

**GLENCAR COMMUNITY PARK**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

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**GLENCAR COMMUNITY PARK  
DIRECTORS AND OTHER INFORMATION**

**Directors**

Liam Burke  
Patrick Clancy  
Kevin Kerrigan  
Sean McDonald (Resigned 8 April 2025)  
Patrick McDonald  
Seamus McDonald

**Company Secretary**

Patrick Clancy

**Company Number**

484311

**Registered Office**

Drumahon  
Manorhamilton  
Co. Leitrim

**Accountants**

Coggins + Company  
Chartered Accountants  
3 Ground Floor  
City Gate  
Mail Coach Road  
Sligo

**Bankers**

Bank of Ireland  
Manorhamilton  
Co. Leitrim

**GLENCAR COMMUNITY PARK  
DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

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 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 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**

Patrick Clancy  
**Director**

Kevin Kerrigan  
**Director**

**13 March 2026**

**GLENCAR COMMUNITY PARK  
CHARTERED ACCOUNTANTS REPORT  
TO THE BOARD OF DIRECTORS ON THE COMPILATION OF THE UNAUDITED ABRIDGED  
FINANCIAL STATEMENTS OF GLENCAR COMMUNITY PARK  
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 6 to 10 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Glencar Community Park, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Glencar Community Park has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Glencar Community Park. You consider that Glencar Community Park is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Glencar Community Park. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Martin Coggins  
**for and on behalf of**  
**Coggins + Company**  
Chartered Accountants and Registered Auditors  
3 Ground Floor  
City Gate  
Mail Coach Road  
Sligo

**13 March 2026**

**GLENCAR COMMUNITY PARK  
BALANCE SHEET  
AS AT 30 APRIL 2025**

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	<u>171,437</u>	<u>192,586</u>
<b>Current Assets</b>			
Cash and cash equivalents		17,303	5,663
<b>Creditors: amounts falling due within one year</b>	6	<u>(2,699)</u>	<u>(1,107)</u>
<b>Net Current Assets</b>		<u>14,604</u>	<u>4,556</u>
<b>Total Assets less Current Liabilities</b>		<u>186,041</u>	<u>197,142</u>
amounts falling due after more than one year	7	<u>(101,001)</u>	<u>(113,148)</u>
<b>Net Assets</b>		<u><u>85,040</u></u>	<u><u>83,994</u></u>
<b>Reserves</b>			
Retained surplus	10	<u>85,040</u>	<u>83,994</u>
<b>Members' Funds</b>		<u><u>85,040</u></u>	<u><u>83,994</u></u>

**GLENCAR COMMUNITY PARK  
BALANCE SHEET  
AS AT 30 APRIL 2025**

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.

We as Directors of Glencar Community Park, 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 13 March 2026 and signed on its behalf by:**

Patrick Clancy  
**Director**

Kevin Kerrigan  
**Director**

# **GLENCAR COMMUNITY PARK NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

## **1. GENERAL INFORMATION**

Glencar Community Park is a company limited by guarantee incorporated in Ireland. Drumahon, Manorhamilton, Co. Leitrim is the registered office, which is also the principal place of business of the company. The activities of the company consist of the promotion of sport. The company was incorporated on 12th May 2010 as St. Osnat's GAA Community Park. The company changed its name to Glencar Community Park on 20th October 2010. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

## **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 company's financial statements.

### **Statement of compliance**

The financial statements of the company for the year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

### **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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by 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 and Section 1A of FRS 102.

### **Income**

Income represents amounts due from ticket sales, pitch rental, fundraising and donations.

### **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	- 5% Straight line
Equipment	- 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.

### **Trade and other 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.

### **Taxation**

The company is regarded as a sports body under Section 235, Tax Consolidation Act, 1997 and is accordingly exempt from corporation tax.

### **Government grants**

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

**GLENCAR COMMUNITY PARK  
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Income Statement.

<b>3. OPERATING SURPLUS/(DEFICIT)</b>	2025 €	2024 €
<b>Operating surplus/(deficit) is stated after charging/(crediting):</b>		
Depreciation of tangible assets	21,149	21,149
Amortisation of Government grants	(12,147)	(12,147)
	<u>          </u>	<u>          </u>
 <b>4. EMPLOYEES</b>		
The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).		
 <b>5. TANGIBLE ASSETS</b>		
	Land and buildings	Equipment
	€	€
<b>Cost</b>		Total
At 1 May 2024	367,976	20,700
	<u>          </u>	<u>          </u>
At 30 April 2025	367,976	20,700
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
At 1 May 2024	180,890	15,200
Charge for the financial year	18,399	2,750
	<u>          </u>	<u>          </u>
At 30 April 2025	199,289	17,950
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 30 April 2025	168,687	2,750
	<u>          </u>	<u>          </u>
At 30 April 2024	187,086	5,500
	<u>          </u>	<u>          </u>
 <b>6. CREDITORS</b>	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Accruals	2,699	1,107
	<u>          </u>	<u>          </u>
 <b>7. CREDITORS</b>	2025 €	2024 €
<b>Amounts falling due after more than one year</b>		
Government grants (Note 8)	101,001	113,148
	<u>          </u>	<u>          </u>

**GLENCAR COMMUNITY PARK  
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

<b>8. GOVERNMENT GRANTS DEFERRED</b>	2025 €	2024 €
<b>Capital grants received and receivable</b>		
At 1 May 2024	222,272	222,272
	<u>          </u>	<u>          </u>
<b>Amortisation</b>		
At 1 May 2024	(109,124)	(96,977)
Amortised in financial year	(12,147)	(12,147)
	<u>          </u>	<u>          </u>
At 30 April 2025	(121,271)	(109,124)
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 30 April 2025	101,001	113,148
	<u>          </u>	<u>          </u>
At 1 May 2024	113,148	125,295
	<u>          </u>	<u>          </u>

**9. 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 € 2.

**10. INCOME STATEMENT**

	2025 €	2024 €
At 1 May 2024	83,994	90,907
Surplus/(deficit) for the financial year	1,046	(6,913)
	<u>          </u>	<u>          </u>
At 30 April 2025	85,040	83,994
	<u>          </u>	<u>          </u>

**11. CAPITAL COMMITMENTS**

The company had no material capital commitments at the financial year ended 30 April 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 13 March 2026.