

**Raphoe Cathedral Hall Management Committee Company Limited By Guarantee**

**Directors Report and Financial Statements**

**For the year ended 31 March 2025**

**Registered No. 362337**

## Raphoe Cathedral Hall Management Committee Company Limited by Guarantee

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# Raphoe Cathedral Hall Management Committee Company Limited by Guarantee

## Directors and Other Information

### Directors

James Goudie  
Kenneth Rutherford  
Ronald Goudie  
Elizabeth Barnett  
Sydney Witherow

### Secretary

Renee Goudie

### Registered Office

McBride Street  
Raphoe  
Co. Donegal

### Accountant

Rodney Lindsay  
Aughnakeeragh  
Raphoe  
Co. Donegal

### Bankers

AIB  
Main street  
Letterkenny  
Co. Donegal

# **Raphoe Cathedral Hall Management Committee Company Limited by Guarantee**

**Year ended 31 March 2025**

## **Directors Report**

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

### **Principal activity, review of performance and future developments**

The company was incorporated on 8 October 2002 as a company limited by guarantee and not having a share capital. It operates as a non profit making sports body. The company's principal activity continues to be to operate and manage the Raphoe Cathedral Hall for local sporting activities. The company is dependant on donations and government grants to continue in operation. The directors are conscious the company must at least break-even on a cash basis to allow it to continue its activities and managed to achieve this in the year ended 31 March 2024. In the coming year the directors will continue to work to ensure the company's cash expenditures do not exceed its cash inflows.

### **Results**

The deficit for the year after providing for depreciation and taxation amounted to €56 (2024 deficit €65).

### **Principal risks and uncertainties**

The board is responsible for risk assessment and management within the company. It has in place a documented organisational structure with clearly defined and understood roles and responsibilities. It has identified the following key risk areas and uncertainties;

- Regulatory environment
- Continuation of grants and donation

### **Regulatory environment**

The regulatory and legislative regime can change and could adversely affect the company's operations. The directors monitor these closely, allowing them to quickly assess the impact of pending changes and to adapt the operations accordingly so as to minimise any potential risks to the company.

### **Continuance of grant funding and donations**

The company is wholly dependant on state grants and private donations to enable it to carry out its principal activity. The directors monitor the level of income on a regular basis and their objective is to ensure the company's expenditure does not exceed its income over the medium term. The directors are of the opinion that the company faces no uncertainties or risks in the immediate future as it is solely involved in promoting activities for which it has already secured adequate funding.

### **Directors and secretary**

The names of the directors and secretary who served at the beginning and end of the financial year are as follows;

James Goudie, Kenneth Rutherford, Ronald Goudie, Elizabeth Barnett, Sydney Witherow and Renee Goudie.

## Raphoe Cathedral Hall Management Committee Company Limited by Guarantee

Year ended 31 March 2025

### Directors` Responsibilities Statement

The directors are responsible for preparing the annual report and the statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the Accounting Standards issued by the Financial Reporting Council.

Company law requires the directors to prepare statutory financial statements for each financial year, which give a true and fair view of the assets, liabilities and financial position of the company, as at the end of the financial year, and profit or loss, for the financial 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 the statutory 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
- Prepare the statutory 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 and enable them to ensure that the statutory 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 statutory financial statements as set out on pages 7 to 14;

- The directors approve these statutory 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 Rodney Lindsay, Chartered Accountant, the company`s accounting records and provided all the information 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 year ended 31 March 2025.

On behalf of the board  


Ronald Goudie  
Director

  
Elizabeth Barnett

Director

Dated: 22<sup>nd</sup> December 2025

**Accountants` report to the directors on the unaudited financial statements of Raphoe Cathedral Hall Management Committee Company Limited by Guarantee**

I have compiled the financial statements set out on pages 7 to 14 of Raphoe Cathedral Hall Management Committee Company Limited by Guarantee for the year ended 31 March 2025.

**Respective responsibilities of directors and accountant**

As described on page 5 the company`s directors are responsible for the financial statements. It is my responsibility to compile the financial statements of Raphoe Cathedral Hall Management Committee Company Limited by Guarantee from the accounting records, information and explanations supplied to me by the directors.

**Scope of work**

I compiled the financial statements in accordance with the guidance contained in M14 Compiling and reporting on financial statements not subject to audit from the accounting records and information and explanations supplied to me by the directors.

I 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.

Rodney Lindsay  
Chartered Accountant

  
Date 17<sup>th</sup> December 2025

Raphoe Cathedral Hall Management Committee Company Limited by Guarantee


Income and Expenditure account  
for the year ended 31 March 2025


		Continuing Operations	
	Notes	2025 €	2024 €
Income	1	11,803	8,543
Administrative Expenses		<u>39,291</u>	<u>32,419</u>
		-27,488	-23,876
Other Operating Income	6	<u>27,432</u>	<u>23,811</u>
Surplus/(deficit) on ordinary activities before taxation		(56)	(65)
Taxation	2	0	0
Deficit		(56)	(65)

The company had no recognised gains or losses in the current or preceding year other than as shown above. Accordingly, no statement of total recognised gain or losses has been presented.

The notes on pages 9 - 12 form an integral part of these financial statements.

The financial statements were approved and authorised for issue by the board on 22 December 2025 and signed on its behalf by

  
Ronald Goudie  
Director

  
Elizabeth Barnett  
Director

Raphoe Cathedral Hall Management Committee Comapny Limited by Guarantee

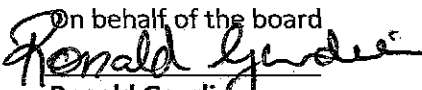
Balance Sheet  
as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible fixed Assets	3	<u>70,236</u>	<u>92,669</u>
<b>Current Assets</b>			
Debtors	4	1,397	1,649
Cash at bank and in hand		<u>5,207</u>	<u>2,436</u>
		6,604	4,085
<b>Creditors: amounts falling due within one year</b>	5	<u>1,449</u>	<u>875</u>
<b>Net current assets/(liabilities)</b>		<u>5,155</u>	<u>3,210</u>
<b>Total assets less current liabilities</b>		75,391	95,879
<b>Government Grants</b>	6	54,937	75,369
<b>Net Assets</b>		<u><u>20,454</u></u>	<u><u>20,510</u></u>
<b>Reserves</b>	7	<u><u>20,454</u></u>	<u><u>20,510</u></u>

The notes on pages 8 - 11 form an integral part of these financial statements.

We as Directors of Raphoe Cathedral Hall Management Committee Limited, state that:

- (a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be "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 section 358 or 359, as appropriate, is complied with,
- (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, being served on the company, and
- (d) The directors acknowledge the obligations of the company, under this Act, to -
  - (i) keep adequate accounting records and prepare statutory 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
  - (ii) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company.

On behalf of the board  
  
 Ronald Goudie  
 Director

  
 Elizabeth Barnett  
 Director

## Raphoe Cathedral Hall Management Committee Company Limited by Guarantee

### Notes forming part of the financial statements for the year ended 31 March 2025

#### 1 Accounting Policies

The significant accounting policies adopted by the Company are as follows;

##### 1.1 Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland.

##### 1.2 Income

Income for the year consists of donations from sporting organisations in the Raphoe area.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at a cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected life;

Leasehold property	4% SL
Fixtures, fittings and equipment	20% SL

##### 1.4 Government Grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account in the period to which the grant relates.

#### 2 Taxation

	2025	2024
	€	€
Deficit on ordinary activities before tax	(56)	(65)
Surplus on ordinary activities multiplied by standard rate of corporation tax at 12.5%	0	0
Corporation tax exemption	0	0
Current year tax charge	0	0

Raphoe Cathedral Hall Management Committee Company Limited by Guarantee

Notes forming part of the financial statements  
for the year ended 31 March 2025

3 Tangible Fixed Assets

	Leasehold Property €	F+F and Equipment €	Total €
<b>Cost</b>			
At 1 April 2024	551,307	58,160	609,467
Additions	0	0	0
At 31 March 2025	<u>551,307</u>	<u>58,160</u>	<u>609,467</u>
<b>Depreciation</b>			
At 1 April 2024	459,019	57,779	516,798
Charge for year	22,052	381	22,433
At 31 March 2025	<u>481,071</u>	<u>58,160</u>	<u>539,231</u>
<b>Net Book Values</b>			
At 31 March 2025	<u>70,236</u>	<u>0</u>	<u>70,236</u>
At 31 March 2024	<u>92,288</u>	<u>381</u>	<u>92,669</u>

4 Debtors

	2025 €	2024 €
Debtors	650	900
Prepayments	747	749
	<u>1397</u>	<u>1649</u>

5 Creditors: amounts falling due within one year

	2025 €	2024 €
Loan	1000	0
Accruals	449	875
	<u>1449</u>	<u>875</u>

**Raphoe Cathedral Hall Management Committee Company Limited by Guarantee**

**Notes forming part of the financial statements  
for the year ended 31 March 2025**

**6 Government Grants**

	<b>2025</b>	<b>2024</b>
	€	€
At 1 April 2024	75,369	96,402
Grants received in the year	7,000	2,778
	<u>82,369</u>	<u>99,180</u>
Amortised in the year	27,432	23,811
At 31 March 2025	<u><u>54,937</u></u>	<u><u>75,369</u></u>

**7 Reserves**

	<b>2025</b>	<b>2024</b>
	€	€
Reconciliation of movement in Reserves		
Deficit for the financial year	(56)	(65)
At 1 April 2024	20,510	20,575
At 31 March 2025	<u><u>20,454</u></u>	<u><u>20,510</u></u>

**8 Contingent liabilities**

There exists at the discretion of the Donegal Local Development Limited (DLDC) a contingent liability to repay in whole or in part grant received of €3,468 if certain circumstances occur as set out in the agreements between Raphoe Cathedral Hall Management committee Limited and the DLDC.

There exists at the discretion of Pobal a contingent liability to repay in whole or in part grant received of €2,760 if certain circumstances occur as set out in the agreements between Raphoe Cathedral Hall Management committee Limited and Pobal.

**9 Security**

As security for grants advanced, Area Development Management Limited and Combat Poverty Agency hold charges over the premises demised by a lease dated 17 Feb 2003, for a term of twenty five years, and made between the Representative Body of the Church of Ireland of the one part and Raphoe Cathedral Hall Management Committee Limited of the other part.

**Raphoe Cathedral Hall Management Committee Company Limited by Guarantee**

**Notes forming part of the financial statements  
for the year ended 31 March 2025**

**10 Approval of the financial statements**

The directors approved the financial statements on the 22nd December 2025.

**Raphoe Cathedral Hall Management Committee Limited**

**Detailed Income and Expenditure account  
for the year ended 31 March 2025**

	<b>Schedule</b>	<b>2025</b> €	<b>2024</b> €
<b>Income</b>			
Donations		<u>11,803</u>	<u>8,543</u>
		11,803	8,543
<b>Administrative expenses</b>	1	<u>39,291</u>	<u>32,419</u>
		27,488	23,876
<b>Other operating income</b>			
Government grants amortised		<u>27,432</u>	<u>23,811</u>
<b>Net Deficit/ Surplus for the year</b>		<u><u>(56)</u></u>	<u><u>(65)</u></u>

**Raphoe Cathedral Hall Management Committee Limited**

**Schedules to the detailed Income and Expenditure account  
for the year ended 31 March 2025**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Schedule 1: Administrative expenses</b>		
Rates	152	200
Insurance	984	858
Light and heat	4,886	5,027
Repairs and maintenance	10,641	3,135
Audit and accountancy	150	150
Equipment	0	318
Bank charges	46	48
General expenses	0	250
Depreciation	22,432	22,433
	<u>39,291</u>	<u>32,419</u>