

**IRISH CARDIAC SOCIETY COMPANY LIMITED BY GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR  
19<sup>th</sup> MAY 2024 to 18<sup>th</sup> MAY 2025**

**Eamon Delahunt & Company  
Accountants  
415 Howth Road  
Raheny  
Dublin 5**

**IRISH CARDIAC SOCIETY COMPANY LIMITED BY GUARANTEE  
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**IRISH CARDIAC SOCIETY COMPANY LIMITED BY GUARANTEE  
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**STATEMENT OF DIRECTORS' RESPONSIBILITIES ON THE UNAUDITED FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR  
19<sup>th</sup> MAY 2024 to 18<sup>th</sup> MAY 2025**

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 the financial statements for each financial year. Under the law, the director has 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 the 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 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 confirm that they have complied with the above requirements in preparing the financial statements.

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 the directors report comply with the Companies Act 2014. The Directors 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.

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**VINCENT MAHER  
DIRECTOR**

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**JAMES CROWLEY  
DIRECTOR**



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**BRENDAN McADAM  
DIRECTOR**

**ACCOUNTANTS REPORT TO THE DIRECTORS**

**IRISH CARDIAC SOCIETY COMPANY LIMITED BY GUARANTEE  
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**FOR THE FINANCIAL YEAR  
19<sup>th</sup> MAY 2024 to 18<sup>th</sup> MAY 2025**

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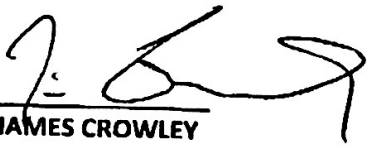
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DIRECTOR**

  
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**JAMES CROWLEY  
DIRECTOR**

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**BRENDAN McADAM  
DIRECTOR**

**ACCOUNTANTS REPORT TO THE DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF IRISH CARDIAC SOCIETY COMPANY LIMITED BY  
GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)**

**FOR THE FINANCIAL YEAR  
19<sup>th</sup> MAY 2024 to 18<sup>th</sup> MAY 2025**

We have compiled the financial statements which comprise the income statement, statement of income and retained earnings, statement of financial position, statement of cash flows and related notes of Irish Cardiac Society Company Limited by Guarantee (a company limited by guarantee not having a share capital) for financial year ended 18th May 2025.


**Respective responsibilities of the directors and accountants**

As described on page 1 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Irish Cardiac Society Company Limited by Guarantee (a company limited by guarantee not having a share capital) from the accounting records, information and explanations supplied to us by the directors.

**Scope of work**

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements

  
**EAMON DELAHUNT**  
For and on behalf of  
**EAMON DELAHUNT & COMPANY**  
Accountants  
415 Howth Road  
Raheny  
Dublin 5

Date: 17. 12. 2025

**IRISH CARDIAC SOCIETY COMPANY LIMITED BY GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)**

**STATEMENT OF FINANCIAL POSITION  
AT 18<sup>h</sup> MAY 2025**

	Notes	2025		2024	
		€	€	€	€
<b>Fixed Assets</b>	4		425		0
<b>Current Assets</b>					
Resale Stock	5	3,761		0	
Debtors amounts falling due within one year	6	16,262		0	
Cash at Bank		<u>699,128</u>		<u>0</u>	
		719,151		0	
 <b>Creditors: amounts falling due within one year</b>	 7	 <u>12,444</u>		 <u>0</u>	
 <b>Net Current Assets</b>			 <u>706,707</u>		 <u>0</u>
 <b>Net Assets</b>			 <u>707,132</u>		 <u>0</u>
 <b>Funds</b>					
General funds unrestricted	3		<u>707,132</u>		<u>0</u>
 <b>Total Funds</b>	 8		 <u>707,132</u>		 <u>0</u>

**IRISH CARDIAC SOCIETY COMPANY LIMITED BY GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)**

**STATEMENT OF FINANCIAL POSITION (continued)  
AT 18<sup>th</sup> MAY 2025**

We, the directors of Irish Cardiac Society Company Limited by Guarantee (a company limited by guarantee not having a share capital) state that:

- The company is availing itself of the exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014.
- The company the company is availing itself of the exemption on the grounds that the conditions specified in section 365(2) of the Companies Act 2014 is complied with.
- No notice has been served 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 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.
- We hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a dormant company.
- The company has relied on the specific exemptions contained in section 352 of the Companies Act 2014 (as a micro company); the company has done so on the grounds that it 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 Directors and signed by them on the

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**VINCENT MAHER  
DIRECTOR**

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**JAMES CROWLEY  
DIRECTOR**

  
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**BRENDAN McADAM  
DIRECTOR**

The notes on page 5 to 6 form part of these financial statements

**IRISH CARDIAC SOCIETY COMPANY LIMITED BY GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)**

**STATEMENT OF FINANCIAL POSITION (continued)  
AT 18<sup>th</sup> MAY 2025**

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- We hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a dormant company.
- The company has relied on the specific exemptions contained in section 352 of the Companies Act 2014 (as a micro company); the company has done so on the grounds that it 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

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**STATEMENT OF FINANCIAL POSITION (continued)  
AT 18<sup>th</sup> MAY 2025**

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- The company is availing itself of the exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014.
- The company the company is availing itself of the exemption on the grounds that the conditions specified in section 365(2) of the Companies Act 2014 is complied with.
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- 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.
- We hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a dormant company.
- The company has relied on the specific exemptions contained in section 352 of the Companies Act 2014 (as a micro company); the company has done so on the grounds that it 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

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**IRISH CARDIAC SOCIETY COMPANY LIMITED BY GUARANTEE  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR  
19<sup>th</sup> MAY 2024 to 18<sup>th</sup> MAY 2025**

**1. General Information**

The company is a private company limited by guarantee. The registered office address of the company is 17-19 Lower Rathmines Road, Dublin 6.

**2. Accounting policies**

**Basis of preparation of financial statements**

The Financial Statements have been prepared in accordance with Financial Reporting Standard 102, the financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies will be adopted on commencement of business activities.

**Debtors**

Short term debtors are measured at transaction price, less any impairment, loans receivable are measured initially at fair value, net of transactions costs and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash and insignificant risk of change in value.

In the statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

**Foreign Currency Transaction**

**Functional and presentation currency**

The company's functional and presentational currency will be Euros.

**Transactions and balances**

Foreign currency transactions are translated in to the functional currency using the spot exchange rates at the dates of the transactions.

At each period and foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transaction are from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

**IRISH CARDIAC SOCIETY COMPANY LIMITED BY GUARANTEE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FINANCIAL YEAR**  
**19<sup>th</sup> MAY 2024 to 18<sup>th</sup> MAY 2025**

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income with "finance income or costs". All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within "other operating income"

**3. Tax on Profit On Ordinary Activities**

	2025	2024
	€	€
Current Tax	<u>0</u>	<u>0</u>

The company is not liable to Corporation Tax on its core activities as it has been approved as a charity by the Office of the Revenue Commissioners.

**4. Tangible Assets**

	Fixtures and Fittings	Website Development	Total
	€	€	€
Cost	<u>3,380</u>	<u>6,350</u>	<u>9,730</u>
<b>Depreciation</b>			
Opening Balance	3,378	5,080	8,458
Charge for year	<u>--</u>	<u>847</u>	<u>847</u>
	<u>3,378</u>	<u>5,927</u>	<u>9,305</u>
Carrying value 2025	<u><u>2</u></u>	<u><u>423</u></u>	<u><u>425</u></u>

**5. Stock**

	2025	2024
	€	€
Pins, ties, books, medals at cost value	<u>3,761</u>	<u>0</u>

There is no material difference between the replacement cost of stock and amounts stated in the Statement of Financial Position.

**6. Debtors**

	2025	2024
	€	€
Prepayment of expenses	3,434	0
Event Deposit	<u>12,828</u>	<u>0</u>
	<u>16,262</u>	<u>0</u>

**7. Creditors and Accruals**

	2025	2024
	€	€
(Amounts falling due within one year)		
Deferred Income	5,000	0
Accruals	<u>7,444</u>	<u>0</u>
	<u>12,444</u>	<u>0</u>

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19<sup>th</sup> MAY 2024 to 18<sup>th</sup> MAY 2025**

**8. Accounting periods**

The current financial statements are for the year 19<sup>th</sup> May 2024 to 18<sup>th</sup> May 2025. The comparative statements are for a period of 18 months to 18<sup>th</sup> May 2024.

**9. Approval of financial statements**

The directors approved these financial statements for issue on *17 Dec 25'*

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DIRECTOR

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JAMES CROWLEY  
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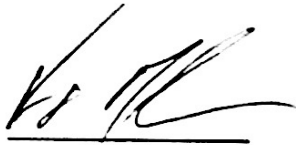
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