

**Company Number: 223310**

**Clonmel Celtic Football Club Company Limited By Guarantee**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

# Clonmel Celtic Football Club Company Limited By Guarantee

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# Clonmel Celtic Football Club Company Limited By Guarantee

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

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" 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to O'Neill Foley Unlimited Company, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 May 2025."

### Signed on behalf of the board

**Tony Acheson**  
Director

**23 July 2025**

**Michael Kiely**  
Director

**23 July 2025**

# Clonmel Celtic Football Club Company Limited By Guarantee

## BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>692,657</u>	<u>714,858</u>
<b>Current Assets</b>			
Cash and cash equivalents		86,003	85,122
<b>Creditors: amounts falling due within one year</b>	7	<u>(1,379)</u>	<u>(1,379)</u>
<b>Net Current Assets</b>		<u>84,624</u>	<u>83,743</u>
<b>Total Assets less Current Liabilities</b>		<u>777,281</u>	<u>798,601</u>
amounts falling due after more than one year	8	<u>(399,863)</u>	<u>(414,104)</u>
<b>Net Assets</b>		<u><u>377,418</u></u>	<u><u>384,497</u></u>
<b>Reserves</b>			
Revaluation reserve	11	400,255	400,255
Income and expenditure account		<u>(22,837)</u>	<u>(15,758)</u>
<b>Members' Funds</b>		<u><u>377,418</u></u>	<u><u>384,497</u></u>

We as Directors of Clonmel Celtic Football Club Company Limited By Guarantee, 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 23 July 2025 and signed on its behalf by:**

**Tony Acheson**  
Director

**Michael Kiely**  
Director

# Clonmel Celtic Football Club Company Limited By Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Clonmel Celtic Football Club Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 223310. The registered office of the company is 3 Honeyview Estate, Clonmel, Co. Tipperary which is also the principal place of business of the company. The principal activity of the company continued to be that of the operation of an Association Football Club. 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 31 May 2025 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 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. These are the company's first set of financial statements prepared in accordance with FRS 102.

#### 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" 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### 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:

Long leasehold property	-	2% Straight line
Plant and machinery	-	15% 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

No corporation tax liability arises as the company is exempt from corporation tax under Section 235, Taxes Consolidation Act 1997 on the grounds that it is a sporting body.

#### Government grants

Grants are recognised using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

# Clonmel Celtic Football Club Company Limited By Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 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 and Expenditure Account.

### Financial Instruments

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### 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.

### 3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

#### Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property, plant and machinery and fixtures, fittings and equipment assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €692,657 (2024: €714,858).

### 4. Income

#### Incoming resources

Incoming resources are recognised by inclusion in the income and expenditure account when the company is legally entitled to the income, virtually certain of receipt, the amounts involved can be measured with sufficient reliability and banked.

#### Incoming resources from charitable activities

##### Grants from governments and other co-funders

Grants from governments and institutional donors, are recognised as income when the activities which they are intended to fund have been undertaken, the related expenditure incurred, there is reasonable certainty of receipt and banked.

Income due to the company from governments and institutional sources but not yet received at year end is included in debtors in the balance sheet, and funds already received but not yet utilised are shown in creditors.

#### Incoming resources from generated funds

##### Voluntary income

Income, which consists of pitch rentals, member fees, sponsorship, government grants and monetary donations from the public, is recognised in the period in which the organisation is entitled to the resource, receipt is virtually certain, when the amount can be measured with sufficient reliability and banked. In the case of pitch rentals, member fees, sponsorship, government grants and monetary donations from the public this income is generally recognised when the donations are received and banked.

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of the operation of an Association Football Club.

## Clonmel Celtic Football Club Company Limited By Guarantee

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

<b>5. Operating deficit</b>				<b>2025</b>	<b>2024</b>
				€	€
<b>Operating deficit is stated after charging/(crediting):</b>					
Depreciation of tangible assets				<b>22,201</b>	22,201
Amortisation of Government grants				<b>(14,241)</b>	(14,241)
				<u><u>          </u></u>	<u><u>          </u></u>
<b>6. Tangible assets</b>					
	<b>Long leasehold property</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>		<b>Total</b>
	€	€	€		€
<b>Cost</b>					
At 1 June 2024	1,110,041	19,697	70,235		1,199,973
	<u>          </u>	<u>          </u>	<u>          </u>		<u>          </u>
At 31 May 2025	1,110,041	19,697	70,235		1,199,973
	<u>          </u>	<u>          </u>	<u>          </u>		<u>          </u>
<b>Depreciation</b>					
At 1 June 2024	395,183	19,697	70,235		485,115
Charge for the financial year	22,201	-	-		22,201
	<u>          </u>	<u>          </u>	<u>          </u>		<u>          </u>
At 31 May 2025	417,384	19,697	70,235		507,316
	<u>          </u>	<u>          </u>	<u>          </u>		<u>          </u>
<b>Net book value</b>					
At 31 May 2025	<b>692,657</b>	-	-		<b>692,657</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>		<u><u>          </u></u>
At 31 May 2024	714,858	-	-		714,858
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>		<u><u>          </u></u>
<b>7. Creditors</b>				<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>				€	€
Accruals				<b>1,379</b>	1,379
				<u><u>          </u></u>	<u><u>          </u></u>
<b>8. Creditors</b>				<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>				€	€
Government grants (Note 9)				<b>399,863</b>	414,104
				<u><u>          </u></u>	<u><u>          </u></u>

## Clonmel Celtic Football Club Company Limited By Guarantee

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

<b>9. Government Grants Deferred</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Capital grants received and receivable</b>		
At 1 June 2024	<u>590,393</u>	<u>590,393</u>
<b>Amortisation</b>		
At 1 June 2024	<u>(176,289)</u>	<u>(162,048)</u>
Amortised in financial year	<u>(14,241)</u>	<u>(14,241)</u>
At 31 May 2025	<u>(190,530)</u>	<u>(176,289)</u>
<b>Net book value</b>		
At 31 May 2025	<u>399,863</u>	<u>414,104</u>
At 1 June 2024	<u>414,104</u>	<u>428,345</u>

Grants received from the Minister of Transport, Tourism and Sport are secured on the property of the company.

The charge will only be acted upon in the event within 15 years of awarding the grant, the property ceases to be used for the purposes for which the grant was given.

#### 10. 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 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.

#### 11. Income Statement

	<b>Revaluation reserve</b>	<b>Income and expenditure account</b>	<b>Total</b>
	€	€	€
At 1 June 2024	400,255	(15,758)	384,497
Deficit for the financial year	-	(7,079)	(7,079)
At 31 May 2025	<u>400,255</u>	<u>(22,837)</u>	<u>377,418</u>

#### 12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 May 2025.

#### 13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 July 2025.