

Company registration number: 356562

Patrickswell Community Council Company Limited by Guarantee

Financial statements

for the financial year ended 30 June 2025

Patrickswell Community Council Company Limited by Guarantee

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**Patrickswell Community Council Company Limited by Guarantee
Company limited by guarantee**

Directors and other information

Directors	Patrick Quinn Michael McSweeney P.J. O'Grady Kathleen Moore Stephen Moore Michael Ahern Dominic Punch (Appointed Oct 25th, 2025)
Secretary	Kathleen Moore
Company number	356562
Registered office	Resource House Main Street Patrickswell Co Limerick
Business address	Main Street Patrickswell Co Limerick
Auditor	F.D.C. and Associates Ltd St. Michael Street, Tipperary Co. Tipperary.
Bankers	Bank of Ireland Dooradoyle Limerick

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 30 June 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mary O'Brien (Resigned October 25th, 2025)

Patrick Quinn

James Shinnors (Resigned October 25th, 2025)

Michael McSweeney

P.J. O'Grady

Kathleen Moore

Stephen Moore

Michael Ahern

Mary O'Brien held the position of company secretary during the financial year and was replaced by Kathleen Moore on 25th October 2025.

Principal activities and business review

The company is engaged in community activities. The directors are satisfied that the company continues to provide these services and will continue to do so for the foreseeable future.

At the end of the year the company has assets of €1,717,693 (2024: €1,725,089) and liabilities of €1,542,125 (2024: €1,689,154). The net assets of the company have increased by €139,633 and the directors are satisfied with the level of retained reserves at the year-end.

Financial and Economic Risks

In common with many companies who rely on voluntary contributions and sponsorship the directors expect the coming year to be challenging. They are confident however that adequate funds will be raised to cover the expected outlays.

Likely future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Events after the end of the reporting period

Funding is in place for 2026 and the directors are confident that the services provided by the company will be considered essential and that funding will be maintained for the foreseeable future. There have been no other significant events affecting the company since the year end

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Main Street, Patrickswell, Co. Limerick..

Directors report

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

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

Auditors

The auditors, F.D.C. and Associates Ltd, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on 18 February 2026 and signed on behalf of the board by:

Director: Kathleen Moore

Director: Michael Ahern

Patrickswell Community Council Company Limited by Guarantee

Directors responsibilities statement

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, giving a true and fair view of the state of affairs of the Company. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 , including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the Republic of Ireland' and Irish law. Under company law, the directors must not approve the financial statements unless they directors 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 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 judgments 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 profit or loss 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.

This statement was approved by the board on the 18 February 2026 and signed on it's behalf by:

Kathleen Moore
Director

Michael Ahern
Director

**Independent auditor's report to the members of
Patrickswell Community Council Company Limited by Guarantee**

Opinion

We have audited the financial statements of Patrickswell Community Council Company Limited by Guarantee, which comprise the balance sheet as at 30 June 2025, and the income statement, statement of changes in retained funds for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of the Standard.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of the Standard, and
- have been 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 further described 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 the financial statements in Ireland including the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard and we have fulfilled our other 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. 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.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2014

**Independent auditor's report to the members of
Patrickswell Community Council Company Limited by Guarantee**

Based solely on the work undertaken in the course of the audit, we report that:

- In our opinion, 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
- In our opinion, the directors' report is consistent with the financial statements and has been prepared in accordance with the Companies Act 2014 and;
- We have obtained all the information and explanations which we consider 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

Matter on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements in accordance with Irish law and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and for such internal control as management determines 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

**Independent auditor's report to the members of
Patrickswell Community Council Company Limited by Guarantee**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern

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.

Enda Ryan
For and on behalf of
F.D.C. and Associates Ltd
Accountants & Statutory Auditors
St. Michael Street,
Tipperary
Co. Tipperary.

18 February 2026

Patrickswell Community Council Company Limited by Guarantee

Income and expenditure account
Financial year ended 30 June 2025

Note	2025 €	2024 €
Income		
Donations and Grants	15,210	6,750
Room Hire	55,545	26,189
Sale of property	118,548	-
Income from Charitable activities	74,510	68,068
	<u>263,813</u>	<u>101,007</u>
Expenditure		
Direct charitable expenditure	121,105	114,212
Governance Costs	3,075	2,477
	<u>124,180</u>	<u>116,689</u>
Surplus/(deficit) for the financial year	139,633	(15,682)
	<u><u> </u></u>	<u><u> </u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

Patrickswell Community Council Company Limited by Guarantee

**Balance sheet
As at 30 June 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	10	1,651,496		1,676,462	
Financial assets	11	2,000		2,000	
		1,653,496		1,678,462	
Current assets					
Debtors	12	30,718		2,723	
Cash at bank and in hand		33,479		43,904	
		64,197		46,627	
Creditors: amounts falling due within one year	13	(83,145)		(264,137)	
Net current liabilities		(18,948)		(217,510)	
Total assets less current liabilities		1,634,548		1,460,952	
Creditors: amounts falling due after more than one year	14	(1,458,980)		(1,425,017)	
Net assets		175,568		35,935	
Funds:					
Unrestricted funds		175,568		35,935	
Total funds		175,568		35,935	

These 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'.

These financial statements were approved by the board of directors on 18 February 2026 and signed on behalf of the board by:

Kathleen Moore
Director

Michael Ahern
Director

The notes on pages 11 to 20 form part of these financial statements.

Patrickswell Community Council Company Limited by Guarantee

Statement of changes in funds
Financial year ended 30 June 2025

	Unrestricted funds	Total
	€	€
At 1 July 2023	51,617	51,617
Surplus/(deficit) for the financial year	(15,682)	(15,682)
At 30 June 2024 and 1 July 2024	35,935	35,935
Surplus/(deficit) for the financial year	139,633	139,633
At 30 June 2025	175,568	175,568

Patrickswell Community Council Company Limited by Guarantee

Notes to the financial statements Financial year ended 30 June 2025

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Resource House, Main Street, Patrickswell, Co Limerick. The company's registration number is 356562. The company is engaged in community development.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income

The company is funded mainly by grants from state agencies. These grants are treated as income in the period to which they relate. All other income is recognised in the period in which it is received.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred

Costs of generating funds comprise the costs associated with the administration of Pobal and other funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity

All costs are allocated between the expenditure categories of the Income & Expenditure Account on a basis designed to reflect the use of the resource.

Patrickswell Community Council Company Limited by Guarantee

Notes to the financial statements (continued)

Financial year ended 30 June 2025

Foreign currencies

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Transactions and balances

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

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Premises	- 2%	straight line
Equipment	- 20%	straight line
Computer equipment	- 12.5%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Patrickswell Community Council Company Limited by Guarantee

Notes to the financial statements (continued)

Financial year ended 30 June 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Patrickswell Community Council Company Limited by Guarantee

Notes to the financial statements (continued)

Financial year ended 30 June 2025

Fund accounting

The following funds are operated by the Charity

Restricted Funds

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors/trustees. Such purposes are within the overall aims of the charity.

Unrestricted Funds

Unrestricted Funds represent amounts which are expendable at the discretion of the Directors/Trustees in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Designated Funds

Designated funds are unrestricted funds earmarked by the Directors/Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the Board's discretion in applying the funds.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote..

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Patrickswell Community Council Company Limited by Guarantee

Notes to the financial statements (continued)

Financial year ended 30 June 2025

4. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstance

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

5. Limited by guarantee

Patrickswell Community Council Company Limited by Guarantee is a company 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 one Euro (€1).

6. Operating surplus/(deficit)

Operating surplus/(deficit) is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	37,918	34,832
Fees payable for the audit of the financial statements	3,075	2,477
	<u> </u>	<u> </u>

Patrickswell Community Council Company Limited by Guarantee

Notes to the financial statements (continued)

Financial year ended 30 June 2025

7. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	51,111	46,816
Social insurance costs	5,337	4,675
	<u>56,448</u>	<u>51,491</u>

8. Directors remuneration

No members of the management committee received any remuneration during the year (2023:nil). No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 - Nil).

Key management includes the Board of Directors (executive and non-executive), all members of the Company Management and the Company Secretary. The compensation paid or payable to key management for employee services is shown below:

Key management compensation

<u>Employee Benefits</u>	<u>Number</u>
60,000 or greater	None

Total employer pension contributions -

9. Tax on profit/loss

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997.

Patrickswell Community Council Company Limited by Guarantee

Notes to the financial statements (continued)
Financial year ended 30 June 2025

10. Tangible assets

	Premises	Computer equipment	Equipment, fixtures & fittings	Total
	€	€	€	€
Cost				
At 1 July 2024	1,694,046	9,836	46,250	1,750,132
Additions	64,025	2,521	-	66,546
Disposals	(68,687)	-	-	(68,687)
At 30 June 2025	<u>1,689,384</u>	<u>12,357</u>	<u>46,250</u>	<u>1,747,991</u>
Depreciation				
At 1 July 2024	52,565	9,834	11,271	73,670
Charge for the financial year	32,601	504	4,813	37,918
Disposals	(15,093)	-	-	(15,093)
At 30 June 2025	<u>70,073</u>	<u>10,338</u>	<u>16,084</u>	<u>96,495</u>
Carrying amount				
At 30 June 2025	<u>1,619,311</u>	<u>2,019</u>	<u>30,166</u>	<u>1,651,496</u>
At 30 June 2024	<u>1,641,481</u>	<u>2</u>	<u>34,979</u>	<u>1,676,462</u>

11. Financial assets

	Other investments other than loans €	Total €
Cost		
At 1 July 2024 and 30 June 2025	<u>2,000</u>	<u>2,000</u>
Provision for diminution in value		
At 1 July 2024 and 30 June 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 30 June 2025	<u>2,000</u>	<u>2,000</u>
At 30 June 2024	<u>2,000</u>	<u>2,000</u>

12. Debtors

	2025 €	2024 €
Accrued income	<u>30,718</u>	<u>2,723</u>

The fair values of trade and other receivables approximate to their carrying amounts

Patrickswell Community Council Company Limited by Guarantee

Notes to the financial statements (continued)
Financial year ended 30 June 2025

13. Creditors: amounts falling due within one year

	2025	2024
	€	€
Bank Loan	16,265	179,929
Accruals	64,229	84,208
	<u>83,145</u>	<u>264,137</u>

Trade and other creditors are payable at various dates in the next twelve months in accordance with the usual suppliers terms.

Tax and social securities are repayable at various dates over the coming months in line with tax authority guidelines.

14. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Clann Credo Loan	124,314	130,716
Capital grants	1,334,666	1,294,301
	<u>1,458,980</u>	<u>1,425,017</u>

Clann Credo has a charge on the property at Patrickswell, Co Limerick.

Patrickswell Community Council Company Limited by Guarantee

Notes to the financial statements (continued)
Financial year ended 30 June 2025

15. State Grants

(a)	<u>Grantor</u>	<u>Grant Name</u>	<u>Grant Purpose</u>	<u>Grant Award</u> €	<u>Grant Receipts</u> €	<u>Grant To Capital Grants</u> €	<u>Grant Income</u> €	<u>Type</u>	<u>Expenditure in the period</u> €
	Pobal / Department of Rural and Community Services	Community Services Programme	Pay	52,260	52,260	-	52,260	Restricted	52,260
	Limerick City & County Council (LCCC)	Climate Action Development	Community Centre	35,980	35,980	(35,980)	-	Restricted	-
	Limerick City & County Council (LCCC)	Fund Development	Community Centre	30,000	30,000	(30,000)	-	Restricted	-
	Limerick City & County Council (LCCC)	Town & Village Renewal Scheme	Expenses	14,760	14,760	-	14,760	Restricted	14,760
	Limerick City & County Council (LCCC)	LEP Enhancement	Local	2,298	2,298	(2,298)	-	Restricted	-
	Limerick City & County Council (LCCC)	Maintenance	Graveyard	450	450	-	450	Restricted	450
				<u>135,748</u>	<u>135,748</u>	<u>(68,278)</u>	<u>67,470</u>		<u>67,470</u>

(b) €65,980 of capital funding was received from Limerick City & County Council during the year towards the construction of the new Community Centre. €2,298 was also received from Limerick City & County Council under the LEP scheme which was used for the purchase of new laptops.

(c) Tax Clearance

The company is compliant with relevant circulars, including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

This note is in adherence with the requirements set out in Circular 13/2014 which supercedes Circular 17/2010.

Patrickswell Community Council Company Limited by Guarantee

Notes to the financial statements (continued)
Financial year ended 30 June 2025

16. **Events after the end of the reporting period**

The company completed and fully paid for the construction of the new premises.

17. **Ethical standards**

As a small entity under the provisions of the APB in relation to Ethical Standards we engage our auditor to provide CRO filing and accounts preparation services.

18. **Controlling party**

The company is controlled by it's board of directors.

19. **Pobal CSP Funding**

	<u>2024</u>	<u>2023</u>
	<u>€</u>	<u>€</u>
Income		
Pobal CSP	52,260	33,692
Total income	<u>52,260</u>	<u>33,692</u>
Expenditure		
Staff Costs	52,260	33,692
Total Expenditure	<u>52,260</u>	<u>33,692</u>
Surplus/ (Deficit)	<u>-</u>	<u>-</u>

20. **Approval of financial statements**

The board of directors approved these financial statements for issue on 18 February 2026.