

Marie McDonagh Clancy Foundation Company Limited By Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 28 February 2025

Marie McDonagh Clancy Foundation Company Limited By Guarantee

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 7

Marie McDonagh Clancy Foundation Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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. 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 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 for the company financial statements and then apply them consistently;
- make judgements 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 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. 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.

Signed on behalf of the board

Anthony John Kilroy
Director

James Clancy
Director

8 January 2026

Marie McDonagh Clancy Foundation Company Limited By Guarantee

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Current Assets			
Stocks	4	7,500	5,500
Cash and cash equivalents		67,622	64,244
		<u>75,122</u>	<u>69,744</u>
Creditors: amounts falling due within one year	5	<u>(984)</u>	<u>(984)</u>
Net Current Assets		<u>74,138</u>	<u>68,760</u>
Total Assets less Current Liabilities		<u>74,138</u>	<u>68,760</u>
Reserves			
Income and expenditure account		74,138	68,760
Equity attributable to owners of the company		<u>74,138</u>	<u>68,760</u>

We as Directors of Marie McDonagh Clancy Foundation Company Limited By Guarantee, 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 section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 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 profit or loss for such a financial 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 section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 8 January 2026 and signed on its behalf by:

Anthony John Kilroy
Director

James Clancy
Director

Marie McDonagh Clancy Foundation Company Limited By Guarantee
STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Retained surplus	Total
	€	€
At 1 March 2023	72,452	72,452
Deficit for the financial year	<u>(3,692)</u>	<u>(3,692)</u>
At 29 February 2024	68,760	68,760
Surplus for the financial year	<u>5,378</u>	<u>5,378</u>
At 28 February 2025	<u>74,138</u>	<u>74,138</u>

Marie McDonagh Clancy Foundation Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Marie McDonagh Clancy Foundation Company Limited By Guarantee is a company limited by guarantee incorporated in Ireland. Cahermacrusheen, Doolin, Co. Clare, Republic of Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 28 February 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Income

Income in the financial statements, represents the various donations, contributions and external support, that the company received during the year.

Critical Accounting Judgement 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 circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual results.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

The company is exempt from Taxation. Charitable status was attained in October 2017.

3. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

Marie McDonagh Clancy Foundation Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

4. Stocks	2025	2024
	€	€
Finished goods and goods for resale	<u>7,500</u>	<u>5,500</u>

The replacement cost of stock did not differ significantly from the figures shown.

5. Creditors	2025	2024
Amounts falling due within one year	€	€
Accruals	<u>984</u>	<u>984</u>

6. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

7. Income Statement

	2025	2024
	€	€
At 1 March 2024	68,760	72,452
Surplus/(deficit) for the financial year	5,378	(3,692)
At 28 February 2025	<u>74,138</u>	<u>68,760</u>

8. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

9. Post-Balance Sheet Events

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

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 8 January 2026.