

Stokane Community Park CLG
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Stokane Community Park CLG

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Stokane Community Park CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

Signed on behalf of the board

Lisa Curran
Director

Richard McLoughlin
Director

5 February 2026

Stokane Community Park CLG

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	<u>258,718</u>	<u>280,585</u>
Current Assets			
Cash at bank and in hand		29,050	15,280
Creditors: amounts falling due within one year	6	<u>(1,968)</u>	<u>(1,476)</u>
Net Current Assets		<u>27,082</u>	<u>13,804</u>
Total Assets less Current Liabilities		<u>285,800</u>	<u>294,389</u>
amounts falling due after more than one year	7	<u>(226,800)</u>	<u>(257,400)</u>
Net Assets		<u><u>59,000</u></u>	<u><u>36,989</u></u>
Reserves			
Retained earnings	9	<u>59,000</u>	<u>36,989</u>
Members' Funds	10	<u><u>59,000</u></u>	<u><u>36,989</u></u>

We as Directors of Stokane Community Park CLG, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

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

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

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

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 5 February 2026 and signed on its behalf by:

Lisa Curran
Director

Richard McLoughlin
Director

Stokane Community Park CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. Summary of Significant Accounting Policies

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Income

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

Tangible assets and depreciation

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	10% Straight line
Fixtures, fittings and equipment	-	12.5% 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.

Taxation

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

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

2. Operating surplus	2025	2024
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	34,965	33,655
Amortisation of Government grants	(30,600)	(30,600)
	<u><u> </u></u>	<u><u> </u></u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

3. Interest payable and similar expenses		2025	2024
		€	€
Interest		-	695
		<u> </u>	<u> </u>
4. Tax on surplus		2025	2024
		€	€
Analysis of charge in the financial year			
Current tax:			
Corporation tax		-	-
		<u> </u>	<u> </u>
No charge to tax arises due to losses incurred.			
5. Tangible assets			
	Land and buildings freehold	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 July 2024	324,502	9,643	334,145
Additions	13,098	-	13,098
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	337,600	9,643	347,243
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 July 2024	50,345	3,215	53,560
Charge for the financial year	33,760	1,205	34,965
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	84,105	4,420	88,525
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 June 2025	253,495	5,223	258,718
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2024	274,157	6,428	280,585
	<u> </u>	<u> </u>	<u> </u>
6. Creditors		2025	2024
Amounts falling due within one year		€	€
Accruals		1,968	1,476
		<u> </u>	<u> </u>
7. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Government grants		226,800	257,400
		<u> </u>	<u> </u>

8. Status

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 year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of 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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Income and expenditure account

	2025 €	2024 €
At 1 July 2024	36,989	27,219
Surplus for the financial year	<u>22,011</u>	<u>9,770</u>
At 30 June 2025	<u><u>59,000</u></u>	<u><u>36,989</u></u>

10. Reconciliation of movements in members' funds

	2025 €	2024 €
Surplus for the financial year	22,011	9,770
Opening members' funds	<u>36,989</u>	<u>27,219</u>
Closing members' funds	<u><u>59,000</u></u>	<u><u>36,989</u></u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 February 2026.