

Company registration number 352303 (Republic of Ireland)

BALLYMANY AREA DEVELOPMENT PROJECT CLG
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 JULY 2025

BALLYMANY AREA DEVELOPMENT PROJECT CLG

COMPANY INFORMATION

Directors	Patrick O'Brien Christian McCauley Edward Clancy William Moore	(Appointed 16 December 2024) (Appointed 20 March 2025) (Appointed 13 June 2025)
Secretary	Edward Clancy	
Company number	352303	
Registered office	c/o Patrick J Farrell & Co. Solicitors Newbridge Co. Kildare	
Auditor	SCD Accountants Ltd Barrettstown Business Centre Barrettstown Newbridge Co. Kildare W12 NP63	
Bankers	Bank Of Ireland Main Street Newbridge Co. Kildare W12 A003	
Solicitors	Patrick J. Farrell & Co. Charlotte Street Newbridge Co. Kildare W12 C663	

BALLYMANY AREA DEVELOPMENT PROJECT CLG

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BALLYMANY AREA DEVELOPMENT PROJECT CLG

DIRECTORS' REPORT

FOR THE YEAR ENDED 29 JULY 2025

The directors present their annual report and financial statements for the year ended 29 July 2025.

Principal activities

The organisation is a company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Constitution and managed by a Board of Directors.

The principal activity of the company continued to be that of the operation of a community employment scheme in Newbridge and the surrounding area.

Principal risks and uncertainties

The company activities are primarily funded in the form of grant aid from government agencies. The core funding of the company is received from the Department of Social Protection undertaking Community Employment Projects. The company has approved the operation of its projects and has received all grant agreements for the forthcoming period, thereby, reducing the operational risks and uncertainties facing the company.

The company operates solely in the Republic of Ireland, therefore it is not subject to currency risks. The company does not rely on borrowings and has no exposure to interest rate risks. The company is in a liquid position and does not foresee any cash flow risk in the near future. The directors are monitoring the cash flow of the company to ensure that costs are maintained at a reasonable level to operate and achieve the aims and objectives of the company to continue to provide support and development within the community.

The directors are aware of the major risk to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems are in place to mitigate exposure to major risks.

Results

The results for the year are set out on page 7.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Gary O'Carroll	(Resigned 16 December 2024)
Patrick O'Brien	
Christopher Horan	(Resigned 13 June 2025)
Christian McCauley	(Appointed 16 December 2024)
Edward Clancy	(Appointed 20 March 2025)
William Moore	(Appointed 13 June 2025)

Accounting records

The company's directors acknowledge their responsibilities under sections 281 to 285 of the Companies Act 2014 to ensure that the company keeps adequate accounting records. The following measures have been taken:

- the implementation of appropriate policies and procedures for recording transactions;
- the provision of sufficient company resources for this purpose;
- liaison with the company's external professional advisers.

The accounting records are held at the company's registered office, c/o Patrick J Farrell & Co. Solicitors Newbridge Co. Kildare.

Research and development

The company does not engage in Research and Development.

BALLYMANY AREA DEVELOPMENT PROJECT CLG

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 29 JULY 2025

Post reporting date events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in financial years subsequent to the financial year ended 29 July 2025.

Future developments

The directors have indicated their intention to improve on performance by continuing to review and focus their operations accordingly in the future.

Auditor

SCD Accountants Ltd were appointed as the company's auditor and in accordance with section 383(2) of the Companies Act 2014, continue in office as auditor of the company.

Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

On behalf of the board

Patrick O'Brien
Director

William Moore
Director

9 February 2026

BALLYMANY AREA DEVELOPMENT PROJECT CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 29 JULY 2025

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* issued by the Financial Reporting Council (Generally accepted Accounting Practice in Ireland). 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 that 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 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 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.

On behalf of the board

Patrick O'Brien
Director

William Moore
Director

9 February 2026

BALLYMANY AREA DEVELOPMENT PROJECT CLG

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BALLYMANY AREA DEVELOPMENT PROJECT CLG

Opinion

We have audited the financial statements of Ballymany Area Development Project CLG ('the company') for the year ended 29 July 2025, which comprise the income and expenditure account, the balance sheet, the statement of changes in equity and notes to the financial statements, including the 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* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 29 July 2025 and of its surplus for the 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 properly 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 described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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 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 directors are responsible for the other information in the annual report. 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.

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 course of 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.

BALLYMANY AREA DEVELOPMENT PROJECT CLG

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BALLYMANY AREA DEVELOPMENT PROJECT CLG (CONTINUED)

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 the 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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

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 in accordance with the applicable financial reporting framework that 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management 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 company's 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.

A further description of our responsibilities for the audit of the company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

This 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.

BALLYMANY AREA DEVELOPMENT PROJECT CLG

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BALLYMANY AREA DEVELOPMENT PROJECT CLG (CONTINUED)

Jacqueline Kelly

For and on behalf of SCD Accountants Ltd, Statutory audit firm

Chartered Accountants

Barrettstown Business Centre

Barrettstown

Newbridge

Co. Kildare

W12 NP63

9 February 2026

BALLYMANY AREA DEVELOPMENT PROJECT CLG

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 JULY 2025

	2025 €	2024 €
Income	378,801	388,946
Administrative expenses	(378,706)	(387,901)
Surplus before taxation	95	1,045
Tax on surplus	-	-
Surplus for the financial year	95	1,045

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

BALLYMANY AREA DEVELOPMENT PROJECT CLG

BALANCE SHEET

AS AT 29 JULY 2025

	Notes	2025 €	€	2024 €	€
Intangible assets			-		-
Current assets					
Debtors	4	30,529		31,535	
Cash at bank and in hand		53,682		50,648	
		<u>84,211</u>		<u>82,183</u>	
Creditors: amounts falling due within one year	5	<u>(84,100)</u>		<u>(82,167)</u>	
Net current assets			111		16
			<u>111</u>		<u>16</u>
Reserves					
Income and expenditure account			111		16
			<u>111</u>		<u>16</u>
Total members' funds			<u>111</u>		<u>16</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 Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 9 February 2026 and are signed on its behalf by:

Patrick O'Brien
Director

William Moore
Director

BALLYMANY AREA DEVELOPMENT PROJECT CLG

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 29 JULY 2025

	Income and expenditure €
Balance at 30 July 2023	(1,029)
Year ended 29 July 2024:	
Surplus and total comprehensive income	1,045
Balance at 29 July 2024	16
Year ended 29 July 2025:	
Surplus and total comprehensive income	95
Balance at 29 July 2025	111

BALLYMANY AREA DEVELOPMENT PROJECT CLG

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 JULY 2025

1 Accounting policies

Company information

Ballymany Area Development Project CLG is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is c/o Patrick J Farrell & Co., Solicitors, Newbridge, Co. Kildare and its company registration number is 352303.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014 and promulgated by Chartered Accountants Ireland.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	12.5% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BALLYMANY AREA DEVELOPMENT PROJECT CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JULY 2025

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

The company is not carrying on a business for the purposes of making a profit and has obtained exemption from the Revenue Commissioners in respect of corporation tax. Deposit interest retention tax is payable on interest income.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BALLYMANY AREA DEVELOPMENT PROJECT CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JULY 2025

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Employees	22	22

Their aggregate remuneration comprised:

	2025 €	2024 €
Wages and salaries	355,778	363,962
Social security costs	5,816	6,137
	361,594	370,099

There were no employees with a total employee benefit for the reporting year exceeding €60,000.

There were no employer pension contributions incurred during the year.

3 Tangible fixed assets

	Fixtures and fittings €
Cost	
At 30 July 2024 and 29 July 2025	7,474
Depreciation and impairment	
At 30 July 2024 and 29 July 2025	7,474
Carrying amount	
At 29 July 2025	-
At 29 July 2024	-

4 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Other debtors	29,346	31,535
Prepayments	1,183	-
	30,529	31,535

BALLYMANY AREA DEVELOPMENT PROJECT CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JULY 2025

5 Creditors: amounts falling due within one year

	2025	2024
	€	€
Other creditors including tax and social insurance	84,100	82,167
	<u> </u>	<u> </u>

6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

7 Related party transactions

There were no transactions with related parties during the year.

8 Details of government grants and other information

Details of government grants and state funding during the year as follows:

BALLYMANY AREA DEVELOPMENT PROJECT CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JULY 2025

8 Details of government grants and other information

Details of government grants and state funding during the year as follows:

Name Grantor	Name of grant	Purpose of grant	Term of grant	Total grant awarded	Grants deferred / (due) at 30 Jul 2024	Grants received during period	Grants taken to income during period	Grants deferred / (due) at 29 Jul 2025	Capital grant	Restrictions on grant
				€	€	€	€	€		
Department of Social Protection	Community Employment Scheme	Practical assistance to Socail Projects	07/2023 - 07/2024	-	46,637	381,430	378,801	49,266	Not capital grant	Not restricted
					46,637	381,430	378,801	49,266		

BALLYMANY AREA DEVELOPMENT PROJECT CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JULY 2025

10 Auditor's liability limitation agreement

In common with many businesses of our size and nature we use our auditor assist with the preparation of the financial statements.

11 Approval of financial statements

The directors approved the financial statements on 9 February 2026.