

Company Number: 308955

Ballinasloe Area Community Development CLG

Abridged Financial Statements

for the financial year ended 30 June 2025

Ballinasloe Area Community Development CLG

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Ballinasloe Area Community Development CLG DIRECTORS AND OTHER INFORMATION

Directors

Dan Dowling
Seamus Duffy
Michael Connolly
Anita Killeen
Joe Lyons
Sean Kelly
Claire Gibbons
John McKenna
Pearse Keller
Kevin Broderick
Marina Downey
Brian King
Eoghan Kenny
Alan Harney (Appointed 15 September 2025)

Company Secretary

Lyn Donnelly

Company Number

308955

Charity Number

13728

Registered Office and Business Address

Ballinasloe Enterprise Centre
Creagh
Ballinasloe
Co. Galway

Auditors

Coyle & Company
Chartered Accountants and Statutory Audit Firm
Society Street
Ballinasloe
Co. Galway

Bankers

Ballinasloe Credit Union
Main Street
Ballinasloe
Co. Galway

Allied Irish Bank
Dunlo Street
Ballinasloe
Co. Galway

Bank of Ireland
Main Street
Ballinasloe
Co. Galway

Solicitors

Hutchinson Davidson
Solicitors
Main Street
Ballinasloe
Co. Galway

Ballinasloe Area Community Development 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 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 and enable the financial statements to be readily and properly audited. 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

Seamus Duffy
Director

13 October 2025

Brian King
Director

13 October 2025

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF BALLINASLOE AREA COMMUNITY DEVELOPMENT CLG pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Ballinasloe Area Community Development CLG ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 30 June 2025 on pages 9 to 18 which the directors of Ballinasloe Area Community Development CLG propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 20 October 2025 we reported to the members on the company's financial statements for the financial year ended 30 June 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Ballinasloe Area Community Development CLG ('the company') for the financial year ended 30 June 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds , the Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF BALLINASLOE AREA COMMUNITY DEVELOPMENT CLG pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS
OF BALLINASLOE AREA COMMUNITY DEVELOPMENT CLG
pursuant to section 356(1) and 356(2) of the Companies Act 2014**

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed."

James Coyle
for and on behalf of
COYLE & COMPANY

Chartered Accountants and Statutory Audit Firm
Society Street
Ballinasloe
Co. Galway

20 October 2025

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Lyn Donnelly
Secretary

20 October 2025

Seamus Duffy
Director

20 October 2025

Ballinasloe Area Community Development CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ballinasloe Area Community Development CLG

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	<u>1,935,141</u>	<u>1,833,641</u>
Current Assets			
Debtors	10	63,954	48,141
Cash at bank and in hand		<u>138,524</u>	<u>178,884</u>
		<u>202,478</u>	<u>227,025</u>
Creditors: amounts falling due within one year	11	<u>(271,889)</u>	<u>(401,832)</u>
Net Current Liabilities		<u>(69,411)</u>	<u>(174,807)</u>
Total Assets less Current Liabilities		<u>1,865,730</u>	<u>1,658,834</u>
Creditors:			
amounts falling due after more than one year	12	<u>(1,308,513)</u>	<u>(1,137,359)</u>
Net Assets		<u><u>557,217</u></u>	<u><u>521,475</u></u>
Reserves			
Capital reserves and funds	17	177,160	177,160
Income and expenditure account		<u>380,057</u>	<u>344,315</u>
Members' Funds		<u><u>557,217</u></u>	<u><u>521,475</u></u>

We as Directors of Ballinasloe Area Community Development CLG, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 October 2025 and signed on its behalf by:

Seamus Duffy
Director

Brian King
Director

Ballinasloe Area Community Development CLG
RECONCILIATION OF MEMBERS' FUNDS

as at 30 June 2025

	Retained surplus	Contributions received	Total
	€	€	€
At 1 July 2023	343,800	177,160	520,960
Surplus for the financial year	<u>515</u>	<u>-</u>	<u>515</u>
At 30 June 2024	<u>344,315</u>	<u>177,160</u>	<u>521,475</u>
Surplus for the financial year	<u>35,742</u>	<u>-</u>	<u>35,742</u>
At 30 June 2025	<u>380,057</u>	<u>177,160</u>	<u>557,217</u>

Ballinasloe Area Community Development CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Ballinasloe Area Community Development CLG is a company limited by guarantee incorporated in Ireland. Ballinasloe Enterprise Centre, Creagh, Ballinasloe, Co. Galway is the registered office, which is also the principal place of business of the company. . The principal activity of the company is the promotion of economic, social and cultural development of the community. There have been no significant changes in these activities during the year. 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 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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.

Income

Income derived from the the invoice value of services supplied by the company, exclusive of trade discounts and value added tax, funding received from state agencies, donations received from local bodies and organisations, membership fees and from activities organised by the company in Ballinasloe.

Reserves

General funds represents unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have been designated for no other purpose. The income and expenditure reserve represents general funds.

Designated funds comprise unrestricted funds that have been set aside by the directors for particular purposes. There were no such funds at the year end.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for a particular purpose. There were no such funds at the year end.

Deferred income

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.

Ballinasloe Area Community Development CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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	-	0%
Buildings costs	-	2% Straight line
Christmas lights	-	10% - 15% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Enterprise Hub	-	2% 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 debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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.

Taxation

The company has obtained an exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purpose of making a profit. The company's CHY Number is 13728. Corporation tax is payable at 25% on any interest income received.

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. Critical Accounting Judgements and Estimates

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

Going concern

At the time of approving the financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Ballinasloe Area Community Development CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

4. Income

The income for the financial year is analysed as follows:

	2025	2024
	€	€
By Category:		
Service Charge Income	57,400	57,470
Rent	245,012	197,423
Pobal	32,146	-
Membership	1,624	1,744
Ballinasloe Life Magazine	78,355	73,509
Town Benchmarking	18,675	14,979
Pulse Club	180	243
Christmas Lights	28,203	20,336
Area Based Community Development Income	5,518	-
Other operating income	36,825	32,465
	<u>503,938</u>	<u>398,169</u>

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 promotion of economic, social and cultural development of the community.

5. Operating surplus

	2025	2024
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	63,199	56,902
Amortisation of Government grants	(36,825)	(32,465)
	<u>26,374</u>	<u>24,437</u>

6. Interest payable and similar expenses

	2025	2024
	€	€
Interest	23,461	12,852
	<u>23,461</u>	<u>12,852</u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 3).

Ballinasloe Area Community Development CLG
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Tax on surplus	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 8 (b))	-	-
	<u> </u>	<u> </u>
(b) Factors affecting tax charge for the financial year		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025	2024
	€	€
Surplus taxable at 12.50%	35,742	515
	<u> </u>	<u> </u>
Surplus before tax		
multiplied by the standard rate of corporation tax		
in the Republic of Ireland at 12.50% (2024 - 12.50%)	4,468	64
Effects of:		
Exempt Income	(4,468)	(64)
	<u> </u>	<u> </u>
Total tax charge for the financial year (Note 8 (a))	-	-
	<u> </u>	<u> </u>

Ballinasloe Area Community Development CLG
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Tangible assets

	Land	Buildings costs	Christmas lights	Fixtures, fittings and equipment	Enterprise Hub	Total
	€	€	€	€	€	€
Cost						
At 1 July 2024	125,548	833,866	96,295	194,110	1,404,864	2,654,683
Additions	-	-	-	39,643	125,056	164,699
At 30 June 2025	125,548	833,866	96,295	233,753	1,529,920	2,819,382
Depreciation						
At 1 July 2024	-	605,586	38,520	136,097	40,839	821,042
Charge for the financial year	-	7,179	9,630	15,791	30,599	63,199
At 30 June 2025	-	612,765	48,150	151,888	71,438	884,241
Net book value						
At 30 June 2025	125,548	221,101	48,145	81,865	1,458,482	1,935,141
At 30 June 2024	125,548	228,280	57,775	58,013	1,364,025	1,833,641

Ballinasloe Area Community Development CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Debtors	2025	2024
	€	€
Trade debtors	45,785	37,188
Other debtors	6,555	1,200
Prepayments	11,614	9,753
	<u>63,954</u>	<u>48,141</u>

All debtors are recoverable within one year.

11. Creditors Amounts falling due within one year	2025	2024
	€	€
Amounts owed to credit institutions	36,800	17,000
Trade creditors	13,856	8,248
Taxation	13,755	12,039
Other creditors	100,000	300,000
Accruals	57,639	19,606
Deferred Income	49,839	44,939
	<u>271,889</u>	<u>401,832</u>

12. Creditors Amounts falling due after more than one year	2025	2024
	€	€
Bank loan	447,970	271,764
Government grants	860,543	865,595
	<u>1,308,513</u>	<u>1,137,359</u>

Bank loans	2025	2024
Repayable in one year or less, or on demand	36,800	17,000
Repayable between one and two years	36,800	18,000
Repayable between two and five years	110,000	52,000
Repayable in five years or more	301,170	201,764
	<u>484,770</u>	<u>288,764</u>

13. Taxation	2025	2024
	€	€
Creditors:		
VAT	3,852	3,112
PAYE	9,903	8,927
	<u>13,755</u>	<u>12,039</u>

14. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €12,543 (2024 - €12,000).

Ballinasloe Area Community Development CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

15. GOVERNMENT GRANTS

Name of Grantor	EU Just Transition Fund Regenerative Tourism & Placemaking Scheme 2023-2026
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media
Name of Grant Programme	EU Just Transition Digital Transformation Programme
Purpose of Grant	Development of a website.
Term	The grant is paid to Ballinasloe Area Community Development CLG in arrears, on condition that terms have been met. All eligible invoices must have been paid and submitted to the department for approval before grants are paid over to the company.
Total Fund	The total fund amounts to €30,000
Expenditure	The total eligible expenditure amounted to €15,295
Fund deferred or due at year end	€6,555 due at year end.
Received in the year	€8,740 received in year ended 30 June 2025.
Capital Grant	Ballinasloe Area Community Development CLG were not in receipt of capital grant in the year ended 30 June 2025.
Restriction on use	The grants are restricted as per terms and conditions of the funding agreements.
Name of Grantor	Pobal
Government Department	Department of Environment, Climate & Communications
Name of Grant Programme	EU Just Transition Fund
Purpose of Grant	Funding towards the company's proposal for the recruitment of a full-time Hub manager with associated project delivery and equipment costs to animate the recently renovated office space.
Term	The grant is paid to Ballinasloe Area Community Development CLG in arrears, on condition that terms have been met. All eligible invoices must have been paid and submitted to the department for approval before grants are paid over to the company.
Total Fund	The total fund amounts to €263,479.
Expenditure	The total eligible expenditure amounted to €63,980.
Fund deferred or due at year end	€Nil due at year end.
Received in the year	€68,459 received in year ended 30 June 2025.
Capital Grant	Ballinasloe Area Community Development CLG received €36,313 in a capital grant in the year ended 30 June 2025.
Restriction on use	The grants are restricted as per terms and conditions of the funding agreements.

Ballinasloe Area Community Development CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

16. 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 € 1.27.

17. Income Statement

	Income and Contributions received		Total
	expenditure account		
	€	€	€
At 1 July 2024	344,315	177,160	521,475
Surplus for the financial year	35,742	-	35,742
	<u>380,057</u>	<u>177,160</u>	<u>557,217</u>
At 30 June 2025	<u>380,057</u>	<u>177,160</u>	<u>557,217</u>

18. Capital commitments

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

19. Related party transactions

Members of the board of directors rent out offices from the company in their normal course of business on normal commercial terms.

20. Post-Balance Sheet Events

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

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 October 2025.