

TALLAGHT TOWN AFC Company Limited by Guarantee

Company registration number: 107520

FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2025

TALLAGHT TOWN AFC CLG
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025

<u>CONTENTS</u>	<u>PAGE</u>
DIRECTORS AND OTHER INFORMATION	3
REPORT OF THE DIRECTORS	4
REPORT OF THE AUDITORS	6
ACCOUNTING POLICIES	8
PROFIT AND LOSS ACCOUNT	9
BALANCE SHEET	10
NOTES TO THE FINANCIAL STATEMENTS	11 - 12
SUPPLEMENTARY INFORMATION	13 - 14

TALLAGHT TOWN AFC CLG
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025

BOARD OF DIRECTORS

Paul Barry
John Chambers
Michael Crowther
Anthony Maguire
Alan Merriman
Alan Nolan
Laura Ratcliffe
Conor Stevens
Paul Ratcliffe
Brian O'Connor

SECRETARY

Conor Stevens

REGISTERED OFFICE

CAROLAN PARK
The Mick Whelan Clubhouse
Ballymana Lane,
Kiltipper Road
Dublin 24

SOLICITORS

Colm O'Cochlain & Co.
First Active House
Old Blessington Road
Dublin 24

PRINCIPAL BANKERS

Bank of Ireland
Main Street
Tallaght
Dublin 24

AUDITORS

J.P. O'Donohoe & Co.
Newmarket House Newmarket
Square
The Coombe
Dublin 8

TALLAGHT TOWN AFC Company Limited by Guarantee
REPORT OF THE DIRECTORS
FOR THE PERIOD ENDED 30 JUNE 2025

The directors submit their report together with the audited financial statements for the period ended 30 JUNE 2025.

Results

The surplus for the financial period was €18,848 (2024 €55,384).

The surplus arises due to a contribution from Tallaght Town schoolboys towards the club's facilities. The company operates within very tight cashflow constraints.

Principal activities

The company provides schoolboy soccer facilities at Carolan Park, Kiltipper Road, Dublin 24.

Review of company and future developments

The company was incorporated in 1985 to take over the operations of Tallaght Town AFC, itself a merger of Tallaght United FC and DHAABS FC. Castlerothery Boys FC joined the club in 1997.

From 1998 to 2015, links with Shamrock Rovers FC meant all of the schoolboy teams and Leinster Senior League teams were incorporated into Shamrock Rovers and operated independently of the company.

In 2015 Postal Aylesbury FC recommenced schoolboy matches at Carolan Park. A full merger with Postal Aylesbury ensured all teams once again operate under the name Tallaght Town FC.

The company aims to development Carolan park Sporting facilities for the youth & community of Tallaght.

Events since the period end

Subsequent to the reporting date, on 30-06-2025, the company has contractual commitments for future capital expenditure amounting to €300,000 (2024: €nil). The Company drew down the remaining €160,000 of its existing loan facility. This transaction increased the Company's total bank borrowings to €250,000. The funds were utilised for the construction of €0.5m Full size Astro pitch. A further Gov Grant of €35,000 was awarded in Q1 next FY. This represents the remaining obligation to complete a new asset (ASTRO) currently classified as Construction in Progress for financial year 2024/2025. Astro construction was completed at the beginning of Qtr2. There are no other significant events after the reporting period that require disclosure.

Directors

The directors at the end of the year are listed on page 3.

Statement of director’s responsibilities in respect of the financial statements

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit and loss account of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently:
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements 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.

Accounting records

The directors are responsible for ensuring that proper accounting records, as outlined in Companies Act 2014, are kept by the company.

These books and accounting records are held at the company’s registered office.

Relevant audit information

So far as the directors are aware there is no relevant audit information of which the company’s auditors are unaware. The directors have taken all steps necessary to make themselves and the company’s auditors aware of all relevant audit information.

Auditors

J.P. O’Donohoe & Co. will continue in office in accordance with Section 383 of the Companies Act 2014.

On behalf of the directors

..... Conor Stevens (Secretary)

..... Alan Merriman (Director)

Date 9 February 2026

Independent auditors' report to the members of Tallaght Town AFC Ltd

We have audited the financial statements of Tallaght Town AFC Ltd for the year ended 30 June 2025 which comprise of the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 336 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 auditors' 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.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards published by the Auditing Practices Board in the UK and Ireland.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board (UK and Ireland) and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts 1963 to 2014. We also report to you whether in our opinion: proper books of account have been kept by the company; whether, at the balance sheet date, there exists a financial situation requiring the convening of an Extraordinary General Meeting of the company; and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its profit and loss account are in agreement with the books of account.

We also report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

Independent auditors' report to the members of Tallaght Town AFC Ltd (continued)

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 30 June 2025 and of its loss for the year then ended ; and
- have been properly prepared in accordance with the Companies Acts 1963 to 2014.

We have obtained all the information and explanations, which we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the directors' report is consistent with the financial statements.



John Tobin
Certified Public Accountant & Registered Auditor
J.P. O'Donohoe & Company
Newmarket House
Newmarket Square
The Coombe
Dublin 8

Date: 12/02/2026

TALLAGHT TOWN AFC CLG
ACCOUNTING POLICIES
FOR THE PERIOD ENDED 30 JUNE 2025

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards.

Donated assets are included at their estimated value to the club.

All income from fund-raising is recorded on a receipts basis. All expenses are recognised as they accrue.

Assets donated to the club are included at their estimated market values to the club. All other tangible fixed assets are shown at cost less depreciation where applicable. No amounts are included in the accounts for donated services.

Depreciation of tangible assets

Provision is made for depreciation on all tangible assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, or each asset over its expected useful life on a straight line basis, as follows:

Land and land development	Not depreciated
Clubhouse	2.5% per annum

Accounting period

The financial statements cover the year to 30 JUNE 2025. The comparative figures cover the 12 month period to 30 June 2024.

TALLAGHT TOWN AFC CLG
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 30 JUNE 2025

	Notes	2025 €	2024 €
Income (schedule 1)		44,718	74,936
Administrative and fundraising expenses (schedule 2)		(25,870)	(19,552)
		-----	-----
Surplus (deficit) for the financial period		18,848	55,384
Retained surplus brought forward		220,652	165,268
		-----	-----
Retained surplus carried forward		239,500	220,652
		=====	=====

On behalf of the Directors

Conor Stevens (Secretary)

Alan Merriman (Director)

9 February 2026

TALLAGHT TOWN AFC CLG
BALANCE SHEET
AS AT 30 JUNE 2025

	Notes	2024 €	2024 €
<u>Fixed Assets</u>			
Tangible Assets	1	578,420	385,508
<u>Current Assets</u>			
Cash at bank and in hand		0	0
Debtors (amounts falling due within one year)		0	0
		-----	-----
		0	0
<u>Creditors</u> (amounts falling due within one year)	2	(12,042)	(1,938)
		-----	-----
<u>Net current (liabilities)/ assets</u>		(12,042)	(1,938)
		-----	-----
<u>Total assets less current liabilities</u>		566,378	383,570
<u>Creditors</u>			
(amounts falling due after more than one year)	2(i)	(307,056)	(143,096)
		-----	-----
Net Assets		259,322	240,474
		=====	=====

Capital and Reserves

Capital Reserve	4	19,822	19,822
Income and Expenditure Account		239,500	220,652
		-----	-----
		259,322	240,474
		=====	=====

On behalf of the Directors

 Conor Stevens (Secretary)

 Alan Merriman (Director)

9 February 2026

TALLAGHT TOWN AFC CLG
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025

1. TANGIBLE FIXED ASSETS

	Land and Developments €	Clubhouse €	Construction in Progress (CIP) ASTRO €	Total €
<u>Cost/valuation</u>				
At 1 July 2024	132,484	288,500		420,984
Additions/disposals			200,125	200,125
At 30 June 2025	<u>132,484</u>	<u>288,500</u>	<u>200,125</u>	<u>621,109</u>
<u>Depreciation</u>				
At 1 July 2024		35,477		35,477
Charge		7,213		7,213
At 30 June 2025	<u>-</u>	<u>42,689</u>	<u>-</u>	<u>42,689</u>
<u>Net Book Values</u>				
At 1 July 2024	132,484	253,024		385,508
At 30 June 2025	<u>132,484</u>	<u>245,811</u>	<u>200,125</u>	<u>578,420</u>

In the opinion of the directors, the market value of the company's interest in the land at 30 JUNE 2025 was not less than its net book value.

2. <u>CREDITORS</u> (amounts falling due within one year)	2025 €	2024 €
Accruals	6,173	1,938
Former directors current accounts	0	0
Clann Credo loan	5,869	0
Retention to builder	0	0
	<u>12,042</u>	<u>1,938</u>

TALLAGHT TOWN AFC CLG
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025

2 (i). <u>CREDITORS</u> (amounts falling due after one year)	2024	2023
	€	€
Clann Credo Loan	84,131	0
Government Grant	222,925	143,096
	-----	-----
	307,056	143,096
	=====	=====

3. BANK LOANS AND OVERDRAFTS

The Company has a secured bank facility totalling €250,000, bearing interest at 5.95%. As of 30 June 2025, the amount drawn down under this facility was €90,000 (2024: €0). The facility is repayable in Monthly instalments commencing 28-07-2025. At the reporting date, the Company had €160,000 (2024: €0) of undrawn committed borrowing facilities available. These funds are available to support the Company's capital projects i.e. completion of Astro pitch at their grounds in Carolan Park. The company's bank loans are secured by means of a fixed charge on its lands at Carolan Park, Kiltipper Road, Dublin 24

4. Government Grants

The Company has been awarded a Sports capital grant of €191,022 for the construction of a full size Astro. As of the reporting date, the project is approximately one-third complete and costs of €200,125.47 have been capitalised within Assets under Construction. Government grants received to date total €85,554, which have been treated as Deferred Grant Income. No amounts have been recognised in the Income Statement as the asset has not yet been brought into use in FY. A further €95,916.90 of the grant was received in Q1 of the subsequent financial year. With the balance of Grant funding to be received upon at projects full completion

5. CAPITAL RESERVE

The capital reserve represents the net value of assets taken over by the company from Tallaght Town AFC

6. Bank account

Cash at bank is nil, with no active bank a/c for the CLG, transactions for the CLG processed currently through the Tallaght Town schoolboy bank a/c – Net contribution for which is listed in Schedule 1 - Income

7. CONSTITUTION OF THE COMPANY

Tallaght Town AFC is a company limited by guarantee not having share capital.

Every member has undertaken to contribute (to a maximum of five pounds (€6.35)) towards the payment of debts and liabilities in the event of the company being wound up.

8. APPROVAL OF MEMBERS' FINANCIAL STATEMENTS

The financial statements were approved on 9 February 2026

TALLAGHT TOWN AFC CLG SUPPLEMENTARY SCHEDULES FOR THE PERIOD ENDED 30 JUNE 2025

<u>SCHEDULE 1 - INCOME</u>	2025	2024
	€	€
Fund raising events	0	0
Sponsorship and donations	0	0
Contribution from Tallaght Town schoolboys	38,994	69,212
Other income – Amortised Grant	5,724	5,724
	-----	-----
	44,718	74,936
	=====	=====

TALLAGHT TOWN AFC CLG
SUPPLEMENTARY SCHEDULES
FOR THE PERIOD ENDED 30 JUNE 2025

<u>SCHEDULE 2 - ADMINISTRATIVE EXPENSES</u>	2025	2024
	€	€
Prizes	0	0
Printing and stationery	0	0
Race-night expenses	0	0
	-----	-----
Fundraising costs	0	0
	-----	-----
Presentations/ social	0	0
Insurance	1488	1383
Donations	0	0
Sundry	0	0
Ground and equipment maintenance	0	0
Ground facilities	0	0
Planning costs (Carolan)	7048	7319
Audit fees	1845	1845
Fees, forms and fines	100	93
Transport	0	0
Ground hire	0	0
Legal fees	3,948	0
Bank charges	0	0
Provision against rent receivable from SRFC	0	0
Maintainance Costs	4,228	0
Loan Interest	0	1,699
Depreciation	7,213	7,213
	-----	-----
	25,870	19,552
	-----	-----
Total	<u>25,870</u>	<u>19,552</u>

**OVERALL CERTIFICATE
FOR FINANCIAL STATEMENTS
SECTION 347(2)(b), COMPANIES ACT 2014**

Company Name: Tallaght Town AFC Company Limited by Guarantee

Company Number: 107520

Financial Year: 30 JUNE 2025

CERTIFICATE:

WE HEREBY CERTIFY that all financial statement documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the member(s).

Signature: _____
Secretary

Name: Conor Stevens

Date: 9 February 2026

Signature: _____
Director

Name: Alan Merriman

Date: 9 February 2026