

Company registration number: 772402

Sligo Bay Catchment River Trust Company Limited by Guarantee

Unaudited abridged financial statements

for the financial period ended 31 December 2025

Sligo Bay Catchment River Trust Company Limited by Guarantee

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Sligo Bay Catchment River Trust Company Limited by Guarantee

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 period. Under the 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 period end date and of the surplus or deficit of the company for the financial period 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 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.

Sligo Bay Catchment River Trust Company Limited by Guarantee

**Accountants' Report to the board of directors
on the Unaudited abridged financial statements of Sligo Bay Catchment River Trust Company Limited**

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the income and expenditure account, balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial period ended 31 December 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 surplus or deficit for that financial period, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

McMoreland Duffy Rouse
Chartered Accountants

2nd Floor Castle House
9 Castle Street
Sligo

30 March 2026

Sligo Bay Catchment River Trust Company Limited by Guarantee

**Balance sheet
As at 31 December 2025**

	Note	31/12/25 €	€
Fixed assets			
Tangible assets	5	1,766	
		<hr style="width: 50%; margin-left: auto; margin-right: 0;"/>	1,766
Current assets			
Debtors	6	350	
Cash at bank and in hand		31,405	
		<hr style="width: 50%; margin-left: auto; margin-right: 0;"/>	
		31,755	
Creditors: amounts falling due within one year	7	(27,273)	
		<hr style="width: 50%; margin-left: auto; margin-right: 0;"/>	
Net current assets			4,482
Total assets less current liabilities			<hr style="width: 50%; margin-left: auto; margin-right: 0;"/>
			6,248
Net assets			<hr style="width: 50%; margin-left: auto; margin-right: 0;"/>
			6,248
Capital and reserves			
Accumulated reserves			6,248
Shareholders funds			<hr style="width: 50%; margin-left: auto; margin-right: 0;"/>
			6,248
			<hr style="width: 50%; margin-left: auto; margin-right: 0;"/>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 9 form part of these abridged financial statements.

Sligo Bay Catchment River Trust Company Limited by Guarantee

Balance sheet (continued)

As at 31 December 2025

We, as directors of Sligo Bay Catchment River Trust Company Limited by Guarantee state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 30 March 2026 and signed on behalf of the board by:

Patrick Benson
Director

Alan Spencer
Director

The notes on pages 5 to 9 form part of these abridged financial statements.

Sligo Bay Catchment River Trust Company Limited by Guarantee

Notes to the abridged financial statements Financial period ended 31 December 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable the income will be received and the amount can be measured reliably.

Income from government and other grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attaching to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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 income or expenditure. 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 income or expenditure.

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:

Fittings fixtures and 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.

Sligo Bay Catchment River Trust Company Limited by Guarantee

Notes to the abridged financial statements (continued) Financial period ended 31 December 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.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Financial assets held by the company comprise cash at bank and in hand and other receivables. Financial liabilities comprise trade creditors and accruals.

Receivables are assessed for impairment at each reporting date and reduced to their recoverable amount where necessary.

2. Limited by guarantee

The company is a company limited by guarantee and has no share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to €1.

Sligo Bay Catchment River Trust Company Limited by Guarantee

**Notes to the abridged financial statements (continued)
Financial period ended 31 December 2025**

3. Public Grants

Agency	Local Authority Waters Programme
Purpose of Grant	Operational Costs
Term	1 year
Total Grant Awarded	€1,572.50
Total Grant Received	€1,572.50
Grant repaid during the year	€Nil
Grant treated as deferred at year end	€Nil
Total Grant treated as income in current year	€1,572.50
Restriction of use	No

Agency	Local Authority Waters Programme
Purpose of Grant	Operational Costs
Term	1 year
Total Grant Awarded	€2,000.00
Total Grant Received	€2,000.00
Grant repaid during the year	€Nil
Grant treated as deferred at year end	€Nil
Total Grant treated as income in current year	€2,000.00
Restriction of use	No

Agency	Local Authority Waters Programme
Purpose of Grant	Water Heritage Day
Term	One-off
Total Grant Awarded	€532.10
Total Grant Received	€532.10
Grant repaid during the year	€Nil
Grant treated as deferred at year end	€Nil
Total Grant treated as income in current year	€532.10
Restriction of use	Yes

Agency	Local Authority Waters Programme
Purpose of Grant	Website Design & Governance Training
Term	One-off
Total Grant Awarded	€4,845.33
Total Grant Received	€4,845.33
Grant repaid during the year	€Nil
Grant treated as deferred at year end	€Nil
Total Grant treated as income in current year	€4,845.33
Restriction of use	Yes

Sligo Bay Catchment River Trust Company Limited by Guarantee

**Notes to the abridged financial statements (continued)
Financial period ended 31 December 2025**

Agency	Local Authority Waters Programme
Purpose of Grant	Training
Term	One-off
Total Grant Awarded	€75.00
Total Grant Received	€75.00
Grant repaid during the year	€Nil
Grant treated as deferred at year end	€Nil
Total Grant treated as income in current year	€75.00
Restriction of use	Yes

Agency	Local Authority Waters Programme
Purpose of Grant	Operational Costs
Term	1 year
Total Grant Awarded	€9,455.70
Total Grant Received	€9,397.15
Grant repaid during the year	€Nil
Grant treated as deferred at year end	€Nil
Total Grant treated as income in current year	€9,397.15
Restriction of use	No

Agency	Local Authority Waters Programme
Purpose of Grant	Water Heritage Day
Term	One-off
Total Grant Awarded	€300.00
Total Grant Received	€300.00
Grant repaid during the year	€Nil
Grant treated as deferred at year end	€Nil
Total Grant treated as income in current year	€300.00
Restriction of use	Yes

4. Appropriations of the income and expenditure account

	31/12/25
	€
At the start of the financial period	-
Surplus for the financial period	6,248
At the end of the financial period	<u>6,248</u>

Sligo Bay Catchment River Trust Company Limited by Guarantee

**Notes to the abridged financial statements (continued)
Financial period ended 31 December 2025**

5. Tangible assets	Fixtures, fittings and equipment €	Total €
Cost		
At 20 September 2024	-	-
Additions	2,018	2,018
At 31 December 2025	<u>2,018</u>	<u>2,018</u>
Depreciation		
At 20 September 2024	-	-
Charge for the financial period	252	252
At 31 December 2025	<u>252</u>	<u>252</u>
Carrying amount		
At 31 December 2025	<u>1,766</u>	<u>1,766</u>
6. Debtors		31/12/25 €
Prepayments		350
		<u>350</u>
7. Creditors: amounts falling due within one year		31/12/25 €
Accruals		3,033
Deferred income		24,240
		<u>27,273</u>
8. Key management personnel		
The directors, who all act in a voluntary capacity, are considered to be the company's key management personnel.		
9. Approval of financial statements		
The board of directors approved these abridged financial statements for issue on 30 March 2026.		