

Castleconnell Boat Club Company Limited by Guarantee
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Castleconnell Boat Club Company Limited by Guarantee
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Castleconnell Boat Club Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 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", 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Members' Funds 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 Liston Lonergan Meade, (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 August 2025."

Signed on behalf of the board

Roisin Hartigan
Director

1 December 2025

Rory Corbett
Director

1 December 2025

Castleconnell Boat Club Company Limited by Guarantee

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	<u>607,898</u>	<u>582,595</u>
Current Assets			
Cash and cash equivalents		14,270	29,613
Creditors: amounts falling due within one year	6	<u>(31,152)</u>	<u>(36,276)</u>
Net Current Liabilities		<u>(16,882)</u>	<u>(6,663)</u>
Total Assets less Current Liabilities		<u>591,016</u>	<u>575,932</u>
Creditors:			
amounts falling due after more than one year	7	<u>(82,396)</u>	<u>(78,714)</u>
Net Assets		<u><u>508,620</u></u>	<u><u>497,218</u></u>
Reserves			
Capital reserves and funds	10	5,998	5,998
Income and expenditure account		<u>502,622</u>	<u>491,220</u>
Equity attributable to owners of the company		<u><u>508,620</u></u>	<u><u>497,218</u></u>

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 Castleconnell Boat 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 1 December 2025 and signed on its behalf by:

Roisin Hartigan
Director

Rory Corbett
Director

Castleconnell Boat Club Company Limited by Guarantee
RECONCILIATION OF MEMBERS' FUNDS

as at 31 August 2025

	Retained surplus €	Capital redemption reserve €	Total €
At 1 September 2023	471,678	5,998	477,676
Surplus for the financial year	19,542	-	19,542
At 31 August 2024	491,220	5,998	497,218
Surplus for the financial year	11,402	-	11,402
At 31 August 2025	502,622	5,998	508,620

Castleconnell Boat Club Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Castleconnell Boat Club Company Limited by Guarantee is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 133436. The registered office of the company is World's End, Lacka, Castleconnell, Co. Limerick, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 August 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. As stated in the directors' report, the directors are satisfied that the company is continue as a going concern.

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

Turnover comprises income received from memberships, grants, donations, and fundraising activities. Membership subscriptions are recognised over the period to which they relate, donations are recognised upon receipt, and income from fundraising activities is recognised when the event occurs. See the 'Government Grants' policy for more information regarding government grant funding.

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	-	Not depreciated
Plant and machinery	-	12.5% Straight line
Boats 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.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Castleconnell Boat Club Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

Taxation

The club is availing of the provisions of Section 235 Taxes Consolidation Act, 1997 which grants the club tax exemption status.

Government Grants

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

3. Operating surplus		2025	2024	
		€	€	
Operating surplus is stated after charging/(crediting):				
Depreciation of tangible assets		39,749	32,535	
Amortisation of Government Grants		(10,283)	(7,270)	
		<u><u> </u></u>	<u><u> </u></u>	
4. Interest payable and similar expenses		2025	2024	
		€	€	
Interest		1,520	4,734	
		<u><u> </u></u>	<u><u> </u></u>	
5. Tangible assets				
	Land and buildings freehold	Plant and machinery	Boats and equipment	Total
	€	€	€	€
Cost				
At 1 September 2024	417,687	68,146	386,292	872,125
Additions	-	-	67,552	67,552
Disposals	-	-	(2,500)	(2,500)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2025	417,687	68,146	451,344	937,177
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 September 2024	-	19,800	269,730	289,530
Charge for the financial year	-	7,874	32,500	40,374
On disposals	-	-	(625)	(625)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2025	-	27,674	301,605	329,279
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 August 2025	417,687	40,472	149,739	607,898
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 31 August 2024	417,687	48,346	116,562	582,595
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
6. Creditors		2025	2024	
Amounts falling due within one year		€	€	
Amounts owed to credit institutions		15,152	20,276	
Amounts owed to participating interests		3,000	3,000	
Other creditors		10,000	10,000	
Accruals		3,000	3,000	
		<u><u> </u></u>	<u><u> </u></u>	
		31,152	36,276	
		<u><u> </u></u>	<u><u> </u></u>	

Castleconnell Boat Club Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

7. Creditors	2025	2024	
Amounts falling due after more than one year	€	€	
Loans	23,756	25,744	
Other Loans	-	8,150	
Government Grants (Note 8)	58,640	44,820	
	<u>82,396</u>	<u>78,714</u>	
Loans			
Repayable in one year or less, or on demand	15,152	20,276	
Repayable between one and two years	7,336	18,354	
Repayable between two and five years	16,420	15,540	
	<u>38,908</u>	<u>54,170</u>	
8. Government Grants Deferred	2025	2024	
	€	€	
Capital grants received and receivable			
At 1 September 2024	77,359	68,150	
Increase in financial year	24,103	9,609	
	<u>101,462</u>	<u>77,759</u>	
At 31 August 2025	101,462	77,759	
Amortisation			
At 1 September 2024	(32,539)	(25,669)	
Amortised in financial year	(10,283)	(7,270)	
	<u>(42,822)</u>	<u>(32,939)</u>	
At 31 August 2025	(42,822)	(32,939)	
Net book value			
At 31 August 2025	58,640	44,820	
	<u>58,640</u>	<u>44,820</u>	
At 1 September 2024	44,820	42,481	
	<u>44,820</u>	<u>42,481</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 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			
	Income and expenditure account	Capital redemption reserve	Total
	€	€	€
At 1 September 2024	491,220	5,998	497,218
Surplus for the financial year	11,402	-	11,402
	<u>502,622</u>	<u>5,998</u>	<u>508,620</u>
At 31 August 2025	502,622	5,998	508,620

Castleconnell Boat Club Company Limited by Guarantee
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 August 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 1 December 2025.