

Company registration number: 205912

GREENCASTLE SPORT & LEISURE COMPANY LIMITED

(A Company Limited by Guarantee and not having Share Capital)

Unaudited abridged financial statements

for the financial year ended 30 April 2025

**Greencastle Sport & Leisure Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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.

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**Accountants' Report to the board of directors
on the Unaudited abridged financial statements of Greencastle Sport & Leisure Company Limited by Guarantee**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the , balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, 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 the company's board of directors for our work or for this report.

We 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 30 April 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.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the 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 financial statements.

**McDaid McCullough Moore
Chartered Accountants
28/32 Clarendon Street
Derry
BT48 7HD**

4 March 2026

Greencastle Sport & Leisure Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 30 April 2025

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	7	254,712		240,876	
			254,712		240,876
Current assets					
Cash at bank and in hand		45,538		41,687	
		45,538		41,687	
Creditors: amounts falling due within one year	8	(1,696)		(696)	
Net current assets			43,842		40,991
Total assets less current liabilities			298,554		281,867
Creditors: amounts falling due after more than one year	9		(34,987)		(18,881)
Net assets			263,567		262,986
Capital and reserves					
Income and expenditure account			263,567		262,986
Members funds			263,567		262,986

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 5 to 10 form part of these abridged financial statements.

**Greencastle Sport & Leisure Company Limited by Guarantee
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**Balance sheet (continued)
As at 30 April 2025**

We, as directors of GREENCASTLE SPORT & LEISURE COMPANY LIMITED 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);
- 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; and
- the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 4 March 2026 and signed on behalf of the board by:

Patrick Hannon
Director

Shaun Cavanagh
Director

The notes on pages 5 to 10 form part of these abridged financial statements.

**Greencastle Sport & Leisure Company Limited by Guarantee
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**Notes to the abridged financial statements
Financial year ended 30 April 2025**

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is C/O Patrick Hannon, Balleighan, Greencastle, Co. Donegal.

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 have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Income policy

Income represents the total amount raised from fundraising and other activities.

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.

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**Notes to the abridged financial statements (continued)
Financial year ended 30 April 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:

Land	- Not provided
Buildings	- Straight line basis over fifty years
Football Pitches	- Straight line basis over fifty years
Plant and machinery	- Straight line basis over ten years

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.

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.

**Greencastle Sport & Leisure Company Limited by Guarantee
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**Notes to the abridged financial statements (continued)
Financial year ended 30 April 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.

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.

4. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.27.

5. Government Grants

During the year, Greencastle Sport & Leisure Company Limited by Guarantee received Government Grants from the following:

Revenue Grants

No revenue grants were received in 2025.

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**Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025**

Capital Grants

Agency:	Department of Transport, Tourism and Sport
Government Department:	Department of Transport, Tourism and Sport
Grant Programme:	Sports Capital Programme
Purpose of Grant:	Assistance with the development or refurbishment of sports facilities and the provision of sports equipment.
Total Grant:	€41,201
Grant taken to income in year:	Nil
Grant received in year:	€19,140
Grant deferred at year end:	Nil
Expenditure:	Refurbishment of facilities including new floodlights and pitch drainage.
Term of Grant:	Project specific grant
Received year end:	30th April 2025
Capital Grant:	Yes
Grant Restrictions:	Assistance with the development or refurbishment of sports facilities and the provision of sports equipment.
Tax Clearance:	Yes

Tax compliance

The Greencastle Sport & Leisure Company Limited by Guarantee is fully tax compliant.

6. Appropriations of income and expenditure account

	2025	2024
	€	€
At the start of the financial year	262,986	256,141
Surplus for the financial year	581	6,845
At the end of the financial year	<u>263,567</u>	<u>262,986</u>

**Greencastle Sport & Leisure Company Limited by Guarantee
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**Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025**

7. Tangible assets

	Freehold property	Football pitches	Buildings	Plant and machinery	Total
	€	€	€	€	€
Cost					
At 1 May 2024	28,480	228,450	35,017	19,985	311,932
Additions	-	-	-	22,995	22,995
At 30 April 2025	<u>28,480</u>	<u>228,450</u>	<u>35,017</u>	<u>42,980</u>	<u>334,927</u>
Depreciation					
At 1 May 2024	-	52,630	8,270	10,156	71,056
Charge for the financial year	-	4,561	700	3,898	9,159
At 30 April 2025	<u>-</u>	<u>57,191</u>	<u>8,970</u>	<u>14,054</u>	<u>80,215</u>
Carrying amount					
At 30 April 2025	<u>28,480</u>	<u>171,259</u>	<u>26,047</u>	<u>28,926</u>	<u>254,712</u>
At 30 April 2024	<u>28,480</u>	<u>175,820</u>	<u>26,747</u>	<u>9,829</u>	<u>240,876</u>

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Accruals	1,696	696

9. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Deferred income	34,987	18,881

**Greencastle Sport & Leisure Company Limited by Guarantee
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**Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025**

10. Government grants

	2025	2024
	€	€
At the start of the financial year	18,881	-
Grants received or receivable	19,140	20,001
Released to profit or loss	(3,034)	(1,120)
At the end of the financial year	<u>34,987</u>	<u>18,881</u>

The amounts recognised in the financial statements for government grants are as follows:

	2025	2024
	€	€
Recognised in creditors:		
Deferred government grants due after more than one year	<u>34,987</u>	<u>18,881</u>
Recognised in other operating income:		
Government grants released to profit or loss	<u>3,034</u>	<u>1,120</u>

Grants received by the company could be repayable in certain circumstances as set out in the letters of offer.

11. Controlling party

The Directors collectively are considered to be the Company's controlling party.

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 4 March 2026.