Company Number: 85883

Killala Community Council Company Limited By Guarantee

Directors' Report and Unaudited Financial Statements

for the financial year ended 31 March 2025

Killala Community Council Company Limited By Guarantee

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Killala Community Council Company Limited By Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Patrick Killeen Fr. Michael Harrison Keelen Tierney Michael Jordan Helen Falconer Mary Butler Patrick O'Hora John Munnelly Lorraine Munnelly
Company Secretary	Lorraine Munnelly
Company Number	85883
Business Address	Killala Co. Mayo Republic of Ireland
Accountants	Cahill and Trautt Accountants Limited Chartered Accountants Garden Street Ballina Co. Mayo Republic of Ireland
Bankers	Bank of Ireland Pearse Street Ballina Mayo Republic of Ireland
Solicitors	Stephen Lydon Teeling Street Ballina Co. Mayo Republic of Ireland

Killala Community Council Company Limited By Guarantee
DIRECTORS' REPORT
for the financial year ended 31 March 2025

The directors present their report and the unaudited financial statements for the financial year ended 31 March 2025.

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

There has been no significant change in these activities during the financial year ended 31 March 2025.

Financial Results
The deficit for the financial year amounted to €(16,406) (2024 - €(21,831)).

At the end of the financial year, the company has assets of €217,068 (2024 - €212,857) and liabilities of €21,959 (2024 - €1,342). The net assets of the company have decreased by €(16,406).

Directors and Secretary
The directors who served throughout the financial year were as follows:

Patrick Killeen
Fr. Michael Harrison
Keelen Tierney
Michael Jordan
Helen Falconer
Mary Butler
Patrick O'Hora
John Munnelly
Lorraine Munnelly

The secretary who served throughout the financial year was Lorraine Munnelly.

The share capital of the company was repurchased during the year ended 31st March, 2022 and cancelled.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments
The company plans to continue its present activities and current trading levels.

Post Balance Sheet Events
There have been no significant events affecting the company since the financial year-end.

Accounting Records
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Killala, Co. Mayo.

Signed on behalf of the board

John Munnelly
Director

17 December 2025

Lorraine Munnelly
Director

17 December 2025

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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.

Killala Community Council Company Limited By Guarantee
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements of Killala Community Council Company Limited By Guarantee for the financial year ended 31 March 2025

In accordance with the engagement letter dated 15 April 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 March 2025 as set out on pages 7 to 12 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at
https://www.charteredaccountants.ie/Professional-Standards/Home

This report is made solely to the Board of Directors of Killala Community Council Company Limited By Guarantee, 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Killala Community Council Company Limited By Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Killala Community Council Company Limited By Guarantee. You consider that Killala Community Council Company Limited By Guarantee is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Killala Community Council Company Limited By Guarantee. For this reason, we have not verified the adequacy, 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 statutory financial statements.

CAHILL AND TRAUTT ACCOUNTANTS LIMITED
Chartered Accountants
Garden Street
Ballina
Co. Mayo
Republic of Ireland

17 December 2025

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Expenditure		**(21,582)**	(21,831)
Operating deficit		**(21,582)**	(21,831)
Exceptional items	4	**(500)**	-
Deficit before interest		**(22,082)**	(21,831)
Investment income	5	**5,676**	-
Deficit before tax		**(16,406)**	(21,831)
Tax on deficit		-	-
Deficit for the financial year		**(16,406)**	(21,831)
Total comprehensive income		**(16,406)**	(21,831)

Killala Community Council Company Limited By Guarantee
BALANCE SHEET
as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	70,355	70,355
Investments	7	-	500
Fixed Assets		70,355	70,855
Current Assets			
Cash and cash equivalents		146,713	142,002
Creditors: amounts falling due within one year	8	(21,959)	(1,342)
Net Current Assets		124,754	140,660
Total Assets less Current Liabilities		195,109	211,515
Reserves			
Called up share capital presented as equity		-	-
Income and expenditure account		195,109	211,515
Members' Funds		195,109	211,515

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 Killala Community Council 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 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.

Approved by the board on 17 December 2025 and signed on its behalf by:

John Munnelly **Director**	**Lorraine Munnelly** **Director**

Killala Community Council Company Limited By Guarantee
RECONCILIATION OF MEMBERS' FUNDS
as at 31 March 2025

	Retained surplus	Total
	€	€
At 1 April 2023	233,346	233,346
Deficit for the financial year	(21,831)	(21,831)
At 31 March 2024	211,515	211,515
Deficit for the financial year	(16,406)	(16,406)
At 31 March 2025	**195,109**	**195,109**

1. General Information

Killala Community Council Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 85883. The registered office of the company is. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 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.

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:

Fixtures, fittings and equipment	-	10% 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.

Investment properties
Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income and Expenditure Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income and Expenditure Account.

Investments
Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income and Expenditure Account in the financial year in which it is receivable.

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.

Killala Community Council Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

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 Balance Sheet date.

Exceptional item
Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Exceptional Items

	2025	2024
	€	€
Exceptional item written off	**(500)**	-

5. Income from investments

	2025	2024
	€	€
Investment income	**5,676**	-

6. Tangible assets

	Investment properties	**Fixtures, fittings and equipment**	**Total**
	€	**€**	**€**
Cost			
At 1 April 2024	70,355	10,227	80,582
At 31 March 2025	70,355	10,227	80,582
Depreciation			
At 1 April 2024	-	10,227	10,227
At 31 March 2025	-	10,227	10,227
Net book value			
At 31 March 2025	**70,355**	**-**	**70,355**
At 31 March 2024	70,355	-	70,355

7. Investments

	Other unlisted investments	**Total**
Investments	**€**	**€**
Cost		
At 1 April 2024	500	500
Disposals	(500)	(500)
At 31 March 2025	-	-
Net book value		
At 31 March 2025	**-**	**-**
At 31 March 2024	500	500

8. Creditors

Amounts falling due within one year	2025 €	2024 €
Accruals	**21,959**	1,342

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 financial 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 € 2.

10. Capital commitments

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

11. Related party transactions

The company paid charitable donations in the sum of €20,156 to a related party company Killala Community Council (Newstart)CLG during the current year (2024: €20,400).

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 17 December 2025.