>€ |
|-------------------------------|--------------|-----------------------|---------------------|--------------|-----------------------|-------------------|----------------------------|
| <b><u>Fixed assets</u></b>    |              |                       |                     |              |                       |                   |                            |
| Tangible Fixed Assest         | 1,860        | -                     | 7,654,099           | 1,860        | -                     | 409,494           | 411,354                    |
| Total Fixed Assets            | 1,860        | -                     | 7,654,099           | 1,860        | -                     | 409,494           | 411,354                    |
| <b><u>Current Assest</u></b>  |              |                       |                     |              |                       |                   |                            |
| Trade & other Recivables      | 15,457       | -                     | 16,053,577          | 15,457       | -                     | 858,866           | 874,323                    |
| Inventory                     |              |                       | 1,572,819           | -            | -                     | 84,146            | 84,146                     |
| Cash at Bank & in hand        | 946,989      | 438,841               | 15,313,451          | 946,989      | 510,855               | 819,270           | 2,277,113                  |
|                               | 962,446      | 438,841               | 32,939,847          | 962,446      | 510,855               | 1,762,282         | 3,235,583                  |
| <b><u>Liabilities</u></b>     |              |                       |                     |              |                       |                   |                            |
| Current Liabilities           | 46,762       | 128,802               | 6,888,888           | 46,762       | 149,938               | 368,556           | 565,256                    |
| Nett Current Assets           | 915,684      | 310,039               | 26,050,959          | 915,684      | 360,916               | 1,393,726         | 2,670,327                  |
| Total Assets Less Liabilities | 917,544      | 310,039               | 33,705,058          | 917,544      | 360,916               | 1,803,221         | 3,081,681                  |
|                               |              |                       |                     |              |                       |                   |                            |

**Income Statement**

|                                   | Ireland<br>€ | United<br>Kindom<br>£ | South Africa<br>ZAR | Ireland<br>€ | United<br>Kindom<br>€ | South Africa<br>€ | CONSOLIDATED<br>GROUP<br>€ |
|-----------------------------------|--------------|-----------------------|---------------------|--------------|-----------------------|-------------------|----------------------------|
| <b><u>Income</u></b>              |              |                       |                     |              |                       |                   |                            |
| Construction activities           |              |                       | 39,448,970          | -            | -                     | 2,110,520         | 2,110,520                  |
| Donations & Charitable Activities | 1,499,781    | 534,646               | 21,773,254          | 1,499,781    | 622,381               | 1,164,869         | 3,287,031                  |
| Interest Received                 | 1,367        |                       | 1,736,025           | 1,367        | -                     | 92,877            | 94,244                     |
| Total Income                      | 1,501,148    | 534,646               | 62,958,249          | 1,501,148    | 622,381               | 3,368,266         | 5,491,796                  |
| <b><u>Cost of Sales</u></b>       |              |                       |                     |              |                       |                   |                            |
| Operational Activities            |              |                       | 56,408,062          | -            | -                     | 3,017,831         | 3,017,831                  |
| Donations & Grants Paid           | 328,694      | 135,972               |                     | 328,694      | 158,285               | -                 | 486,979                    |
| Blitz & Fund Raising Initiatives  | 335,660      | 284,886               |                     | 335,660      | 331,636               | -                 | 667,296                    |
|                                   | 664,354      | 420,858               | 56,408,062          | 664,354      | 489,921               | 3,017,831         | 4,172,106                  |
| Gross Margin                      | 836,794      | 113,788               | 6,550,187           | 836,794      | 132,461               | 350,435           | 1,319,690                  |
| <b><u>Expenditures</u></b>        |              |                       |                     |              |                       |                   |                            |
| Operating Overheads               | 454,741      | 100,578               | 5,531,938           | 454,741      | 117,083               | 295,959           | 867,783                    |
| Nett Income                       | 382,053      | 13,210                | 1,018,249           | 382,053      | 15,378                | 54,476            | 451,907                    |
|                                   |              |                       |                     |              |                       |                   |                            |

**MELLON EDUCATE GROUP**  
**CONSOLIDATED ACCOUNTS FOR 2023 - AUDITED**

**Statement of Financial Position**

|                               | Ireland<br>€ | United<br>Kindom<br>£ | South Africa<br>ZAR | Ireland<br>€ | United<br>Kindom<br>€ | South<br>Africa<br>€ | CONSOLIDATED<br>GROUP<br>€ |
|-------------------------------|--------------|-----------------------|---------------------|--------------|-----------------------|----------------------|----------------------------|
| <b><u>Fixed assets</u></b>    |              |                       |                     |              |                       |                      |                            |
| Tangible Fixed Assest         | 1,945        | -                     | 8,078,796           | 1,945        | -                     | 432,216              | 434,161                    |
| Total Fixed Assets            | 1,945        | -                     | 8,078,796           | 1,945        | -                     | 432,216              | 434,161                    |
| <b><u>Current Assest</u></b>  |              |                       |                     |              |                       |                      |                            |
| Trade & other Recivables      | 37,060       | 100                   | 14,151,221          | 37,060       | 116                   | 757,090              | 794,267                    |
| Inventory                     |              |                       | 628,817             | -            | -                     | 33,642               | 33,642                     |
| Cash at Bank & in hand        | 517,397      | 345,395               | 20,482,401          | 517,397      | 402,074               | 1,095,808            | 2,015,279                  |
|                               | 554,457      | 345,495               | 35,262,439          | 554,457      | 402,190               | 1,886,540            | 2,843,188                  |
| <b><u>Liabilities</u></b>     |              |                       |                     |              |                       |                      |                            |
| Current Liabilities           | 20,911       | 48,666                | 10,654,426          | 20,911       | 56,652                | 570,012              | 647,575                    |
| Nett Current Assets           | 533,546      | 296,829               | 24,608,013          | 533,546      | 345,538               | 1,316,529            | 2,195,613                  |
| Total Assets Less Liabilities | 535,491      | 296,829               | 32,686,809          | 535,491      | 345,538               | 1,748,744            | 2,629,774                  |
|                               |              |                       |                     |              |                       |                      |                            |

**Income Statement**

|                                   | Ireland<br>€ | United<br>Kindom<br>£ | South Africa<br>ZAR | Ireland<br>€ | United<br>Kindom<br>€ | South<br>Africa<br>€ | CONSOLIDATED<br>GROUP<br>€ |
|-----------------------------------|--------------|-----------------------|---------------------|--------------|-----------------------|----------------------|----------------------------|
| <b><u>Income</u></b>              |              |                       |                     |              |                       |                      |                            |
| Construction activities           |              |                       | 38,652,940          | -            | -                     | 2,067,932            | 2,067,932                  |
| Donations & Charitable Activities | 997,748      | 607,763               | 17,271,748          | 997,748      | 707,497               | 924,039              | 2,629,283                  |
| Interest Received                 | 175          |                       | 1,620,134           | 175          | -                     | 86,677               | 86,852                     |
| Total Income                      | 997,923      | 607,763               | 57,544,822          | 997,923      | 707,497               | 3,078,648            | 4,784,068                  |
| <b><u>Cost of Sales</u></b>       |              |                       |                     |              |                       |                      |                            |
| Operational Activities            |              |                       | 49,753,676          | -            | -                     | 2,661,822            | 2,661,822                  |
| Donations & Grants Paid           | 111,697      | 170,913               |                     | 111,697      | 198,960               | -                    | 310,657                    |
| Blitz & Fund Raising Initiatives  | 216,277      | 263,063               |                     | 216,277      | 306,232               | -                    | 522,509                    |
|                                   | 327,974      | 433,976               | 49,753,676          | 327,974      | 505,191               | 2,661,822            | 3,494,987                  |
| Gross Margin                      | 669,949      | 173,787               | 7,791,146           | 669,949      | 202,305               | 416,826              | 1,289,081                  |
| <b><u>Expenditures</u></b>        |              |                       |                     |              |                       |                      |                            |
| Operating Overheads               | 405,543      | 88,818                | 6,585,019           | 405,543      | 103,392               | 352,299              | 861,234                    |
| Nett Income                       | 264,406      | 84,969                | 1,206,127           | 264,406      | 98,913                | 64,528               | 427,846                    |
|                                   |              |                       |                     |              |                       |                      |                            |

**MELLON EDUCATE GROUP**  
**CONSOLIDATED ACCOUNTS FOR 2022 - AUDITED**

**Statement of Financial Position**

|                               | Ireland<br>€ | United<br>Kindom<br>£ | South Africa<br>ZAR | Ireland<br>€ | United<br>Kindom<br>€ | South Africa<br>€ | CONSOLIDATED<br>GROUP<br>€ |
|-------------------------------|--------------|-----------------------|---------------------|--------------|-----------------------|-------------------|----------------------------|
| <b><u>Fixed assets</u></b>    |              |                       |                     |              |                       |                   |                            |
| Tangible Fixed Assest         | 2,966        | -                     | 8,127,894           | 2,966        | -                     | 434,842           | 437,808                    |
| Total Fixed Assets            | 2,966        | -                     | 8,127,894           | 2,966        | -                     | 434,842           | 437,808                    |
| <b><u>Current Assest</u></b>  |              |                       |                     |              |                       |                   |                            |
| Trade & other Recivables      | 11,366       | 21,084                | 9,291,142           | 11,366       | 24,544                | 497,076           | 532,986                    |
| Inventory                     |              |                       | 940,881             | -            | -                     | 50,337            | 50,337                     |
| Cash at Bank & in hand        | 274,167      | 461,097               | 21,081,178          | 274,167      | 536,763               | 1,127,843         | 1,938,773                  |
|                               | 285,533      | 482,181               | 31,313,201          | 285,533      | 561,307               | 1,675,256         | 2,522,096                  |
| <b><u>Liabilities</u></b>     |              |                       |                     |              |                       |                   |                            |
| Current Liabilities           | 17,414       | 270,321               | 7,960,413           | 17,414       | 314,681               | 425,882           | 757,977                    |
| Nett Current Assets           | 268,119      | 211,860               | 23,352,788          | 268,119      | 246,626               | 1,249,374         | 1,764,119                  |
| Total Assets Less Liabilities | 271,085      | 211,860               | 31,480,682          | 271,085      | 246,626               | 1,684,217         | 2,201,927                  |
|                               |              |                       |                     |              |                       |                   |                            |

**Income Statement**

|                                   | Ireland<br>€ | United<br>Kindom<br>£ | South Africa<br>ZAR | Ireland<br>€ | United<br>Kindom<br>€ | South Africa<br>€ | CONSOLIDATED<br>GROUP<br>€ |
|-----------------------------------|--------------|-----------------------|---------------------|--------------|-----------------------|-------------------|----------------------------|
| <b><u>Income</u></b>              |              |                       |                     |              |                       |                   |                            |
| Construction activities           |              |                       | 55,363,437          | -            | -                     | 2,961,944         | 2,961,944                  |
| Donations & Charitable Activities | 628,729      | 1,009,432             | 16,553,088          | 628,729      | 1,175,080             | 885,590           | 2,689,399                  |
| Interest Received                 | -            |                       | 566,811             | -            | -                     | 30,324            | 30,324                     |
| Total Income                      | 628,729      | 1,009,432             | 72,483,336          | 628,729      | 1,175,080             | 3,877,858         | 5,681,667                  |
| <b><u>Cost of Sales</u></b>       |              |                       |                     |              |                       |                   |                            |
| Operational Activities            |              |                       | 62,862,959          | -            | -                     | 3,363,168         | 3,363,168                  |
| Donations & Grants Paid           | 138,783      | 807,546               |                     | 138,783      | 940,064               | -                 | 1,078,847                  |
| Blitz & Fund Raising Initiatives  | 183,987      | 66,240                |                     | 183,987      | 77,110                | -                 | 261,097                    |
|                                   | 322,770      | 873,786               | 62,862,959          | 322,770      | 1,017,174             | 3,363,168         | 4,703,112                  |
| Gross Margin                      | 305,959      | 135,646               | 9,620,377           | 305,959      | 157,906               | 514,690           | 978,555                    |
| <b><u>Expenditures</u></b>        |              |                       |                     |              |                       |                   |                            |
| Operating Overheads               | 339,460      | 90,233                | 6,532,006           | 339,460      | 105,040               | 349,462           | 793,963                    |
| Nett Income                       | (33,501)     | 45,413                | 3,088,371           | (33,501)     | 52,865                | 165,228           | 184,593                    |
|                                   |              |                       |                     |              |                       |                   |                            |