

**Kilballyowen Development CLG**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 July 2025**

# Kilballyowen Development CLG

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# **Kilballyowen Development CLG**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 July 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**

**John Bonfil**  
Director

**Flan Keane**  
Director

**9 March 2026**

# Kilballyowen Development CLG

## BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>358,036</u>	<u>294,719</u>
<b>Current Assets</b>			
Cash and cash equivalents		52,205	32,668
<b>Creditors: amounts falling due within one year</b>	7	<u>(62,442)</u>	<u>(2,419)</u>
<b>Net Current (Liabilities)/Assets</b>		<u>(10,237)</u>	<u>30,249</u>
<b>Total Assets less Current Liabilities</b>		<u>347,799</u>	<u>324,968</u>
<b>Creditors:</b>			
amounts falling due after more than one year	8	<u>(141,302)</u>	<u>(145,443)</u>
<b>Net Assets</b>		<u><u>206,497</u></u>	<u><u>179,525</u></u>
<b>Reserves</b>			
Income and expenditure account		<u>206,497</u>	<u>179,525</u>
<b>Equity attributable to owners of the company</b>		<u><u>206,497</u></u>	<u><u>179,525</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 Kilballyowen Development 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 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,

(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 9 March 2026 and signed on its behalf by:**

**John Bonfil**  
Director

**Flan Keane**  
Director

# Kilballyowen Development CLG RECONCILIATION OF MEMBERS' FUNDS

as at 31 July 2025

	<b>Retained surplus</b>	<b>Total</b>
	€	€
<b>At 1 August 2023</b>	163,290	163,290
Surplus for the financial year	<u>16,235</u>	<u>16,235</u>
<b>At 31 July 2024</b>	179,525	179,525
Surplus for the financial year	<u>26,972</u>	<u>26,972</u>
<b>At 31 July 2025</b>	<u><b>206,497</b></u>	<u><b>206,497</b></u>

# Kilballyowen Development CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 1. General Information

Kilballyowen Development CLG is a company limited by guarantee incorporated in Ireland

### 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 July 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 received relates to donations, fundraising and grants received during the year.

#### 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:

Playground	-	10% Straight line
Property in Kilbaha, Kilrush Co Clare	-	4% Straight line
Fixtures, fittings and equipment	-	12.5% Reducing Balance
Halla Eoin Kilbaha, Kilrush Co Clare	-	4% 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.

#### 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 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.

#### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

#### Taxation

The company is a non-profit making organisation and its income is not subject to Corporation Tax or Value Added Tax because of its charitable status.

# Kilballyowen Development CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### Government grants

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

<b>3. Operating surplus</b>	<b>2025</b>	2024
	€	€
<b>Operating surplus is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>35,044</b>	31,134
Amortisation of Government grants	<b>(40,867)</b>	(32,491)

<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>882</b>	546

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

<b>6. Tangible assets</b>	<b>Playground</b>	<b>Property in Kilbaha, Kilrush Co Clare</b>	<b>Fixtures, fittings and equipment</b>	<b>Halla Eoin Kilbaha, Kilrush Co Clare</b>	<b>Total</b>
	€	€	€	€	€
<b>Cost or Valuation</b>					
At 1 August 2024	172,527	132,798	10,099	193,984	509,408
Additions	-	-	905	97,456	98,361
At 31 July 2025	<u>172,527</u>	<u>132,798</u>	<u>11,004</u>	<u>291,440</u>	<u>607,769</u>
<b>Depreciation</b>					
At 1 August 2024	150,908	30,280	4,423	29,078	214,689
Charge for the financial year	17,252	5,312	823	11,657	35,044
At 31 July 2025	<u>168,160</u>	<u>35,592</u>	<u>5,246</u>	<u>40,735</u>	<u>249,733</u>
<b>Net book value</b>					
At 31 July 2025	<u><b>4,367</b></u>	<u><b>97,206</b></u>	<u><b>5,758</b></u>	<u><b>250,705</b></u>	<u><b>358,036</b></u>
At 31 July 2024	<u>21,619</u>	<u>102,518</u>	<u>5,676</u>	<u>164,906</u>	<u>294,719</u>

<b>7. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Amounts owed to credit institutions	<b>59,900</b>	-
Accruals	<b>2,542</b>	2,419
	<u><b>62,442</b></u>	<u>2,419</u>

# Kilballyowen Development CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

<b>8. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	<b>10,324</b>	15,480
Government grants	<b>130,978</b>	129,963
	<u><b>141,302</b></u>	<u>145,443</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	<b>59,900</b>	-
Repayable between two and five years	<b>10,324</b>	15,480
	<u><b>70,224</b></u>	<u>15,480</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 € 2.

### 10. Income Statement

	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
At 1 August 2024	<b>179,525</b>	163,290
Surplus for the financial year	<b>26,972</b>	16,235
At 31 July 2025	<u><b>206,497</b></u>	<u>179,525</u>

### 11. Capital commitments

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

### 12. Post-Balance Sheet Events

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

### 13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 March 2026.