

Company registration number: 436113

**Galway Youth Orchestras & Ensembles CLG
(A Company Limited by Guarantee and not having Share Capital)**

Unaudited abridged financial statements

for the financial year ended 28 February 2025

Galway Youth Orchestras & Ensembles CLG
(A Company Limited by Guarantee and not having Share Capital)

Contents

	Page
Directors responsibilities statement	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 6

Galway Youth Orchestras & Ensembles CLG
(A Company Limited by Guarantee and not having Share Capital)

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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 profit or loss 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 and then apply them consistently;
- make judgments 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 profit or loss 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 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.

On behalf of the board:

Denis Kiely
Director

Carmel Garrett
Secretary

Date: 18 December 2025

Galway Youth Orchestras & Ensembles CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 28 February 2025

	Note	2025	€	2024	€
Fixed assets					
Financial assets	5	10,000		10,000	
			10,000		10,000
Current assets					
Debtors	6	860		-	
Cash at bank and in hand		13,409		15,552	
		14,269		15,552	
Creditors: amounts falling due within one year	7	(3,137)		(2,091)	
Net current assets			11,132		13,461
Total assets less current liabilities			21,132		23,461
Net assets			<u>21,132</u>		<u>23,461</u>
Capital and reserves					
Profit and loss account			21,132		23,461
Members funds			<u>21,132</u>		<u>23,461</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 6 form part of these abridged financial statements.

Galway Youth Orchestras & Ensembles CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet (continued)
As at 28 February 2025

We, as directors of Galway Youth Orchestras & Ensembles CLG state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 18 December 2025 and signed on behalf of the board by:

Denis Kiely
Director

Carmel Garrett
Director

The notes on pages 4 to 6 form part of these abridged financial statements.

Galway Youth Orchestras & Ensembles CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the abridged financial statements
Financial year ended 28 February 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Galway Youth Orchestras & Ensembles CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

2. Limited by guarantee

This company is limited by guarantee and the liability of its members is limited to €1.00.

3. Appropriation of income & expenditure

	2025	2024
	€	€
At the start of the financial year	23,461	27,329
Loss for the financial year	(2,329)	(3,868)
At the end of the financial year	<u>21,132</u>	<u>23,461</u>

4. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 29 February 2024 and 28 February 2025	<u>5,290</u>	<u>5,290</u>
Depreciation		
At 29 February 2024 and 28 February 2025	<u>5,290</u>	<u>5,290</u>
Carrying amount		
At 28 February 2025	<u>-</u>	<u>-</u>
At 28 February 2024	<u>-</u>	<u>-</u>

Galway Youth Orchestras & Ensembles CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

5. Financial assets	Prize Bonds	Total
	€	€
Cost		
At 29 February 2024 and 28 February 2025	10,000	10,000
	<u> </u>	<u> </u>
Provision for diminution in value		
At 29 February 2024 and 28 February 2025	-	-
	<u> </u>	<u> </u>
Carrying amount		
At 28 February 2025	10,000	10,000
	<u> </u>	<u> </u>
At 28 February 2024	10,000	10,000
	<u> </u>	<u> </u>
6. Debtors	2025	2024
	€	€
Trade debtors	860	-
	<u> </u>	<u> </u>
7. Creditors: amounts falling due within one year	2025	2024
	€	€
Accruals	3,137	2,091
	<u> </u>	<u> </u>

8. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 18 December 2025.