

I.D.R.A. 14 Class Association CLG
(A company limited by guarantee, not having a share capital)

Directors' Report and Financial Statements

for the year ended 30th September 2025

I.D.R.A. 14 Class Association CLG

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DIRECTORS AND OTHER INFORMATION

Directors

Charles Sargent
Ian Sargent

Company Secretary

Jennifer Byrne

Company Number

122248

Registered Office and Business Address

322 Limetree Avenue
Portmarnock
Dublin 13
Ireland

Bankers

Bank of Ireland
2 College Green
Dublin 2
Ireland

I.D.R.A. 14 Class Association CLG

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DIRECTORS' REPORT FOR THE YEAR ENDED 30th September 2025

The directors present their report and the financial statements for the year ended 30th September 2025.

Principal Activity

The principal activity of the company is to promote and encourage yacht sailing by amateurs. The Company is limited by guarantee not having a share capital.

Principal Risks and Uncertainties

The principal risk and uncertainty facing this company, like many other not for profit organisations, is the challenging economic environment that we find ourselves in and the knock-on effect that this has on the discretionary spending of its members.

Directors

The current directors are as set out on page 3.

There were no changes in shareholdings between 30th September 2025 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels.

Post Balance Sheet Events

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


Political Contributions

The company did not make any disclosable political donations in the current year.


Books of Account

To ensure that proper books and accounting records are kept in accordance with the Companies Act, 2014, the directors have maintained appropriate computerised accounting systems. The books of account are located at the company's office at 322 Limetree Avenue, Portmarnock, Dublin 13.

Approved by the board on 28th January 2026 and signed on its behalf by



Charles Sargent
Director



Ian Sargent
Director

I.D.R.A. 14 Class Association CLG

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STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 30th September 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.


Irish company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company and the surplus or deficit of the company for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (the Financial Reporting Standard for Smaller Entities (effective April 2008) issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland and Irish law).

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


- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

Approved by the board on 28th January 2026 and signed on its behalf by



Charles Sargent
Director



Ian Sargent
Director

I.D.R.A. 14 Class Association CLG

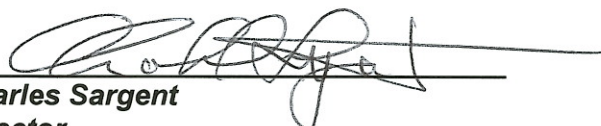
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EXEMPTION FROM AUDIT UNDER THE COMPANIES ACT 2014

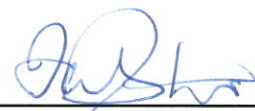
We, as directors of I.D.R.A.14 Class Association CLG, state that:

- (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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 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,
- (e) the company has relied on the specified exemption contained in s.352 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 s.353 Companies Act 2014.

Approved by the board on 28th January 2026 and signed on its behalf by



Charles Sargent
Director



Ian Sargent
Director

I.D.R.A. 14 Class Association CLG


(A company limited by guarantee, not having a share capital)

INCOME AND EXPENDITURE ACCOUNT


for the year ended 30th September 2025

		2025	2024
	Notes	€	€
Income		265	670
Expenditure		(2,640)	(564)
(Deficit) / Surplus for the year	6	<u>(2,375)</u>	<u>106</u>

Approved by the board on 28th January 2026 and signed on its behalf by



Charles Sargent
Director



Ian Sargent
Director

I.D.R.A. 14 Class Association CLG

(A company limited by guarantee, not having a share capital)


BALANCE SHEET as at 30th September 2025

		2025	2024
	Notes	€	€
Fixed Assets			
Tangible assets	2	0	3,615
Financial assets	3	0	63
		<u>0</u>	<u>3,678</u>
Current Assets			
Cash at bank and in hand		1,351	3,809
Creditors: Amounts falling due within one year	4	60	130
		<u>1,291</u>	<u>3,679</u>
Net Current Assets			
		<u>1,291</u>	<u>7,357</u>
Total Assets less Current Liabilities			
		<u>1,291</u>	<u>7,357</u>
Reserves			
Income and expenditure account	6	1,291	7,357
		<u>1,291</u>	<u>7,357</u>
Members' Funds			
		<u>1,291</u>	<u>7,357</u>

We, as directors of I.D.R.A. 14 Class Association 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 are satisfied,
- the shareholders of the company have not served a notice on the company under section 334(1) 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 year and of its profit or loss for such a 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.

Approved by the board on 28th January 2026 and signed on its behalf by


Charles Sargent
Director


Ian Sargent
Director

(A company limited by guarantee, not having a share capital)

CASH FLOW STATEMENT

for the year ended 30th September 2025

	2025	2024
	€	€
Cash generated from operations		
Operating surplus	(2,375)	106
Reconciliation to cash generated from operations:		
Reconciliation to cash generated from operations:	83	(130)
Movement in creditors		
	<u>(2,458)</u>	<u>236</u>
Cash from other sources	<u>0</u>	<u>0</u>
Net increase / (decrease) in cash	<u>(2,458)</u>	<u>236</u>
Cash at bank and in hand less overdrafts at beginning of year	<u>3,809</u>	<u>3,573</u>
Cash at bank and in hand less overdrafts at end of year	<u><u>1,351</u></u>	<u><u>3,809</u></u>
Consisting of:		
Cash at bank and in hand	<u><u>1,351</u></u>	<u><u>3,809</u></u>

I.D.R.A. 14 Class Association CLG

(A company limited by guarantee, not having a share capital)

ACCOUNTING POLICIES

for the year ended 30th September 2025

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act, 2014. They comply with the Financial Reporting Standard for Smaller Entities (effective April 2008) of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Income

Income comprises of members' fees and subscriptions.

Tangible fixed assets and depreciation

Tangible fixed assets 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 tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 0%

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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the income and expenditure account in the year in which it is receivable.

Taxation

The company is exempted from corporation tax as they are a not for profit organisation.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the income and expenditure account.

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30th September 2025

1. OPERATING DEFICIT	2025	2024
	€	€
Operating deficit is stated after charging/(crediting):		
Legal / Company Office fees	20	20
	<u> </u>	<u> </u>
2. TANGIBLE FIXED ASSETS		
Fixtures fittings and equipment (Class Trophies)	€	€
Cost		
At 30 th September 2024	3,615	3,615
Transferred to unincorporated association 29/09/2025	<u> </u>	<u> </u>
Net book value		
At 30 th September 2025	0	3,615
	<u> </u>	<u> </u>
At 30 th September 2025	0	3,615
	<u> </u>	<u> </u>
3. FINANCIAL FIXED ASSETS		
Other unlisted investments (Prize Bonds)	€	€
Cost		
At 30 th September 2024	63	63
Transferred to unincorporated association 29/09/2025	<u> </u>	<u> </u>
Net book value		
At 30 th September 2025	0	63
	<u> </u>	<u> </u>
At 30 th September 2025	0	63
	<u> </u>	<u> </u>
4. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Other creditors	60	142
	<u> </u>	<u> </u>

I.D.R.A. 14 Class Association CLG

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NOTES TO THE FINANCIAL STATEMENTS continued
for the year ended 30th September 2025

5. 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 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.

6. INCOME AND EXPENDITURE ACCOUNT

	2025	2024
	€	€
At 1 October 2024	3,070	3,094
(Deficit) / Surplus for the year	(2,435)	(24)
	<hr/>	<hr/>
At 30 th September 2025	635	3,070
	<hr/> <hr/>	<hr/> <hr/>

7. CAPITAL COMMITMENTS

The company had no material capital commitments at year-end 30th September 2025.

8. POST-BALANCE SHEET EVENTS

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

9. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 5th January 2026.

I.D.R.A. 14 CLASS ASSOCIATION CLG
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th September 2025

I.D.R.A. 14 Class Association CLG

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

TRADING STATEMENT

for the year ended 30th September 2025

		2025	2024
	Schedule	€	€
Income		265	670
Overhead expenses	1	2,640	564
Net surplus (deficit)		(2,375)	106

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1: OVERHEAD EXPENSES

for the year ended 30th September 2025

	2025	2024
	€	€
Administration Expenses		
IT / Website costs	43	43
Prizes / Championship expenses	0	0
Coaching / training expenses	0	0
Bank charges	109	65
Secretarial expenses	0	0
Trophies	278	80
Presentations	0	67
Activities	2,000	99
Association Subscriptions	190	190
Company Office / Legal	20	20
	2,640	564