

Company registration number 330500 (Ireland)

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE**

TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 7 MARCH 2025

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
COMPANY INFORMATION**

Directors	Michael Coughlan Jerry Nagle
Secretary	Fiona Calnan
Company number	330500
Registered office	15 Rossa Street Clonakilty Co. Cork Ireland
Auditor	Xeinadin Audit Ireland Limited Building G West Cork Technology Park Clonakilty Co Cork
Bankers	Allied Irish Bank 36 Pearse Street Clonakilty Co Cork Ireland

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
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CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY GUARANTEE TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK DIRECTORS' REPORT

FOR THE YEAR ENDED 7 MARCH 2025

The directors present their annual report and financial statements for the year ended 7 March 2025.

Principal activities

The principal activity of the company continued to be that of the operation of a Department of Employment Affairs & Social Protection Employment Scheme.

Review of the business

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect the company to continue into the future.

Principal risks and uncertainties

The principal risks and uncertainties are that the company relies on the continued support of the local community members and grant funding to operate the community employment scheme to benefit the wider Clonakilty community.

The directors are of the opinion that the local community members and Department of of Employment Affairs & Social Protection will continue to support the company.

Results

The results for the year are set out on page 7.

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Michael Coughlan
Jerry Nagle

The company secretary throughout the financial year was Fiona Calnan.

Directors' and secretary's interests

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

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by:

- employing qualified and experienced staff,
- ensuring that sufficient company resources are available for the task
- liaising with the company's auditors.
- putting in place arrangements to guard against falsification of the records.

The accounting records are held at the company's registered office, 15 Rossa Street Clonakilty Co. Cork Ireland.

Post reporting date events

There are no significant post balance sheet events.

Future developments

The directors expect the company to continue in the foreseeable future.

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 7 MARCH 2025

Auditor

In accordance with the Companies Act 2014, section 383(2), Xeinadin Audit Ireland Ltd continue in office as auditor of the company.

Directors' compliance policy statement

In accordance with section 225 of the Companies Act 2014, a directors' compliance policy statement is not required as the company's balance sheet does not exceed €12.5m and turnover does not exceed €25m.

Audit committee statement

In accordance with section 167 of the Companies Act 2014, an audit committee statement is not required as the company does not meet the definition of a large company.

Statement of directors' responsibilities

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 (Generally accepted Accounting Practice in 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 surplus or deficit of the company for that 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 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 and enable the financial statements to be audited. 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.

Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

Small companies exemption

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.

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
DIRECTORS' REPORT (CONTINUED)
*FOR THE YEAR ENDED 7 MARCH 2025***

On behalf of the board

Michael Coughlan
Director

Jerry Nagle
Director

10 December 2025

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE**

Opinion

We have audited the financial statements of Clonakilty Area Sports Group Company Limited by guarantee (the 'company') for the year ended 7 March 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 3. The relevant 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* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 7 March 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 15 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY GUARANTEE TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY GUARANTEE (CONTINUED)

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

Other matters which we are required to address

The financial statements of the company for the year ended 8 March 2024 were audited by another auditor who expressed an unmodified opinion on those financial statements on 13th December 2024.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE (CONTINUED)**

**Michael Burke FCA
for and on behalf of Xeinadin Audit Ireland Limited**

Chartered Accountants and Statutory Audit Firm
Building G
West Cork Technology Park
Clonakilty
Co Cork

10 December 2025

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
 GUARANTEE
 TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
 INCOME AND EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 7 MARCH 2025**

	Notes	2025 €	2024 €
Income	3	548,924	513,496
Staff costs	5	(514,780)	(480,327)
Other operating expenses		(34,144)	(33,169)
		<hr/>	<hr/>
Surplus before taxation		-	-
Tax on surplus	6	-	-
		<hr/>	<hr/>
Surplus for the financial year		-	-
		<hr/> <hr/>	<hr/> <hr/>

The Income and Expenditure account has been prepared on the basis that all operations are continuing operations.

There is no other comprehensive income, other than that passing through the Income and Expenditure Account.

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
BALANCE SHEET**

AS AT 7 MARCH 2025

	Notes	7 March 2025 €	€	8 March 2024 €	€
Current assets					
Debtors	7	23,596		20,845	
Cash at bank and in hand		65,174		62,076	
		<u>88,770</u>		<u>82,921</u>	
Creditors: amounts falling due within one year	8	(88,770)		(82,921)	
Net current assets			-		-
			<u><u></u></u>		<u><u></u></u>
Reserves	10		-		-
			<u><u></u></u>		<u><u></u></u>

The financial statements were approved by the board of directors and authorised for issue on 10 December 2025 and are signed on its behalf by:

Michael Coughlan
Director

Jerry Nagle
Director

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 7 MARCH 2025**

	Total €
Balance at 11 March 2023	-
Year ended 8 March 2024:	
Surplus and total comprehensive income	-
	<hr/>
Balance at 8 March 2024	-
Year ended 7 March 2025:	
Surplus and total comprehensive income	-
	<hr/>
Balance at 7 March 2025	<hr/> <hr/>

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
 GUARANTEE
 TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
 STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 7 MARCH 2025

	Notes	2025 €	€	2024 €	€
Cash flows from operating activities					
Cash generated from operations	14		3,098		4,247
			3,098		4,247
Net increase in cash and cash equivalents			3,098		4,247
Cash and cash equivalents at beginning of year			62,076		57,829
Cash and cash equivalents at end of year			65,174		62,076

CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY GUARANTEE TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 7 MARCH 2025

1 Accounting policies

Company information

Clonakilty Area Sports Group Company Limited by Guarantee is a limited company domiciled and incorporated in Ireland. The registered office is 15 Rossa Street, Clonakilty, Co. Cork, Ireland and its company registration number is 330500. The principal activity of the company continued to be that of the operation of a Department of Employment Affairs & Social Protection Employment Scheme.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The company is funded from the Department of Employment Affairs & Social Protection. The company has secured funding for 2025/2026 subject to the usual conditions of the schemes and the directors are confident that funding can be secured for the future.

1.3 Income and expenditure

Income represents amounts receivable from the Department of Employment Affairs & Social Protection funding and donations. Income is recognised to the extent that the expense has been properly incurred within the terms of the funding agreement from donations or from the Department of Employment Affairs & Social Protection.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 7 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables, and cash and bank balances, are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in surplus or deficit, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through surplus and deficit, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in surplus or deficit.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

All loans and borrowings, both assets and liabilities, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 7 MARCH 2025

1 Accounting policies

(Continued)

Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
*FOR THE YEAR ENDED 7 MARCH 2025***

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The company has no key sources of estimation uncertainty.

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 7 MARCH 2025

3 Income

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the Ireland.

Unless otherwise noted all grants were received within the financial period and relevant expenditure incurred in the financial period. Included in income is the following grant:

Sponsoring Government Department	Department of Employment Affairs & Social Protection
Grant Program	Community Employment Project
Purpose of Grant	Wage costs for those participating in the Community Employment Project

**Amount of Grant received in period ending
7 March 2025**

Grant lodged in period	€545,522
Advance from 2025/2026 cycle	(€85,217)
Advance from 2025/2026 cycle	€80,410
Receivable from 2023/2024 cycle	(€20,845)
Receivable from 2024/2025 cycle	<u>€23,088</u>
Grants recognised as income	<u>€542,958</u>
Deferred income	<u>€85,217</u>
Expenditure incurred in period	<u>€542,958</u>
Receivable at 7 March 2025	<u>€23,088</u>

Term of funding	9 March 2024 to 7 March 2025
Restriction on use	Support for staff wages, materials and training
Capital grant	Nil

Tax clearance Yes - Access Number 924161

4 Operating surplus

	2025	2024
Operating surplus for the year is stated after charging:	€	€
Audit fees	1,599	1,500
	<u> </u>	<u> </u>

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 7 MARCH 2025

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Management & Administration	1	1
Scheme Participants	33	33
	<hr/>	<hr/>
Total	34	34
	<hr/> <hr/>	<hr/> <hr/>

Their aggregate remuneration comprised:

	2025	2024
	€	€
Wages and salaries	512,422	478,342
Social security costs	7,183	6,582
	<hr/>	<hr/>
	519,605	484,924
	<hr/> <hr/>	<hr/> <hr/>

No employee benefits requires disclosure under DPER Circular 13/2014 Section 5, subsection 21 (f).

6 Taxation

There is no tax charge for the period as the company operates on a no surplus or deficit basis.

7 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Department of Employment Affairs & Social Protection	23,088	20,845
Prepayments and accrued income	508	-
	<hr/>	<hr/>
	23,596	20,845
	<hr/> <hr/>	<hr/> <hr/>

8 Creditors: amounts falling due within one year

	2025	2024
	€	€
	Notes	
PAYE and social security	4,215	3,407
Government grants	9 84,507	79,466
Other creditors	48	48
	<hr/>	<hr/>
	88,770	82,921
	<hr/> <hr/>	<hr/> <hr/>

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 7 MARCH 2025

8 Creditors: amounts falling due within one year (Continued)

Tax and social insurance are repayable at various dates after the financial year end in accordance with the applicable statutory provisions.

9 Government grants	2025	2024
	€	€
Arising from government grants	84,507	79,466
	<u> </u>	<u> </u>

10 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

11 Contingent Liabilities

The company has received substantial grant funding which may become repayable under certain conditions contained within the funding agreement.

12 Events after the reporting date

There are no significant post balance sheet events.

13 Related party transactions

There are no related party transactions.

14 Cash generated from operations

	2025	2024
	€	€
Surplus after taxation	-	-
Movements in working capital:		
(Increase)/decrease in debtors	(2,751)	1,753
Increase/(decrease) in creditors	808	(76,972)
Increase in deferred income	5,041	79,466
	<u> </u>	<u> </u>
Cash generated from operations	3,098	4,247
	<u> </u>	<u> </u>

**CLONAKILTY AREA SPORTS GROUP COMPANY LIMITED BY
GUARANTEE
TRADING AS ACORN COMMUNITY EMPLOYMENT WEST CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 7 MARCH 2025**

15 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

16 Analysis of changes in net funds

	9 March 2024	Cash flows	7 March 2025
	€	€	€
Cash at bank and in hand	62,076	3,098	65,174
	<u> </u>	<u> </u>	<u> </u>

17 Approval of financial statements

The directors approved the financial statements on 10 December 2025.