

Company registration number 329143 (Republic of Ireland)

**SPORTS DEVELOPMENT PROJECT CLG  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

# SPORTS DEVELOPMENT PROJECT CLG

## COMPANY INFORMATION

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**Directors**  
Marguerite Higgins  
Lorraine Walsh  
Patrick McConnell

**Secretary**  
Marguerite Higgins

**Company number**  
329143

**Registered office**  
Commons Road  
Navan  
Co Meath

**Auditor**  
Sean P Muldoon & Co.  
Chartered Accountants &  
Statutory Audit Firm  
Bective Square  
Kells  
Co. Meath

**Business address**  
Commons Road  
Navan  
Co Meath

**Bankers**  
Bank of Ireland  
Market Square  
Navan  
Co. Meath



# SPORTS DEVELOPMENT PROJECT CLG

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# SPORTS DEVELOPMENT PROJECT CLG

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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

#### Principal activities

The principal activities of the company are, through the Community Employment Scheme 1. Promoting equality by recognising and respecting the rights of all others. 2. Provision of quality services to the users of sporting and recreation facilities and other associated community organisations. 3. Development of sports throughout schools, clubs and the community in general. 4. Enchantment of the facilities already in place through the provision of accessibility 5. Administration of sporting, recreational and community projects. 6. Development and training of the participants undertaking the work of the project

The company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the financial year ended 31st March 2025.

#### Results and dividends

The results for the year are set out on page 7. The surplus for the year amounted to €368 (2024: €1,437) and this was transferred to the member's funds at the year end date.

At the end of the financial year, the company has assets of €174,733 (2024:€178,961) and liabilities of €170,278 (2024: €174,874). The net assets of the company have increased by €368.

#### Directors and secretary

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

Marguerite Higgins  
Lorraine Walsh  
Patrick McConnell  
Deirdre Murtagh

(Resigned 6 November 2024)

The company is limited by guarantee not having a share capital.

In accordance with the company's constitution, the directors retire by rotation and, being eligible, offer themselves for re-election

#### 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 employment of competent accounting personnel with appropriate expertise;
- the provision of sufficient company resources for this purpose;

The accounting records are held at the company's office at Commons Road Navan Co Meath.

#### Auditor

Sean P Muldoon & Co. 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.

# SPORTS DEVELOPMENT PROJECT CLG

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### Statement of disclosure to auditor

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

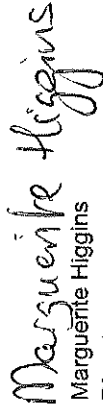
- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that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

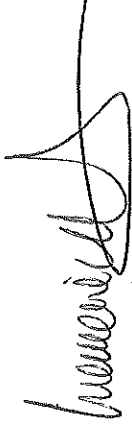
#### Small companies exemption

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

  
Marguerite Higgins  
Director

25 April 2025

  
Lorraine Walsh  
Director

**SPORTS DEVELOPMENT PROJECT CLG**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

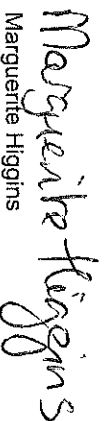
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in 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 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.

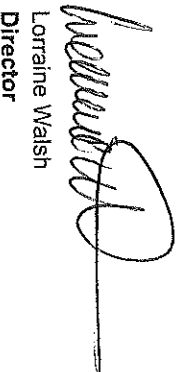
In preparing these financial statements, the directors are required to:

- 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

  
Marguerite Higgins  
Director

  
Lorraine Walsh  
Director

25 April 2025

# SPORTS DEVELOPMENT PROJECT CLG

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF SPORTS DEVELOPMENT PROJECT CLG

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#### **Opinion**

We have audited the financial statements of Sports Development Project CLG (‘the company’) for the year ended 31 March 2025, which comprise the income and expenditure account, the balance sheet, the statement of changes in equity, the statement of cash flows 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 31 March 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 the provisions available for small entities, in the circumstances set out in note 12 to the financial statements, 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.

## SPORTS DEVELOPMENT PROJECT CLG

### INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF SPORTS DEVELOPMENT PROJECT CLG

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#### **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 IAASAs website at: <https://www.iaasa.ie/Publications/Auditing-standards/Standards-Guidance-for-Auditors-in-Ireland/Description-of-the-auditor-s-responsibilities-for-This-description-forms-part-of-our-auditor-s-report>.

**SPORTS DEVELOPMENT PROJECT CLG**  
**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE MEMBERS OF SPORTS DEVELOPMENT PROJECT CLG**

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**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.

**Brendan Muldoon**  
For and on behalf of  
**Sean P Muldoon & Co**  
Chartered Accountants &  
Statutory Audit Firm,  
Bective Square,  
Kells,  
Co.Meath

25 April 2025

**SPORTS DEVELOPMENT PROJECT CLG**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

|                                | 2025              | 2024                |
|--------------------------------|-------------------|---------------------|
|                                | €                 | €                   |
| Income                         | 762,404           | 770,869             |
| Administrative expenses        | <u>(762,036)</u>  | <u>(769,432)</u>    |
| Surplus before taxation        | 368               | 1,437               |
| Tax on surplus                 | -                 | -                   |
| Surplus for the financial year | <u><u>368</u></u> | <u><u>1,437</u></u> |

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

# SPORTS DEVELOPMENT PROJECT CLG

## BALANCE SHEET


AS AT 31 MARCH 2025

|   | Notes | 2025<br>€        | 2024<br>€        |
|---|-------|------------------|------------------|
| <b>Current assets</b>                                 |       |                  |                  |
| Debtors   | 3     | 65,878           | 66,132           |
| Cash at bank and in hand                              |       | 108,855          | 112,829          |
|   |       | <u>174,733</u>   | <u>178,961</u>   |
| <b>Creditors: amounts falling due within one year</b> | 4     | <u>(170,278)</u> | <u>(174,874)</u> |
| <b>Net current assets</b>                             |       | <u>4,455</u>     | <u>4,087</u>     |
| <b>Reserves</b>                                       |       |                  |                  |
| Capital reserves and funds                            |       | 2,220            | 2,220            |
| Income and expenditure account                        |       | 2,235            | 1,867            |
|   |       | <u>4,455</u>     | <u>4,087</u>     |
| <b>Members' funds</b>                                 |       |                  |                  |

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 25 April 2025 and are signed on its behalf by:

*Marguerite Higgins*  
Marguerite Higgins  
Director

  
Lorraine Walsh  
Director

## SPORTS DEVELOPMENT PROJECT CLG

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

|  | Capital income and<br>contribution expenditure<br>reserve | €            | €            |
|--|---|--------------|--------------|
| Balance at 1 April 2023                | 2,220   | 430          | 2,650        |
| <b>Year ended 31 March 2024:</b>       |   |              |              |
| Surplus and total comprehensive income | -   | 1,437        | 1,437        |
| Balance at 31 March 2024               | 2,220   | 1,867        | 4,087        |
| <b>Year ended 31 March 2025:</b>       |   |              |              |
| Surplus and total comprehensive income | -   | 368          | 368          |
| Balance at 31 March 2025               | <u>2,220</u>  | <u>2,235</u> | <u>4,455</u> |

## SPORTS DEVELOPMENT PROJECT CLG

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

|   | Notes | 2025<br>€      | 2024<br>€      |
|---|-------|----------------|----------------|
| <b>Cash flows from operating activities</b>                 |       |                |                |
| Cash (absorbed by)/generated from operations                | 10    | (3,974)        | 186            |
| <b>Net (decrease)/increase in cash and cash equivalents</b> |       | <u>(3,974)</u> | <u>186</u>     |
| Cash and cash equivalents at beginning of year              |       | 112,829        | 112,643        |
| <b>Cash and cash equivalents at end of year</b>             | 11    | <u>108,855</u> | <u>112,829</u> |

## SPORTS DEVELOPMENT PROJECT CLG

### DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

|                                | 2025    | 2025             | 2024    | 2024             |
|--------------------------------|---------|------------------|---------|------------------|
|                                | €       | €                | €       | €                |
| <b>Income</b>                  |         |                  |         |                  |
| DSP Grant - Salary & Grant     |         | 719,975          |         | 720,788          |
| DSP Grant - Materials          |         | 24,840           |         | 24,384           |
| DSP Grant - Development        |         | 7,865            |         | 16,285           |
| Sponsorship Income             |         | 9,724            |         | 9,412            |
|                                |         | <u>762,404</u>   |         | <u>770,869</u>   |
| <b>Administrative expenses</b> |         |                  |         |                  |
| Wages and salaries             | 666,110 |                  | 659,572 |                  |
| Social security costs          | 11,476  |                  | 10,506  |                  |
| Staff training                 | 7,865   |                  | 16,285  |                  |
| Other staff costs              | 45,672  |                  | 53,672  |                  |
| Materials                      | 7,031   |                  | 4,332   |                  |
| Rent                           | 3,600   |                  | 3,600   |                  |
| Power, light and heat          | 1,800   |                  | 1,800   |                  |
| Computer running costs         | 1,231   |                  | 1,082   |                  |
| Supervisor travel              | 579     |                  | 487     |                  |
| Legal and professional fees    | 24      |                  | 20      |                  |
| Audit fees                     | 3,967   |                  | 3,967   |                  |
| Bank charges                   | 402     |                  | 403     |                  |
| Insurances                     | 6,760   |                  | 7,800   |                  |
| Printing and stationery        | 1,377   |                  | 2,343   |                  |
| Telecommunications             | 1,897   |                  | 1,709   |                  |
| Sundry expenses                | 2,245   |                  | 1,854   |                  |
|                                |         | <u>(762,036)</u> |         | <u>(769,432)</u> |
| <b>Operating surplus</b>       |         | <u>368</u>       |         | <u>1,437</u>     |