

Company Number: 94769

Kilcurry Community Development Company CLG
Abridged Unaudited Financial Statements
for the financial period ended 31 August 2025

Kilcurry Community Development Company CLG

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Kilcurry Community Development Company CLG
STATEMENT OF FINANCIAL POSITION

as at 31 August 2025

	Notes	Aug 25 €	Mar 24 €
Non-Current Assets			
Property, plant and equipment	6	<u>1,516,766</u>	<u>1,525,536</u>
Current Assets			
Receivables	7	6,507	11,479
Cash and cash equivalents		<u>715,667</u>	<u>731,550</u>
		<u>722,174</u>	<u>743,029</u>
Payables: amounts falling due within one year	8	<u>(29,713)</u>	<u>(26,195)</u>
Net Current Assets		<u>692,461</u>	<u>716,834</u>
Total Assets less Current Liabilities		<u>2,209,227</u>	<u>2,242,370</u>
amounts falling due after more than one year	9	<u>(871,578)</u>	<u>(911,315)</u>
Net Assets		<u><u>1,337,649</u></u>	<u><u>1,331,055</u></u>
Equity			
Retained earnings		<u>1,337,649</u>	<u>1,331,055</u>
Equity attributable to owners of the company		<u><u>1,337,649</u></u>	<u><u>1,331,055</u></u>

The 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", applying Section 1A of that Standard.

We as Directors of Kilcurry Community Development Company 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,

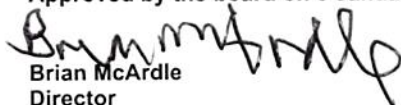
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

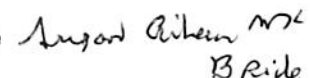
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 period and of its profit or loss for such a financial period 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 5 January 2026 and signed on its behalf by:


 Brian McArdle
 Director

Susan Aileen McBride 
 Director Bride

Kilcurry Community Development Company CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 August 2025

1. General Information

Kilcurry Community Development Company CLG is a company limited by guarantee incorporated in Ireland. Kilcurry Resource Centre, Balrigan, Kilcurry, Dundalk, Ireland is the registered office. Church Road, Kilcurry, Dundalk is 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 31 August 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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" Section 1A, 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 period, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Revenue

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% straight line
Fixtures, fittings and equipment	-	15% straight line
Computer Equipment	-	33% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other payables

Trade and other payables 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.

Kilcurry Community Development Company CLG NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 August 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

3. Period of financial statements

The financial statements are for the 17 month period ended 31 August 2025.

4. Operating profit

	Aug 25	Mar 24
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	63,408	38,317
Government grants received	(12,990)	(1,000)
Amortisation of Government grants	(39,737)	(28,049)
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial period was 29, (Mar 24 - 29).

Kilcurry Community Development Company CLG
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 31 August 2025

6. Property, plant and equipment	Land and buildings freehold €	Fixtures, fittings and equipment €	Computer Equipment €	Total €
Cost				
At 1 April 2024	1,760,063	201,231	5,275	1,966,569
Additions	-	54,638	-	54,638
At 31 August 2025	<u>1,760,063</u>	<u>255,869</u>	<u>5,275</u>	<u>2,021,207</u>
Depreciation				
At 1 April 2024	244,736	191,022	5,275	441,033
Charge for the financial period	49,868	13,540	-	63,408
At 31 August 2025	<u>294,604</u>	<u>204,562</u>	<u>5,275</u>	<u>504,441</u>
Carrying amount				
At 31 August 2025	<u><u>1,465,459</u></u>	<u><u>51,307</u></u>	<u><u>-</u></u>	<u><u>1,516,766</u></u>
At 31 March 2024	<u><u>1,515,327</u></u>	<u><u>10,209</u></u>	<u><u>-</u></u>	<u><u>1,525,536</u></u>
7. Receivables			Aug 25	Mar 24
			€	€
Trade receivables			1,695	1,721
Prepayments			4,812	9,758
			<u>6,507</u>	<u>11,479</u>
8. Payables			Aug 25	Mar 24
Amounts falling due within one year			€	€
Amounts owed to credit institutions			1,379	1,713
Trade payables			3,539	1,815
Taxation			16,145	13,748
Accruals			3,250	2,712
Deferred Income			5,400	6,207
			<u>29,713</u>	<u>26,195</u>
9. Payables			Aug 25	Mar 24
Amounts falling due after more than one year			€	€
Government grants			<u>871,578</u>	<u>911,315</u>
10. Income Statement			Aug 25	Mar 24
			€	€
At 1 April 2024			1,331,055	1,289,902
Profit for the financial period			6,594	41,153
At 31 August 2025			<u><u>1,337,649</u></u>	<u><u>1,331,055</u></u>

Kilcurry Community Development Company CLG
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 31 August 2025

11. Contingent liabilities

In order to retain the grant, the company must operate a creche facility for a minimum of 20 years from date of receipt.