

**Registration Number 371343**

**GORTHAGANNY COMMUNITY DEVELOPMENT COMPANY COMPANY LIMITED BY GUARANTEE**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MAY 2025**

## GORTHAGANNY COMMUNITY DEVELOPMENT COMPANY COMPANY LIMITED BY GUARANTEE

### DIRECTORS' RESPONSIBILITIES STATEMENT

#### GENERAL RESPONSIBILITIES

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

Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014, and FRS102 "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 shall not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position, as at the end of the financial year, and surplus or deficit for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently
- make judgements and 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 keep 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 and enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

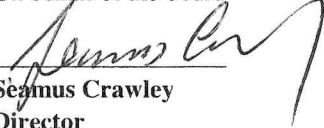
#### DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS


- 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 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 Nestor & Co all the company's accounting records and provided all the information necessary for all 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 year ended 31st May 2025.

On behalf of the board

  
Seamus Crawley  
Director

  
Bernie Greally  
Director

Date: 13/03/26

**GORTHAGANNY COMMUNITY DEVELOPMENT COMPANY COMPANY LIMITED BY GUARANTEE**

**ABRIDGED BALANCE SHEET  
AS AT 31ST MAY 2025**

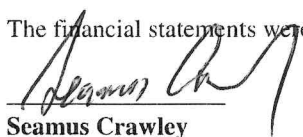
	NOTES	2025		2024	
		€	€	€	€
<b>FIXED ASSETS</b>					
Tangible assets	4		310,161		300,973
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		29,382		15,098	
		29,382		15,098	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
	5	(11,229)		(8,561)	
<b>NET CURRENT ASSETS</b>			18,153		6,537
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			328,314		307,510
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>					
	6		(13,125)		(18,641)
<b>DEFERRED INCOME</b>	7		(251,655)		(237,012)
<b>NET ASSETS</b>			63,534		51,857
<b>CAPITAL AND RESERVES</b>					
Reserves			63,534		51,857
<b>RESERVES</b>	8		63,534		51,857

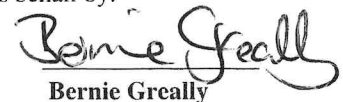
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We, as directors of Gorthaganny Community Development Company 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 is complied with,
- c) No notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company, and
- d) We acknowledge the company's obligation 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 and loss for such a 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 and 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.

The financial statements were approved by the Board on 13/3/2026 and signed on its behalf by:

  
Seamus Crawley  
Director

  
Bernie Greally  
Director

# GORTHAGANNY COMMUNITY DEVELOPMENT COMPANY COMPANY LIMITED BY GUARANTEE

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

### 1. ACCOUNTING POLICIES

Gorthaganny Community Development Company Company Limited by Guarantee is a non-profit organisation for the development of community projects in the Gorthaganny area. The company is a company limited by guarantee and incorporated in the Republic of Ireland. The company's registered office is Gorthaganny, Castlerea, Co. Roscommon.

The significant accounting policies adopted by the company in the preparation of these financial statements are as follows:

#### 1.1. BASIS OF ACCOUNTING

The financial statements are prepared on a going concern basis, under the historical cost convention, and comply with the standards issued by the Financial Reporting Council, specifically FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

#### 1.2. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand and at bank together with demand deposits. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.3. INCOME

Income represents income from all activities during the year.

#### 1.4. TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible assets are stated at cost less accumulated depreciations. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	12.5% Straight Line

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account.

#### 1.5. GOVERNMENT GRANTS

Revenue Grants that do not impose specified future performance related conditions are recognised in income when the grant proceeds are received. Capital Grants are amortised over the lifetime of the asset.

2. OPERATING SURPLUS/ (DEFICIT)	2025	2024
	€	€
Operating surplus/(deficit) is stated after charging:		
Depreciation of tangible assets	15,880	13,780
and after crediting:		
Government grants amortised	11,576	9,648

**GORTHAGANNY COMMUNITY DEVELOPMENT COMPANY COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

..... continued

**3. STAFF NUMBERS AND COSTS**

There were no employees in the financial year.

**4. TANGIBLE ASSETS**

	<b>LONG LEASEHOLD PROPERTY</b>	<b>MEMORIAL</b>	<b>FIXTURES &amp; EQUIPMENT</b>	<b>TOTAL</b>
	€	€	€	€
<b>COST</b>				
At 1 June 2024	317,211	38,925	46,679	402,815
Additions	5,000	-	20,068	25,068
At 31 May 2025	<u>322,211</u>	<u>38,925</u>	<u>66,747</u>	<u>427,883</u>
<b>DEPRECIATION</b>				
At 1 June 2024	34,520	38,925	28,397	101,842
Charge for the year	9,206	-	6,674	15,880
At 31 May 2025	<u>43,726</u>	<u>38,925</u>	<u>35,071</u>	<u>117,722</u>
<b>NET BOOK VALUES</b>				
At 31 May 2025	<u>278,485</u>	<u>-</u>	<u>31,676</u>	<u>310,161</u>
At 31 May 2024	<u>282,691</u>	<u>-</u>	<u>18,282</u>	<u>300,973</u>

The company has agreed a 35 year lease on the Marian Hall.

**5. CREDITORS: AMOUNTS FALLING DUE  
WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	€	€
Western Development Commission Loan	5,516	5,354
Trade creditors	5,110	-
Accruals	603	3,207
	<u>11,229</u>	<u>8,561</u>

**GORTHAGANNY COMMUNITY DEVELOPMENT COMPANY COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

..... continued

<b>6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2025</b>	<b>2024</b>
	€	€
Western Development Commission Loan	<u>13,125</u>	<u>18,641</u>
<b>7. GOVERNMENT GRANTS</b>	<b>2025</b>	<b>2024</b>
	€	€
At 1 June 2024	274,081	224,641
Increase in year	<u>26,219</u>	<u>49,440</u>
	300,300	274,081
Total Grant released to 31/05/25	<u>(48,645)</u>	<u>(37,069)</u>
At 31 May 2025	<u>251,655</u>	<u>237,012</u>

Government grants received in respect of capital expenditure are amortised over the life of the asset.

<b>8. RECONCILIATION OF MOVEMENTS IN FUNDS</b>	<b>2025</b>	<b>2024</b>
	€	€
Surplus for the year	11,677	6,848
Opening funds	<u>51,857</u>	<u>45,009</u>
Closing funds	<u>63,534</u>	<u>51,857</u>

**GORTHAGANNY COMMUNITY DEVELOPMENT COMPANY COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

..... continued

**9. GRANT FUNDING**

Agency	Department of Housing, Local Government and Heritage
Sponsoring Government Department/Council	Department of Housing, Local Government and Heritage
Grant Programme	Peatlands and Natural Community Engagement Scheme 2024
Purpose of Grant	Enhancement of walkway
Cash received in the period	€5,043
Expenditure	€5,043
Received year end	31/05/2025
Capital Grant	Yes
Agency	Department of Health
Sponsoring Government Department/Council	Sport Ireland
Grant Programme	Healthy Outdoor Swimming Infrastructure Funding 2024
Purpose of Grant	Outdoor swimming infrastructure
Cash received in the period	€9,396
Expenditure	€9,396
Received year end	31/05/2025
Capital Grant	Yes
Agency	Department of Rural and Community Development and the Gaeltacht
Sponsoring Government Department/Council	Pobal
Grant Programme	Community Centres Investment Fund 2024
Purpose of Grant	Provision of Kitchen and appliances at Community Centre
Cash received in the period	€10,800
Expenditure	€0
Amount of grant deferred at 31/05/2025	€10,800
Received year end	31/05/2025
Capital Grant	Yes
Agency	Department of Rural and Community Development and the Gaeltacht
Sponsoring Government Department/Council	Roscommon County Council
Grant Programme	Local Enhancement Programme
Purpose of Grant	Hall furniture
Cash received in the period	€980
Expenditure	€980
Received year end	31/05/2025
Capital Grant	Yes

**GORTHAGANNY COMMUNITY DEVELOPMENT COMPANY COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

..... continued

€1,000 was received from Pobal in the year in respect of Tidy Towns.

€7,450 was received from Roscommon County Council in the year in respect of Municipal funding, Tidy towns and Amenity grant and Cemetery improvement.

**10. POST BALANCE SHEET EVENTS**

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

**11. DIRECTORS AND SECRETARIES INTEREST**

The directors and secretary who held office during the year are stated below:

**Name**

Bernie Greally  
Marie Elwood  
Kevin Hora  
Seamus Crawley  
Deirdre Keary

The company is limited by guarantee .

**12. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Board on 13/03/26