

Rathnure Community Development Company Limited By Guarantee

Date of Incorporation

29 July 2024

Abridged Unaudited Financial Statements

for the financial period ended 31 December 2025

Rathnure Community Development Company Limited By Guarantee

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Rathnure Community Development Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 31 December 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 period. 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 period end date and of the surplus or deficit of the company for the financial period 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

Ann Butler
Director

Barry Barron
Director

22 January 2026

Rathnure Community Development Company Limited By Guarantee

STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	Dec 25 €
Non-Current Assets		
Property, plant and equipment	8	123,832
		<hr/>
Current Assets		
Debtors	9	283
Cash and cash equivalents		9,866
		<hr/>
		10,149
		<hr/>
Creditors: amounts falling due within one year	10	(7,128)
		<hr/>
Net Current Assets		3,021
		<hr/>
Total Assets less Current Liabilities		126,853
		<hr/>
Creditors:		
amounts falling due after more than one year	11	(130,652)
		<hr/>
Net Liabilities		(3,799)
		<hr/> <hr/>
Reserves		
Retained deficit		(3,799)
		<hr/>
Equity attributable to owners of the company		(3,799)
		<hr/> <hr/>

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 Rathnure Community Development 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 period and of its profit or loss for such a financial period 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 22 January 2026 and signed on its behalf by:

Ann Butler
Director

Barry Barron
Director

Rathnure Community Development Company Limited By Guarantee
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Retained deficit	Total
	€	€
Deficit for the financial period	(3,799)	(3,799)
At 31 December 2025	<u><u>(3,799)</u></u>	<u><u>(3,799)</u></u>

Rathnure Community Development Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 December 2025

1. General Information

Rathnure Community Development Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 768647. The registered office of the company is C/o Anne Butler, Tomanine, Rathnure, Enniscorthy, Co. Wexford which is also the principal place of business of the company. To promote and operate a community development programme for Rathnure 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 period ended 31 December 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 period, 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 goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. Freehold land is stated at cost and is not depreciated. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	5% 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.

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.

Rathnure Community Development Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 December 2025

Employee benefits

There are currently no employees and it is not envisaged that there will be any employees in the near future.

Taxation and deferred taxation

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by 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. Period of financial statements

The financial statements are for the 20 month 3 days period ended 31 December 2025.

Date company was incorporated:

29 July 2024

4. Statement on previous periods

The company did not present financial statements for previous periods.

5. Operating deficit

Dec 25
€

Operating deficit is stated after charging/(crediting):

Depreciation of property, plant and equipment

3,175

Amortisation of Government grants

(2,502)

6. Interest payable and similar expenses

Dec 25
€

Interest

2,379

7. Employees

The average monthly number of employees, including directors, during the financial period was 0, (Apr 24 - 0).

Rathnure Community Development Company Limited By Guarantee
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 31 December 2025

8. Property, plant and equipment		
	Land and buildings freehold	Total
	€	€
Cost		
At 29 April 2024	-	-
Additions	127,007	127,007
	<hr/>	<hr/>
At 31 December 2025	127,007	127,007
	<hr/>	<hr/>
Depreciation		
At 29 April 2024	-	-
Charge for the financial period	3,175	3,175
	<hr/>	<hr/>
At 31 December 2025	3,175	3,175
	<hr/>	<hr/>
Net book value		
At 31 December 2025	123,832	123,832
	<hr/> <hr/>	<hr/> <hr/>
9. Debtors		Dec 25
		€
Prepayments		283
		<hr/> <hr/>
10. Creditors		Dec 25
Amounts falling due within one year		€
Amounts owed to credit institutions		7,128
		<hr/> <hr/>
11. Creditors		Dec 25
Amounts falling due after more than one year		€
Community Finance Ireland Term Loan		20,788
Funds from Rathnure Development Group		12,300
Government grants (Note 12)		97,564
		<hr/>
		130,652
		<hr/> <hr/>
Loans		
Repayable in one year or less, or on demand		7,128
Repayable between one and two years		7,128
Repayable between two and five years		13,660
		<hr/>
		27,916
		<hr/> <hr/>

Rathnure Community Development Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 December 2025

12. Government Grants Deferred	Dec 25
	€
Capital grants received and receivable	
Increase in financial period	<u>100,066</u>
Amortisation	
Amortised in financial period	<u>(2,502)</u>
Net book value	
At 31 December 2025	<u><u>97,564</u></u>

The Capital Grant received during the year was for the development of the commemorative garden. The cost of this garden is being depreciated over 20 years, and in line with accounting policies, the grant received is being credited to the profit and loss account at the same rate.

13. 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 financial period 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.

14. Income Statement

	Dec 25
	€
At 29 April 2024	-
Deficit for the financial period	<u>(3,799)</u>
At 31 December 2025	<u><u>(3,799)</u></u>

15. Capital commitments

The company had no material capital commitments at the financial period-ended 31 December 2025.

16. Events After the End of the Reporting Period

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 January 2026.