

Lyre Community Culture Sport and Leisure Association Limited

(A company limited by guarantee, without a share capital)

Directors' Report and Unaudited Financial Statements
for the year ended 31 May 2025

Company Number: 412963

Directors

William Murphy

Alan Philpott

Mary Leahy

Lisa Crowley

Company Secretary

William Murphy

Registered Office and Business Address

Lyre,

Banteer,

Co. Cork.

Bankers

Allied Irish Bank

35 Strand Street,

Kanturk,

Co. Cork.

Directors' Report for the year ended 31 May 2025

The directors present their report and the financial statements for the year ended 31 May 2025.

Principal Activity and Review of the Business

The main activities of the company are the provision of facilities for and the promotion of cultural, sports and leisure activities and the development and maintenance of the Community Hall in Lyre along with the development of a Multi Use Games Area and playground/park.

The company intends to continue operating in a similar manner, expanding on fundraising activities, taking maximum advantage of grant aid opportunities and maintaining tight control over expenditure. The directors are not expecting to make any significant changes in the nature of the business in the near future.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the year ended 31 May 2025.

Principal Risks and Uncertainties

In common with other companies operating in Ireland, the company's results are affected by the economic climate at a given time. Fundraising is more difficult in recessionary times.

The company is very dependent on grant aid received from various government bodies including IRD Duhallow, The Green Energy Company and Cork County Council. The ability of the company to operate would be greatly reduced should grant aid be withdrawn or alternatively should a condition of aid already received be breached by the company resulting in aid recall.

Financial Results

The deficit for the year after providing for depreciation and amortization amounted to (€1,951) (2024 €816)

At the end of the year, the company has assets of €442,746 (2024 €408,981) and liabilities of €427,810 (2024 €392,094). The net assets of the company have decreased by €1,951

Directors and Secretary

The directors who served throughout the year, except as noted, were as follows:

William Murphy, Alan Philpott, Mary Leahy, Lisa Crowley

The secretary who served throughout the year was William Murphy.

Future Developments

The company plans to continue its present activities.

Post Balance Sheet Events

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

Accounting Records

The accounting records are located at the company's office at Lyre, Banteer, Co.Cork.

Signed on behalf of the board

William Murphy Director

Lisa Crowley Director

10 February 2026

INCOME AND EXPENDITURE ACCOUNT

	2025	2024
	€	€
Income	2,480	1,589
Expenses	<u>(4,431)</u>	<u>(773)</u>
Loss on ordinary activities before tax	1,951	816
Tax	-	-
(Loss)/Profit for the year	1,951	816

Approved by the board on 10 February 2026 and signed on its behalf by:

William Murphy

Director

Lisa Crowley

Director

BALANCE SHEET

		2025	2024
Fixed Assets	Note	€	€
Tangible assets	3	414,509	339,066
Current Assets			
Cash at bank		28,237	69,915
Net Current Assets		28,237	69,915
Current Liabilities		<u>(0)</u>	<u>(0)</u>
Total Assets Less Current Liabilities		442,746	408,981
Accruals & Deferred Income	4	<u>(427,810)</u>	<u>(392,094)</u>
Net Assets		14,936	16,887
Reserves			
Income and expenditure account		16,887	16,071
Loss for year		<u>(1,951)</u>	<u>816</u>
Reserves		<u>14,936</u>	<u>16,887</u>

We, as director(s) of (company name), 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 s.358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 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,

Approved by the board on 10 February 2026 and signed on its behalf by:

William Murphy

Director

Lisa Crowley

Director

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Lyre Community Culture Sport and Leisure Association Limited is a company limited by guarantee incorporated in the Republic of Ireland.

2. 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 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.

Income

All turnover derives from the company's principal activity of fundraising and is conducted in the Republic of Ireland.

Tangible fixed assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold 4% Straight line

Fixtures, fittings and equipment 20% Straight line

Taxation

The company is pursuing an application for a corporation tax exemption as a charity under the relevant sections of the Taxes Consolidation Act, 1997 and is therefore not liable to taxation.

Government grants

Grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual treatments. Grants of a revenue nature are credited to income as the related expenditure is incurred.

3. TANGIBLE FIXED ASSETS

	<u>Land and buildings freehold</u>	<u>Fixtures, fittings and equipment</u>
Cost At 1 June 2024	495,182	14,946
Additions	101,165	-
At 31 May 2025	596,347	14,946
Depreciation At 1 June 2024	161,760	9,302
Charge for the year	23,854	1,868
At 31 May 2025	185,614	11,170
Net book value		
At 31 May 2024	333,422	5,644
At 31 May 2025	410,733	3,776

4. GRANTS DEFERRED

At 1 June 2024	547,102
Increase in year	60,000
At 31 May 2025	607,102

Amortization

At 1 June 2024	(155,008)
Amortized in year	(24,284)
At 31 May 2025	(179,292)

Net book value

At 31 May 2024	392,094
At 31 May 2025	427,810

5. 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 maybe required, not exceeding € 2.

6. CAPITAL GRANTS

Under agreements between the company and various Grant Aid Authorities including Cork County Council and IRD Duhallow and the Green Energy Company, the company has received grants amounting to €607,102 These grants may be revoked, cancelled or abated in certain circumstances and if grant conditions do not continue to be met.

7. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorized for issue by the board of directors on 10 February 2026.