

Company Number: 389110

West Cork Chamber of Commerce Company Limited by Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 31 July 2025

West Cork Chamber of Commerce Company Limited by Guarantee

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6
Reconciliation of Members' Funds	7
Notes to the Financial Statements	8 - 10

West Cork Chamber of Commerce Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Eugene O'Neill Clarke Tobias Campbell Aiden McCarthy Danny Collins John O'Riordan Joe Keane Jeremiah Joseph O'Donovan
Company Secretary	Tobias Campbell
Company Number	389110
Charity Number	16167
Registered Office	Reenrour Bantry Co. Cork
Business Address	Reenrour Bantry Co Cork Ireland
Accountants	Power Murray & Co Chartered Accountants The Quay Bantry Co. Cork

West Cork Chamber of Commerce Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", applying Section 1A of that Standard, 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Members' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Power Murray & Co, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 July 2025."

Signed on behalf of the board

Aiden McCarthy
Director

10 March 2026

Eugene O'Neill Clarke
Director

10 March 2026

**West Cork Chamber of Commerce Company Limited by Guarantee
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of West Cork Chamber of Commerce Company Limited by Guarantee
for the financial year ended 31 July 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 July 2025 as set out on pages 6 to 10 which comprise the Balance Sheet, the Reconciliation of Members' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of West Cork Chamber of Commerce Company Limited by Guarantee, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 July 2025 your duty to ensure that West Cork Chamber of Commerce Company Limited by Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of West Cork Chamber of Commerce Company Limited by Guarantee. You consider that West Cork Chamber of Commerce Company Limited by Guarantee is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of West Cork Chamber of Commerce Company Limited by Guarantee. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

POWER MURRAY & CO

Chartered Accountants
The Quay
Bantry
Co. Cork

10 March 2026

West Cork Chamber of Commerce Company Limited by Guarantee

BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	21,173	27,264
Current Assets			
Debtors	6	1,177	-
Cash and cash equivalents		31,045	23,884
		32,222	23,884
Creditors: amounts falling due within one year	7	(3,652)	(2,307)
Net Current Assets		28,570	21,577
Total Assets less Current Liabilities		49,743	48,841
amounts falling due after more than one year	8	(17,595)	(22,099)
Net Assets		32,148	26,742
Reserves			
Income and expenditure account		32,148	26,742
Members' Funds		32,148	26,742

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

We as Directors of West Cork Chamber of Commerce Company Limited by Guarantee, 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 section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 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 financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company 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 Companies Act 2014 and the small companies' regime.

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

Aiden McCarthy
Director

Eugene O'Neill Clarke
Director

West Cork Chamber of Commerce Company Limited by Guarantee
RECONCILIATION OF MEMBERS' FUNDS

as at 31 July 2025

	Retained surplus	Total
	€	€
At 1 August 2023	19,891	19,891
Surplus for the financial year	<u>6,851</u>	<u>6,851</u>
At 31 July 2024	26,742	26,742
Surplus for the financial year	<u>5,406</u>	<u>5,406</u>
At 31 July 2025	<u>32,148</u>	<u>32,148</u>

West Cork Chamber of Commerce Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

West Cork Chamber of Commerce Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland

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 31 July 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, 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 and Section 1A of FRS 102.

Income

Turnover of the company has been derived from its principal activity wholly undertaken in Ireland, and comprises of sponsorship income and hub income. This is included in the financial statements when received.

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:

Fixtures, fittings and equipment	-	12.5% Straight line
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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.

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

No charge to current or deferred taxation arises as the charity has been granted charitable status under Section 207 and 209 of the Taxes Consolidation Act 1997, Charity No. CHY 16167

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.

West Cork Chamber of Commerce Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

3. Going concern

The financial statements have been prepared on a going concern basis. The company has positive financial resources and is relying on the continued support of sponsorship income and hub income. The directors are of the opinion that such financial support will continue for the foreseeable future of twelve months from the date of approval of the accounts, and that it is therefore appropriate to prepare the company's financial statements on a going concern basis

4. Operating surplus	2025	2024
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	6,091	6,091
Amortisation of Government grants	(4,504)	(4,504)
	<u><u> </u></u>	<u><u> </u></u>
5. Tangible assets	Fixtures, fittings and equipment	Total
	€	€
Cost or Valuation		
At 1 August 2024	48,730	48,730
	<u> </u>	<u> </u>
At 31 July 2025	48,730	48,730
	<u> </u>	<u> </u>
Depreciation		
At 1 August 2024	21,466	21,466
Charge for the financial year	6,091	6,091
	<u> </u>	<u> </u>
At 31 July 2025	27,557	27,557
	<u> </u>	<u> </u>
Net book value		
At 31 July 2025	21,173	21,173
	<u><u> </u></u>	<u><u> </u></u>
At 31 July 2024	27,264	27,264
	<u><u> </u></u>	<u><u> </u></u>
6. Debtors	2025	2024
	€	€
Prepayments	1,177	-
	<u><u> </u></u>	<u><u> </u></u>
7. Creditors	2025	2024
Amounts falling due within one year	€	€
Accruals	3,652	2,307
	<u><u> </u></u>	<u><u> </u></u>
8. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Government grants	17,595	22,099
	<u><u> </u></u>	<u><u> </u></u>

West Cork Chamber of Commerce Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

10. 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 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 € 2.

11. Income Statement

	2025 €	2024 €
At 1 August 2024	26,742	19,891
Surplus for the financial year	<u>5,406</u>	<u>6,851</u>
At 31 July 2025	<u><u>32,148</u></u>	<u><u>26,742</u></u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 July 2025.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

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