

Registered Number 316500

**BALLYWALTRIM COMMUNITY CENTRE COMPANY LIMITED BY  
GUARANTEE**

**ABRIDGED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2024**

**ANNEXED TO 2025 ANNUAL RETURN**

**BALLYWALTRIM COMMUNITY CENTRE COMPANY LIMITED BY  
GUARANTEE**

**Abridged Financial Statements**

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**BALLYWALTRIM COMMUNITY CENTRE COMPANY LIMITED BY  
GUARANTEE**

**Directors and Other Information**

Non Executive Directors	Francis Curley Margaret Lambkin Anne Cowan Christopher Keogh Frances Warwick Elizabeth Robinson Joseph Murphy Aoife Kennedy Flynn
Joint-Secretary	Margaret Lambkin Christopher Keogh
Registered Office	Boghall Road Bray Co. Wicklow
Auditors	MEK & Co. 116 Richmond Park Bray Co. Wicklow
Bankers	Bank of Ireland Main Street Bray Co. Wicklow
Registered Number	316500

**BALLYWALTRIM COMMUNITY CENTRE COMPANY LIMITED BY  
GUARANTEE**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**DIRECTORS REPORT Continued)**

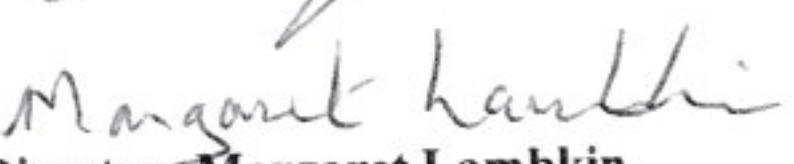
**STATEMENT OF DIRECTORS RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that 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 applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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 keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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 and for the employment of competent financial management.

  
**Director: Christopher Keogh**

  
**Director: Margaret Lambkin**

**Date: 20th November 2024**

**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF  
BALLYWALTRIM COMMUNITY CENTRE LIMITED BY GUARANTEE  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

On 27<sup>th</sup> March 2026 we reported as auditors of Ballywaltrim Community Centre Company Limited by Guarantee to the directors of the company on the copy of the abridged financial statements for the period ended 31<sup>st</sup> December 2024 on pages 8 to 14 and our report was as follows:

We have examined:

- i. The abridged financial statements for the period ended 31<sup>st</sup> December 2024 on pages 8 to 14 which the directors of Ballywaltrim Community Centre Company Limited by Guarantee propose to annex to the annual return of the company and
- ii. The statutory financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

It is the director's responsibility to prepare the abridged financial statements in accordance with applicable law and Irish Accounting standards in accordance with Section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled to the exemptions claimed in the director's statement and whether the abridged accounts have been properly prepared in accordance with those sections.

The report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters that we are required to state to them under Section 356 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, or the opinions we have formed.

**BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the directors are entitled to annex abridged accounts to the annual return and the abridged accounts have been properly prepared pursuant to Sections 347/348 of the Companies Act 2014 from the financial statements to be laid before the Annual General Meeting. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**OPINION**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the annual return of the company abridged financial statements and those abridged financial statements accounts have been properly prepared pursuant to the provisions of sections 353 of the Act (exemptions available for small companies).

**OTHER INFORMATION**

On 27<sup>th</sup> March 2026 we reported as auditors of the company on the financial statements for the period ended 30<sup>th</sup> June 2025 and the full text of our audit report is reproduced on pages 5 to 7 of these financial statements.

**Martin Kennedy CPA  
On behalf of  
MEK & Co.**

**Certified Public Accountants and Statutory Auditors**

**116 Richmond Park  
Bray  
County Wicklow**

**Date: 27<sup>th</sup> March 2026**

## **Independent Auditors Report to the members of Ballywaltrim Community Centre Company Limited by Guarantee for the year ended 31<sup>st</sup> December 2024.**

### **Opinion**

We have audited the financial statements of Ballywaltrim Community Centre Company Limited by Guarantee for the year ended 31<sup>st</sup> December 2024 which comprise Income and Expenditure Account, the Balance Sheet, Statement of Cashflows, and the related notes including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards including Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements

- give a true and fair view of the assets, liabilities and financial position of the company as at 31<sup>st</sup> December 2024 and of its surplus for the year then ended.
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been 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 further described 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 the financial statements in Ireland, including the Ethical Standard as issued by the Audit and Accounting Service Authority (IASSA), 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 of our opinion.

### **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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the information is materially inconsistent with the financial statements or our knowledge obtained in 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 material misstatement in the financial statements or a material misstatement in 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 Companies Act 2014**

In our opinion based on the work undertaken in the course of the audit;

-we have obtained all the information explanations which we consider necessary for the purpose of the audit:

-the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited:

-the financial statements are in agreement with the accounting record;

-the information given in the Director's Report is consistent with the financial statements; and

-the Director's Report has been prepared in accordance with the Companies Act 2014.

#### **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 director's report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement on page 5 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have 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 decision of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of financial statements is located on the IAASA website at; [http://www.iaaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)

**The purpose of our audit work and to whom we owe responsibility**

This report is made solely to the 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 that we are required to state to them in the audit report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the company or the company's members as a body for our audit work, for this report or for the opinions we have formed.

Signed by:

Martin Kennedy CPA  
For and on behalf of:  
MEK & Co.  
Certified Public Accountants & Statutory Auditors

116 Richmond Park  
Bray  
County Wicklow

Date: 27<sup>th</sup> March 2026

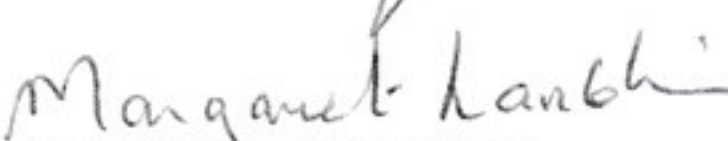
**BALLYWALTRIM COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET AS AT 31ST DECEMBER 2024**

	Note	2024 €	2023 €
<b>Fixed Assets</b>	4	1,407,520	1,453,451
<b><u>Current Assets</u></b>			
Cash at Bank & In Hand		43,776	41,559
Debtors & Prepayments	3	2,081	2,709
		<u>45,857</u>	<u>44,268</u>
<b><u>Creditors Due Within 12 Months</u></b>	5	<u>20,180</u>	<u>17,891</u>
Net Current Assets		<u>25,677</u>	<u>26,377</u>
Total Net Assets		<u>1,433,197</u>	<u>1,479,828</u>
<b><u>Represented By:</u></b>			
Building Reserve	6	1,460,307	1,507,115
Retained Surplus	8	(27,110)	(27,287)
		<u>1,433,197</u>	<u>1,479,828</u>

In preparing the financial statements the directors have relied on the specified exemptions contained in Section 352 of the Companies Act 2014 on the grounds that it is entitled to the benefits of these exemptions as a small company and confirm that the abridged financial statements have been properly prepared in accordance with Section 353 of the Companies Act 2014.

  
Director: Christopher Keogh

  
Director: Margaret Lambkin

Date 27th March 2026

**BALLYWALTRIM COMMUNITY CENTRE COMPANY LIMITED BY  
GUARANTEE**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**1. ACCOUNTING POLICIES**

**(a) BASIS OF ACCOUNTING**

The financial statements prepared in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102).

**(b) BASIS OF PREPARATION**

The Financial Statements have been prepared on a going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

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

**(c) TURNOVER**

Turnover represents the total invoice value, of and services rendered during the year.

**(d) DEPRECIATION**

Depreciation is provided to reduce by annual instalments the cost less estimated residual value of the tangible assets as follows.

Plant & Equipment	12.5% Straight Line
Fixtures & Fittings	12.5% Straight Line
Freehold Property	2% Straight Line

Fixed Assets that are still in use but fully depreciated remain in Cost and Accumulated Depreciation.

**(e) GRANTS**

Revenue grants are credited to the income and expenditure account to offset the matching expenditure.

Capital grants have been included in the Building Reserve and are amortised to Profit & Loss Account over 50 years.

**BALLYWALTRIM COMMUNITY CENTRE COMPANY LIMITED BY  
GUARANTEE**

**YEAR ENDED 31ST DECEMBER 2024**

**ACCOUNTING POLICIES (Continued)**

**(f) TAXATION**

The company is managed and controlled in the Republic of Ireland and consequently, is tax resident in Ireland.

Taxation is calculated on the profits of the period using tax rates that have been enacted at balance sheet date.

**(g) TRADE RECEIVABLES**

Trade receivables are recognised at fair value less any provision for impairment. A provision for impairment is included when there is objective evidence that the company will not be able to collect all monies due according to the original terms of receivables.

**(h) TRADE PAYABLES**

Accounts payables are classified as current liabilities if due within one year or less. If not they are presented at non-current liabilities.

Non-current liabilities are included at amortised cost using the effective interest rate method.

**(i) CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments.

**(j) EMPLOYEE BENEFITS**

The company provides a range of benefits to employees including holiday pay arrangements.

Short term benefits including holiday pay and other non-monetary benefits are recognised as an expense in the period in which they are received.

**BALLYWALTRIM COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS****YEAR ENDED 31ST DECEMBER 2024****2 NET PROFIT IS STATED AFTER CHARGING**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Auditors Remuneration	3,075	3,259
Depreciation	45,931	45,928
Building Reserve Amortisation	(46,808)	(46,808)

**3 DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Trade Debtors	855	930
Prepayments	1,226	1,779
	-----	-----
	2,081	2,709
	=====	=====

**4 FIXED ASSETS**

	<b>Furniture, Fixtures &amp; Fittings €</b>	<b>Plant &amp; Equipment €</b>	<b>Freehold Property €</b>	<b>Total €</b>
<b>Cost</b>				
At 1st January 2024	8,861	32,160	2,244,255	2,285,276
Additions	---	---	---	---
	-----	-----	-----	-----
At 31st December 2024	8,861	32,160	2,244,255	2,285,276
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1st January 2024	8,861	29,895	793,069	831,825
Charge for year	---	1,044	44,887	45,931
	-----	-----	-----	-----
At 31st December 2024	8,861	30,939	837,956	877,756
	-----	-----	-----	-----
Net Book Value at 1st January 2024	---	2,265	1,451,186	1,453,451
	=====	=====	=====	=====
Net Book Value at 31st December 2024	---	1,221	1,406,299	1,407,520
	=====	=====	=====	=====

**5 Creditors (amounts) due within 12 months)**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Creditors & Accruals	19,734	15,175
Paye/Prsi & Related Taxes	446	2,716
	-----	-----
	20,180	17,891
	=====	=====

**BALLYWALTRIM COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2024**

<b><u>6 BUILDING RESERVE</u></b>	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
<b><u>Accumulated fund</u></b>		
01/01/2024 Balance Brought Forward	2,340,371	2,340,371
	-----	-----
31/12/2024 Balance Carried Forward	2,340,371	2,340,371
	-----	-----
<b><u>Amortisation</u></b>		
01/01/2024 Balance Brought Forward	833,256	786,448
31/12/2024 Amortisation	46,808	46,808
	-----	-----
31/12/2024 Balance Carried Forward	880,064	833,256
	-----	-----
31/12/2024 Balance Carried Forward	1,460,307	1,507,175
	=====	=====

**7 EMPLOYEES & REMUNERATION**

The average number of persons employed by the company for the year was 1 (2023 -1).

Staff costs are Comprised of:

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Wages & Salaries	9,917	9,694
	-----	-----

**8 RETAINED DEFICIT**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
01/01/2024 Balance Brought Forward	(27,287)	(28,832)
31/12/2024 Surplus/(Deficit) Retained	(177)	1,545
	-----	-----
31/12/2024 Balance Carried Forward	(27,110)	(27,287)
	=====	=====

**9 GOVERNMENT GRANTS**

The Company received Capital Grants from various sources during the construction of the centre.

These Grants are included in a Building Reserve which is amortised over the estimated useful economic life of the centre namely 50 years.

The Company also receives Revenue Grants which are credited to the Income and Expenditure Account when received.

The Capital Grants received are conditional on the centre remaining in public ownership and should the centre be privatised part or all of the grant becomes repayable.

The Department of Arts Sports and Tourism has a charge for €500,000 on the centre.

**BALLYWALTRIM COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**10. CORPORATION TAX**

The rate of Corporation Tax chargeable to profits were as follows:-

	<b>2024</b>	<b>2023</b>
	€	€
	12.5%	12.50%
	=====	=====
Provision for Year	Nil	Nil
	=====	=====

An analysis of the standard rate of Corporation Tax against the effective rate is provided below.

	<b>2024</b>	<b>2023</b>
	€	€
Surplus/(Deficit) on Ordinary Activities before Taxation	177	1,545
	=====	=====
Surplus/(Deficit) on Ordinary Activities at Standard Corporation Tax Rate 12½% (2024 - 12½%)	22	193
<b>Effects of</b>		
Capital Allowances In Excess of Depreciation	(334)	63
Expenses not Deductible of Taxation	---	---
Losses Forward	312	(256)
	-----	-----
Charge per Accounts	Nil	Nil
	=====	=====

**11 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW)  
FROM OPERATING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	€	€
Surplus/(Deficit) After Taxation	177	1,545
<b>Addback</b>		
Corporation Tax Expenses	---	---
	-----	-----
Operating Profit/(Loss)	177	1,545
Adjustment for Depreciation	(877)	(880)
Changes in working capital		
Decrease/(Increase) in Debtors	628	(1,297)
Increase/(Decrease) in Creditors	2,289	(13,044)
	-----	-----
Cash Generated from operations	2,217	(13,676)
	=====	=====

**BALLYWALTRIM COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**12 ANALYSIS CASH AND CASH EQUIVALENTS**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Cash in Bank and in hand	43,776	41,559
	=====	=====

**13. RELATED PARTY TRANSACTION**

Included in wages is an amount of €9,917 (2023-€9,694) paid to a Director for acting as caretaker.

No director was remunerated for performance of duties as a director.

**14. LEASE COMMITMENTS**

**Operating Leases**

Annual future minimum rentals payable under non cancellable leases are as follows

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Operating leases due within one year	---	768
Due within two to five years	---	---
	-----	-----
	---	768
	=====	=====

**15. EVENTS SINCE YEAR END**

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

**16. APPROVAL OF FINANCIAL STATEMENTS**

The directors approved the Financial Statements on the 27th March 2026.