

Company Number: 313659

Belvedere Association Football Club Company Limited By Guarantee
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 March 2025

Fitzpatrick + Associates
Chartered Accountants
E2 Nutgrove Office Park
Rathfarnham
Dublin 14

Belvedere Association Football Club Company Limited By Guarantee

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Belvedere Association Football Club Company Limited By Guarantee
DIRECTORS AND OTHER INFORMATION

Directors

Vincent Butler
John Hayden (Appointed 1 January 2026)
Philip Manly
Paul Tancred (Resigned 1 January 2026)

Company Secretary

Philip Manly

Company Number

313659

Registered Office and Business Address

35 Ashington Rise
Navan Road
Dublin 7
D07 YY03

Accountants

Fitzpatrick + Associates
Chartered Accountants
E2 Nutgrove Office Park
Rathfarnham
Dublin 14

Bankers

AIB Bank
140 Lower Drumcondra Road
Dublin 9

Belvedere Association Football Club Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 March 2025

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

Principal Activity

The principal activity of the company consists of the organisation and running of Belvedere Association Football Club, and to improve the moral, social and physical welfare of the young people under its care mainly through the promotion of Association Football. The club is a non-profit making organisation.

The Company is limited by guarantee not having a share capital.

Principal Risks and Uncertainties

The Directors do not envisage any material risks or uncertainties at the present time.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €48,527 (2024 - €94,296).

At the end of the financial year, the company has assets of €689,164 (2024 - €640,587) and liabilities of €3,773 (2024 - €3,723). The net assets of the company have increased by €48,527.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Vincent Butler
John Hayden (Appointed 1 January 2026)
Philip Manly
Paul Tancred (Resigned 1 January 2026)

The secretary who served throughout the financial year was Philip Manly.

The Company is limited by guarantee not having a share capital.

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

Future Developments

The company plans to continue its present activities.

Post Balance Sheet Events

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

Compliance Statement

The directors are responsible for securing the company's compliance with its relevant obligations (compliance with both company and tax law) and with respect to each of the following three items, we confirm that it has been done. We confirm:"

- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- a review of such arrangements and structures has taken place during the year

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at 35 Ashington Rise, Navan Road, Dublin 7, D07 YY03.

Signed on behalf of the board

Philip Manly
Director

24 February 2026

John Hayden
Director

24 February 2026

Belvedere Association Football Club Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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", applying Section 1A of that Standard, 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

Philip Manly
Director

24 February 2026

John Hayden
Director

24 February 2026

**Belvedere Association Football Club Company Limited By Guarantee
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Belvedere Association Football Club Company Limited By Guarantee
for the financial year ended 31 March 2025**

In accordance with the engagement letter dated 5 January 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 March 2025 as set out on pages 7 to 13 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Belvedere Association Football Club Company Limited By Guarantee, 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 its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Belvedere Association Football Club Company Limited By Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Belvedere Association Football Club Company Limited By Guarantee. You consider that Belvedere Association Football Club Company Limited By Guarantee is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Belvedere Association Football Club Company Limited By Guarantee. For this reason, we have not verified the adequacy, 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 statutory financial statements.

MICHAEL FITZPATRICK
for and on behalf of
FITZPATRICK + ASSOCIATES
Chartered Accountants
E2 Nutgrove Office Park
Rathfarnham
Dublin 14

24 February 2026

Belvedere Association Football Club Company Limited By Guarantee
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Income		200,478	248,534
Expenditure		(151,951)	(154,238)
Surplus for the financial year		<u>48,527</u>	<u>94,296</u>
Total comprehensive income		<u><u>48,527</u></u>	<u><u>94,296</u></u>

Approved by the board on 24 February 2026 and signed on its behalf by:

Philip Manly
Director

John Hayden
Director

Belvedere Association Football Club Company Limited By Guarantee

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	3,971	4,704
Current Assets			
Debtors	6	25,328	-
Cash and cash equivalents		659,865	635,883
		685,193	635,883
Creditors: amounts falling due within one year	8	(3,773)	(3,723)
Net Current Assets		681,420	632,160
Total Assets less Current Liabilities		685,391	636,864
Reserves			
Income and expenditure account		685,391	636,864
Equity attributable to owners of the company		685,391	636,864

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 Belvedere Association Football Club 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.

Approved by the board on 24 February 2026 and signed on its behalf by:

Philip Manly
Director

John Hayden
Director

Belvedere Association Football Club Company Limited By Guarantee
RECONCILIATION OF MEMBERS' FUNDS

as at 31 March 2025

	Retained surplus	Total
	€	€
At 1 April 2023	542,568	542,568
Surplus for the financial year	94,296	94,296
At 31 March 2024	636,864	636,864
Surplus for the financial year	48,527	48,527
At 31 March 2025	685,391	685,391

Belvedere Association Football Club Company Limited By Guarantee

CASH FLOW STATEMENT

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Surplus for the financial year		48,527	94,296
Adjustments for:			
Depreciation		733	183
		<u>49,260</u>	<u>94,479</u>
Movements in working capital:			
Movement in debtors		(25,328)	988
		<u>23,932</u>	<u>95,467</u>
Cash flows from investing activities			
Payments to acquire tangible assets		-	(4,887)
		<u>23,932</u>	<u>90,580</u>
Net increase in cash and cash equivalents		23,932	90,580
Cash and cash equivalents at beginning of financial year		635,870	545,290
Cash and cash equivalents at end of financial year	7	659,802	635,870

Belvedere Association Football Club Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Belvedere Association Football Club Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 313659. The registered office of the company is 35 Ashington Rise, Navan Road, Dublin 7, D07 YY03 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 financial year ended 31 March 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 year, 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.

Income

Income represents total income received from players compensation, registration, deposit interest and other fundraising schemes during the year. The company is not registered for value added tax.

Tangible assets and depreciation

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

Fixtures, fittings and equipment	-	15% Straight line
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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 debtors

Trade and other debtors 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.

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

No provision is made for Corporation Tax as the Club has been granted Games / Sports Exemption in accordance with the provision of Section 235, Taxes Consolidation Act, 1997.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

Belvedere Association Football Club Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4. Operating surplus	2025	2024
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	733	183
	<u> </u>	<u> </u>
5. Tangible assets		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 April 2024	4,887	4,887
	<u> </u>	<u> </u>
At 31 March 2025	4,887	4,887
	<u> </u>	<u> </u>
Depreciation		
At 1 April 2024	183	183
Charge for the financial year	733	733
	<u> </u>	<u> </u>
At 31 March 2025	916	916
	<u> </u>	<u> </u>
Net book value		
At 31 March 2025	3,971	3,971
	<u> </u>	<u> </u>
At 31 March 2024	4,704	4,704
	<u> </u>	<u> </u>
6. Debtors	2025	2024
	€	€
Amounts owed by related parties	25,328	-
	<u> </u>	<u> </u>
7. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	159,865	130,860
Bank overdrafts	(63)	(13)
Cash equivalents	500,000	505,023
	<u> </u>	<u> </u>
	659,802	635,870
	<u> </u>	<u> </u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	63	13
Accruals	3,710	3,710
	<u> </u>	<u> </u>
	3,773	3,723
	<u> </u>	<u> </u>
9. 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 € 1.2697.

Belvedere Association Football Club Company Limited By Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

11. Related party transactions

Net balances with related parties:

	2025	2024
	€	€
Trading amounts due from related parties	<u>25,328</u>	<u>-</u>

During the year ended 31 March 2025, the company paid expenses in the amount €25,328, on behalf of a related party, East Wall Bessborough and Belvedere FC CLG. The Directors are of the opinion that the full amount €25,328, will be repaid to the company within the next 12 months.

12. Controlling interest

The Company is limited by guarantee, not having a share capital. The directors have no interests in the company.

13. Post-Balance Sheet Events

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

14. COMPANY LIMITED BY GUARANTEE

The Company is limited by guarantee not having a share capital.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.