

Company Number: 525458

**Soцент CLG**

**Abridged Unaudited Financial Statements  
for the financial year ended 31 March 2025**

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**Soцент CLG**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Receivables	4	76,509	29,097
Cash and cash equivalents		184,370	202,639
		<u>260,879</u>	<u>231,736</u>
<b>Payables: amounts falling due within one year</b>	5	<u>(244,882)</u>	<u>(147,001)</u>
<b>Net Current Assets</b>		<u>15,997</u>	<u>84,735</u>
<b>Total Assets less Current Liabilities</b>		<u>15,997</u>	<u>84,735</u>
amounts falling due after more than one year	6	-	(67,421)
<b>Net Assets</b>		<u>15,997</u>	<u>17,314</u>
<b>Reserves</b>			
Retained earnings		<u>15,997</u>	<u>17,314</u>
<b>Equity attributable to owners of the company</b>		<u>15,997</u>	<u>17,314</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 Soцент 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 10 December 2025 and signed on its behalf by:



**Kate Van Der Merwe**  
Director



**Danielle Byrne**  
Director

## Soцент CLG

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Soцент CLG is a company limited by guarantee incorporated and registered in Ireland. The registered office of the company is The Bea Orpen Building, Dublin City University, Collins Avenue Extension, Glasnevin, Dublin 9, Ireland which is also the principal place of business of the company. The principal activity is to act as the national representative network of social enterprises in Ireland. 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 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

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

#### Trade and other receivables

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.

#### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

#### Government grants

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

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

### 3. Operating deficit

	2025	2024
	€	€
<b>Operating deficit is stated after charging/(crediting):</b>		
(Surplus)/deficit on foreign currencies	-	4
Government grants received	-	(36,902)
Amortisation of Government grants	<u>(109,341)</u>	<u>(29,539)</u>

**Soцент CLG**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

<b>4. Receivables</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade receivables	13,900	835
Other debtors	61,903	27,862
Taxation	354	400
Prepayments	352	-
	<u>76,509</u>	<u>29,097</u>
<b>5. Payables</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Trade payables	11,023	1,845
Other creditors	7,371	-
Accruals	3,052	10,313
Deferred Income	223,436	134,843
	<u>244,882</u>	<u>147,001</u>
<b>6. Payables</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	€	€
Government grants	-	67,421
	<u>-</u>	<u>67,421</u>
<b>7. Status</b>		
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 of 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 € 1.27.		
<b>8. Income Statement</b>	<b>2025</b>	<b>2024</b>
	€	€
At 1 April 2024	17,314	32,036
Deficit for the financial year	(1,317)	(14,722)
At 31 March 2025	<u>15,997</u>	<u>17,314</u>

