

**Company registration number: 691093**

**Bonniconlon Youth Hub CLG  
(A Company Limited by Guarantee and not having Share Capital)**

**Unaudited financial statements**

**for the financial year ended 31 March 2025**

**Bonniconlon Youth Hub CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

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**Bonniconlon Youth Hub CLG**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Emmet O'Connor Breda Melvin Tracey Glacken
<b>Company number</b>	691093
<b>Registered office</b>	Bonniconlon Youth Hub CLG Bonniconlon Co. Mayo
<b>Accountant</b>	Glacken Accountants Limited 13 Ridgepool Village Ballina Co. Mayo
<b>Bankers</b>	Bank of Ireland Pearse Street Ballina Co. Mayo
<b>Solicitors</b>	Clarke Flynn McCole Bury Street Ballina Co. Mayo

**Bonniconlon Youth Hub CLG**  
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**Directors report**

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

**Directors**

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

Emmet O'Connor  
Breda Melvin  
Tracey Glacken

**Principal activities**

The company is responsible for the building and management of a Youth Hub and Pre school in Bonniconlon, Co.Mayo. During the year a major fundraising event was held to raise funds to develop a

**Small Companies exemptions**

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

**Results**

The retained profit for the financial year amounted to €120,571 (31 March 2024: €5,128) and this was transferred to reserves at the year end

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

There were no significant events affecting the company since the year end.

**Accounting records**

The Directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the company.

This report was approved by the board of directors on 24 February 2026 and signed on behalf of the board by:

Emmet O'Connor  
Director

Breda Melvin  
Director

**Bonniconlon Youth Hub CLG**  
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**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. 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 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. 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:

Emmet O'Connor  
Director

Breda Melvin  
Director

Date: 24 February 2026

**Bonniconlon Youth Hub CLG**  
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**Accountants' Report to the board of directors**  
**on the Unaudited financial statements of Bonniconlon Youth Hub CLG**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, I have compiled the financial statements which comprise the profit and loss account, statement of income and retained earnings, balance sheet and related notes from the accounting records and information and explanations you have given to me.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the company's board of directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's board of directors for my work or for this report.

I 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 year ended 31 March 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 year and of its profit or loss for that financial year, 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 year.

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

Glacken Accountants Limited  
Certified Public Accountants

13 Ridgepool Village  
Ballina  
Co. Mayo

24 February 2026

**Bonniconlon Youth Hub CLG**  
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**Profit and loss account**  
**Financial year ended 31 March 2025**

	<b>Note</b>	<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
<b>Turnover</b>		117,079	6,300
<b>Gross profit</b>		<u>117,079</u>	<u>6,300</u>
Administrative expenses		(4,808)	(5,105)
Other operating income		8,300	6,000
<b>Operating profit</b>		<u>120,571</u>	<u>7,195</u>
Interest payable and similar expenses		-	(2,067)
<b>Profit before taxation</b>		<u>120,571</u>	<u>5,128</u>
Tax on profit		-	-
<b>Profit for the financial year</b>		<u><u>120,571</u></u>	<u><u>5,128</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.

The notes on pages 9 to 14 form part of these financial statements.

**Bonniconlon Youth Hub CLG**  
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**Statement of income and retained earnings**  
**Financial year ended 31 March 2025**

	<b>2025</b>	2024
	€	€
Profit for the financial year	120,571	5,128
<b>Retained earnings at the start of the financial year</b>	<u>121,015</u>	<u>115,887</u>
<b>Retained earnings at the end of the financial year</b>	<u><u>241,586</u></u>	<u><u>121,015</u></u>

**Bonniconlon Youth Hub CLG**  
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**Balance sheet**  
**As at 31 March 2025**

	Note	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	6	321,059		309,553	
			321,059		309,553
<b>Current assets</b>					
Cash at bank and in hand		120,526		11,461	
		120,526		11,461	
<b>Creditors: amounts falling due within one year</b>	7	1		(32)	
<b>Net current assets</b>			120,527		11,429
<b>Total assets less current liabilities</b>			441,586		320,982
<b>Creditors: amounts falling due after more than one year</b>	8		(200,000)		(199,967)
<b>Net assets</b>			241,586		121,015
<b>Capital and reserves</b>					
Profit and loss account			241,586		121,015
<b>Members funds</b>			241,586		121,015

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 9 to 14 form part of these financial statements.

**Bonniconlon Youth Hub CLG**  
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**Balance sheet (continued)**

**As at 31 March 2025**

We, as directors of Bonniconlon Youth Hub CLG 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 members 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); and
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

These financial statements were approved by the board of directors on 24 February 2026 and signed on behalf of the board by:

Emmet O'Connor  
Director

Breda Melvin  
Director

**The notes on pages 9 to 14 form part of these financial statements.**

**Bonniconlon Youth Hub CLG**  
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**Notes to the financial statements**  
**Financial year ended 31 March 2025**

**1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Bonniconlon Youth Hub CLG, Bonniconlon, Co. Mayo.

**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, [as modified by the revaluation of certain tangible fixed assets] and comply with the financial reporting standards of the Financial Reporting Council [and published by Certified Public Accountants Ireland] 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 company.

**Turnover**

Income is recognised when lodged to the bank account. The company sources of income are derived from Pre School Income, Donations, Fundraising and Grants.

**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.

**Bonniconlon Youth Hub CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**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:

Youth Hub Building	- Not being depreciated
Community Park	- Not being depreciated

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.

**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.

**Hire purchase and finance leases**

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Bonniconlon Youth Hub CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**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 and the performance 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.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Bonniconlon Youth Hub CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Cash at bank and on hand**

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**Cash flow statement exemption**

The company is exempt from preparing a cash flow statement.

**4. Limited by guarantee**

The company is one limited by guarantee.

**Bonniconlon Youth Hub CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**5. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At the start of the financial year	121,015	115,887
Profit for the financial year	120,571	5,128
<b>At the end of the financial year</b>	<u>241,586</u>	<u>121,015</u>

**6. Tangible assets**

	Youth Hub	Community Park	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>			
At 1 April 2024	309,553	-	309,553
Additions	-	11,506	11,506
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
<b>At 1 April 2024 and 31 March 2025</b>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
<b>At 31 March 2025</b>	<u>309,553</u>	<u>11,506</u>	<u>321,059</u>
At 31 March 2024	<u>309,553</u>	<u>          </u>	<u>309,553</u>

**7. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	(1)	32
	<u>          </u>	<u>          </u>

**8. Creditors: amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
LEADER Grant	200,000	199,967
	<u>          </u>	<u>          </u>

**9. Contingent assets and liabilities**

The company has received grants totalling €200,000 from LEADER as at 31 March 2025. The company may have a contingent liability to repay in whole or in part these grants received if certain circumstances set out in those agreements occur.

**Bonniconlon Youth Hub CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

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

There were no significant events affecting the company since the year end.

**11. Approval of financial statements**

The board of directors approved these financial statements for issue on 24 February 2026.