

Company registration number: 17849

**Cumann Lucht Capaillini Conamara CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Abridged financial statements**

**for the financial year ended 31 December 2024**

**Cumann Lucht Capaillini Conamara CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

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**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.

**Independent auditor's special report to Cumann Lucht Capaillini Conamara CLG  
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 7 to 13, which the directors of Cumann Lucht Capaillini Conamara 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.

**Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with 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 section 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 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 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 company and the company's directors as a body, for our work, for this report, or for the opinion we have formed.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. 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 have been properly prepared pursuant to the provisions of section 353 of that Act.

**Other information**

On we reported, as auditor of Cumann Lucht Capaillini Conamara CLG, to the members on the company's financial statements for the year ended 31 December 2024 and our report was as follows:

**"Independent auditor's report to the members of Cumann Lucht Capaillini Conamara CLG**

**Independent auditor's special report to Cumann Lucht Capaillini Conamara CLG  
pursuant to section 356 of the Companies Act 2014 (continued)**

**Report on the audit of the financial statements**

***Opinion***

We have audited the financial statements of Cumann Lucht Capaillini Conamara CLG (the 'company') for the financial year ended 31 December 2024 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 1. 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.

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 December 2024 and of its loss 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 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 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.

***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 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.

**Independent auditor's special report to Cumann Lucht Capaillini Conamara CLG  
pursuant to section 356 of the Companies Act 2014 (continued)**

***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.

In connection with our audit of the financial statements, 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 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***

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 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 material misstatements in the directors' 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.

**Respective responsibilities**

***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement, 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.

**Independent auditor's special report to Cumann Lucht Capaillini Conamara CLG  
pursuant to section 356 of the Companies Act 2014 (continued)**

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 management either intends to liquidate the company or to cease operations, 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 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.

***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 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.

**Independent auditor's special report to Cumann Lucht Capaillini Conamara CLG  
pursuant to section 356 of the Companies Act 2014 (continued)**

Declan Mannion (Senior Statutory Auditor)

For and on behalf of  
Mannion Lochrin & Company Limited  
Chartered Accountants and Registered Auditors  
Market street  
Clifden  
Co Galway

**Cumann Lucht Capaillini Conamara CLG**  
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**Balance sheet**  
**As at 31 December 2024**

	Note	2024 €	€	2023 €	€
<b>Fixed assets</b>					
Tangible assets	6	378,473		388,873	
			378,473		388,873
<b>Current assets</b>					
Stocks	7	2,700		5,400	
Debtors	8	15,025		33,077	
Cash at bank and in hand		149,677		209,440	
		<u>167,402</u>		<u>247,917</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(186,709)</u>		<u>(162,729)</u>	
<b>Net current (liabilities)/assets</b>			<u>(19,307)</u>		<u>85,188</u>
<b>Total assets less current liabilities</b>			<u>359,166</u>		<u>474,061</u>
<b>Net assets</b>			<u><u>359,166</u></u>		<u><u>474,061</u></u>
<b>Capital and reserves</b>					
Profit and loss account			<u>359,166</u>		<u>474,061</u>
<b>Members funds</b>			<u><u>359,166</u></u>		<u><u>474,061</u></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'.

We, as directors of Cumann Lucht Capaillini Conamara CLG state that the company has relied on the specified exemption contained in section 352 of the 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 of the Companies Act 2014.

**The notes on pages 9 to 13 form part of these abridged financial statements.**

**Cumann Lucht Capaillini Conamara CLG**  
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**Balance sheet (continued)**  
**As at 31 December 2024**

These abridged financial statements were approved by the board of directors on 12/02/2025 and signed on behalf of the board by:

Director

Moel Brett  
Chairman

Director

Clare Oates

The notes on pages 9 to 13 form part of these abridged financial statements.

**Cumann Lucht Capaillini Conamara CLG**  
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**Notes to the abridged financial statements**  
**Financial year ended 31 December 2024**

**1. Accounting policies and measurement bases**

**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.

**Turnover**

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

**Tangible assets**

Tangible assets are stated at cost or at valuation, less accumulated depreciation.

**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:

Land and Buildings Freehold	- 2%	straight line
Fittings fixtures and equipment	- 12.5%	straight line

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.

**Impairment**

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.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**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.

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**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 December 2024**

**2. Limited by guarantee**

The company is limited by guarantee and 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.

**3. Operating loss**

Operating loss is stated after charging/(crediting):

	<b>2024</b>	<b>2023</b>
	€	€
Depreciation of tangible assets	10,400	10,400
Impairment of trade debtors	20,526	-
Fees payable for the audit of the financial statements	4,250	3,750
	<u>          </u>	<u>          </u>

**4. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 8 (2023: 8).

No employee earned in excess of €60,000.

The aggregate payroll costs incurred during the financial year were:

	<b>2024</b>	<b>2023</b>
	€	€
Wages and salaries	260,133	238,052
	<u>          </u>	<u>          </u>

**5. Appropriations of profit and loss account**

	<b>2024</b>	<b>2023</b>
	€	€
At the start of the financial year	474,061	675,291
Loss for the financial year	(114,895)	(201,230)
<b>At the end of the financial year</b>	<u>          </u>	<u>          </u>
	<u>359,166</u>	<u>474,061</u>

**Cumann Lucht Capaillini Conamara CLG**  
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**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 December 2024**

**6. Tangible assets**

	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
<b>At 1 January 2024 and 31 December 2024</b>	541,115	78,208	619,323
<b>Depreciation</b>			
At 1 January 2024	152,242	78,208	230,450
Charge for the financial year	10,400	-	10,400
<b>At 31 December 2024</b>	162,642	78,208	240,850
<b>Carrying amount</b>			
<b>At 31 December 2024</b>	378,473	-	378,473
At 31 December 2023	388,873	-	388,873

A portion of land was purchased in 1966 with a covenant that in the event of the society selling the land or going into liquidation, the original seller has the option to buy back the lands for the original sales price (IR£1,000).

**7. Stocks**

	<b>2024</b>	2023
	€	€
Finished goods and goods for resale	2,700	5,400

**8. Debtors**

	<b>2024</b>	2023
	€	€
Trade debtors	1,747	21,306
Other debtors	13,078	11,571
Prepayments	200	200
	<u>15,025</u>	<u>33,077</u>

**Cumann Lucht Capaillini Conamara CLG**  
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**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 December 2024**

**9. Creditors: amounts falling due within one year**

	<b>2024</b>	2023
	€	€
Amounts owed to credit institutions	684	-
Trade creditors	45,334	19,325
Other creditors	55,257	63,029
Tax and social insurance:		
PAYE and social welfare	6,134	4,481
Accruals	79,300	75,894
	<u>186,709</u>	<u>162,729</u>

**10. Capital commitments**

The company had no material capital commitments at the financial year end.

**11. Provisions Available for Audits of Small Entities**

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

**Cumann Lucht Capaillini Conamara CLG**  
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**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 December 2024**

**12. State Funding**

<b>Agency</b>	Livestock Breeding Production & Trade Division
Government Department	Department of Agriculture, Food & Marine
Grant Programme	Equine Technical Support & Equine Breeding scheme
Purpose of the Grant	Equine Technical Support & Equine Breeding
Tax clearance	It is compliant with relevant Circulars, including Circular 44/2006: Tax Clearance Procedures Grants, Subsidies and Similar Type Payments.
Total fund	Total Fund for the year is €168,890
Expenditure	€168,890
Fund deferred or due at financial year end	Nil
Received in the financial year	€168,890
Capital Grant	Nil
Restriction on use	Restricted to purpose of grant as stated above.

**13. Prior year adjustment 2023 €44,656 (Loss)**

A review of general sales in the membership database showed that overpayments on account by members were inadvertently categorised as sales. The effect of this overpayment at 31st December 2023 was calculated at €44,656. An adjustment to income for this amount has been made in the prior year figures and the overpayment by members has been recorded as a liability in the prior year balance sheet.

**14. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on

*21/2/2025*