

hOUR Timebank CLG

(A Company Limited by Guarantee)

Company Number: 608327

ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

Prepared under the Micro-Entity Regime (FRS 105)

in accordance with the Companies Act 2014

Registered Office: 21 Pairc Goodman, Skibbereen, Co. Cork

Company Information

Legal Name: hOUR Timebank CLG

Company Number: 608327

Registered Office: 21 Pairc Goodman, Skibbereen, Co. Cork

Company Type: Company Limited by Guarantee (CLG), not having a share capital

Accounting Framework: FRS 105 — The Financial Reporting Standard applicable to the Micro-entities Regime

Financial Year End: 31 July 2025

Directors:

Jasper Ford

Catherine Maeve Murphy

Sridevi Balan

Company Secretary:

Catherine Maeve Murphy

Directors' Report

The directors present their report and the financial statements of hOUR Timebank CLG for the financial year ended 31 July 2025.

Principal Activity

The principal activity of the company is the operation of a community time bank, promoting mutual aid, social inclusion, and community development. The company also operates a charity shop.

Review of Business and Future Developments

The financial year ended 31 July 2025 was a challenging period for the company. Total income for the year was €20,943 (2024: €44,383), a significant decrease reflecting the reduced trading activity of the charity shop. Total expenditure was €30,575 (2024: €50,702), resulting in a deficit for the year of €9,632. The company had net liabilities of €5,963 at the year end. Stock valued at €10,261 remains on hand at the year end.

The directors acknowledge that the company is currently insolvent. The directors continue to review the financial position and explore options for the company's future sustainability.

Going Concern

The directors are aware that the company has net liabilities and that this represents a material uncertainty that may cast significant doubt on the company's ability to continue as a going concern. The directors believe that, with ongoing community support and fundraising initiatives, the company will be able to continue in operational existence for the foreseeable future. The company is actively seeking grant funding and has a strong track record of success in securing grants in the past. The directors are satisfied that there is sufficient grant funding available to fully restore the company's financial viability. Accordingly, the financial statements have been prepared on the going concern basis.

Directors

The directors who served during the financial year and up to the date of signing were:

Jasper Ford

Catherine Maeve Murphy

Sridevi Balan

Accounting Records

The directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company. The directors have taken appropriate steps to ensure compliance with these requirements.

Statement on Relevant Audit Information

The company qualifies for audit exemption under Section 360 of the Companies Act 2014. The directors have availed of this exemption.

Events After the Balance Sheet Date

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

Signed on behalf of the Board:

Ford

Jasper Ford

Director

Date: 9/3/26

Abridged Balance Sheet as at 31 July 2025

prepared in accordance with Section 352 of the Companies Act 2014

	2025 (€)	2024 (€)
FIXED ASSETS		
Tangible assets	17,381	22,665
Total Fixed Assets	17,381	22,665
CURRENT ASSETS		
Stocks	10,261	10,261
Debtors (incl. prepayments)	—	368
Total Current Assets	10,261	10,629
Creditors: amounts falling due within one year	(19,105)	(10,481)
Net Current Assets / (Liabilities)	(8,844)	148
Total Assets less Current Liabilities	8,537	22,813
Creditors: amounts falling due after more than one year	(14,500)	(19,144)
NET LIABILITIES	(5,963)	3,669
MEMBERS' FUNDS	(5,963)	3,669

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro-entity regime under FRS 105 "The Financial Reporting Standard applicable to the Micro-entities Regime" and with the Companies Act 2014.

Audit Exemption and Micro Abridgement Statement

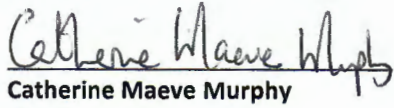
We, as directors of hOUR Timebank CLG, state that:

- (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 s.358 are satisfied,
- (c) the members of the company have not served a notice on the company under s.334(1) in accordance with s.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 surplus or deficit for such a 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 s.352 Companies Act 2014 (micro company); has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with s.353 Companies Act 2014.

Approved by the Board on 9/3/26 and signed on its behalf by:

Jasper Ford
Jasper Ford

Director



Catherine Maeve Murphy

Director / Secretary

Date: 9/3/26

Notes to the Abridged Financial Statements

for the financial year ended 31 July 2025

1. General Information and Basis of Preparation

hOUR Timebank CLG is a company limited by guarantee (CLG), incorporated in Ireland (Company No. 608327), and registered at 21 Pairc Goodman, Skibbereen, Co. Cork. The company does not have a share capital. The liability of members is limited to €1 each.

The financial statements have been prepared in accordance with FRS 105 "The Financial Reporting Standard applicable to the Micro-entities Regime" and the Companies Act 2014. The financial statements are presented in Euro (€).

2. Accounting Policies

Revenue Recognition: Income is recognised when received or when the company becomes entitled to the resource.

Fixed Assets and Depreciation: Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on a straight-line basis over the estimated useful life of each asset (five years). Assets held under finance leases are capitalised at the fair value of the leased asset at inception of the lease.

Stocks: Stocks are valued at the lower of cost and estimated selling price.

Finance Leases: Assets held under finance leases are capitalised and the outstanding future lease obligations are shown as a liability. Finance charges are allocated to the income and expenditure account over the period of the lease.

Going Concern: The financial statements have been prepared on the going concern basis. The directors are aware that the company has net liabilities, which represents a material uncertainty. The directors believe the company will continue in operational existence with ongoing community support. The company is actively seeking grant funding and has a strong track record of success in securing grants in the past. The directors are satisfied that sufficient grant funding is available to fully restore the company's financial viability.

3. Tangible Fixed Assets

Cost at 31 July 2025: €26,421.60

Accumulated depreciation at 31 July 2024: €3,756.34

Depreciation charge for the year: €5,284.32

Accumulated depreciation at 31 July 2025: €9,040.66

Net book value at 31 July 2025: €17,380.94

Net book value at 31 July 2024: €22,665.26

Fixed assets include equipment held under a finance lease (Grenke — Schaerer Soul 12 coffee machine) with a cost of €23,363.85 and accumulated depreciation of €9,345.54 at the year end.

4. Stocks

Stocks at 31 July 2025 were €10,261 (2024: €10,261), representing goods held by the company. The stock is valued at the lower of cost and estimated selling price.

5. Creditors

Creditors falling due within one year of €19,105 include the company's bank overdraft, the current portion of the Grenke finance lease obligation, the remaining balance on the Clann Credo community loan, and a director's loan.

Creditors falling due after more than one year of €14,500 comprise the non-current portion of the Grenke finance lease obligation. The lease runs to December 2028 with quarterly payments.

6. Finance Lease Commitments

The company has a finance lease for a Schaerer Soul 12 coffee machine (Grenke contract 069-24440). The lease commenced in December 2023 for a period of 60 months with quarterly payments of €1,638.99 (inclusive of VAT). The outstanding lease liability at 31 July 2025 is included within creditors.

7. Loans

The company has a community loan from Clann Credo with an original principal of €5,000. Repayments of approximately €1,579 were made during the financial year, leaving an estimated balance of €1,840 at the year end. This is included in creditors falling due within one year.

8. Directors' Transactions

During the financial year, a director provided a loan of €375 to the company to assist with operational costs. This amount is included in creditors falling due within one year. The loan is interest-free and repayable on demand.

9. Post Balance Sheet Events

There have been no significant events since the balance sheet date that require adjustment to, or disclosure in, the financial statements.

10. Approval of Financial Statements

The financial statements were approved by the Board of Directors on 9/3/26.