

Company registration number: 476134

Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
(A Company Limited by Guarantee and not having Share Capital)

Abridged financial statements

for the financial year ended 31st December 2024

GROGANS

Chartered Accountants and Statutory Auditors
4/5 High Street
Galway

Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
(A Company Limited by Guarantee and not having Share Capital)

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Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
Company limited by guarantee

Directors and other information

Directors Anna Naughton
Eva Szegezdi
Barbara Cunningham Tierney (resigned 31/8/2025)
Marie Frances Monique G Trota (appointed 1/9/2025)
Ciara Donohoe (appointed 1/9/2025)
Niamh Deignan (appointed 1/9/2025)
Sorcha Joyce (resigned 1/9/2024)

Secretary Eva Szegezdi

Company number 476134

Registered office Unit 8
Racecourse Business Park
Ballybrit
Galway

Auditor Grogans Accountancy Limited
4/5 High Street
Galway

Bankers Allied Irish Bank
Lynch's Castle,
Galway

St. Columbas Credit Union Ltd,
Mervue,
Galway

Solicitors Padhraic Harris & Co.
Solicitors,
Merchants Gate,
Merchants Rd
Galway

Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
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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 applying Section 1A of the 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 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 and enable the financial statements to be audited. 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.

**Independent auditor's special report to Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 7 to 14, which the directors of Renmore Gymnastics CLG (T/A Renmore Gymnastics Club) propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

Other information

On 17 January 2026 we reported, as auditor of Renmore Gymnastics CLG (T/A Renmore Gymnastics Club), to the members on the company's financial statements for the year ended 31 December 2024 and our report was as follows:

"Independent auditor's report to the members of Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)

Report on the audit of the financial statements

**Independent auditor's special report to Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
pursuant to section 356 of the Companies Act 2014 (continued)**

Opinion

We have audited the financial statements of Renmore Gymnastics CLG (T/A Renmore Gymnastics Club) for the financial year ended 31 December 2024 which comprise the profit and loss account, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of that standard; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 18 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Independent auditor's special report to Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
pursuant to section 356 of the Companies Act 2014 (continued)**

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Independent auditor's special report to Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
pursuant to section 356 of the Companies Act 2014 (continued)**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at:
<https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 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 auditor's 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.

Richard Grogan

For and on behalf of

Grogans Accountancy Limited

Chartered Accountants and Statutory Auditors

4/5 High Street

Galway

17 January 2026

Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet as at 31st december 2024


	Note	2024		2023	
		€	€	€	€
Fixed assets					
Tangible assets	10	299,384		347,054	
			299,384		347,054
Current assets					
Stocks	11	7,773		4,260	
Debtors	12	88,564		71,516	
Cash at bank and in hand		127,917		162,788	
		224,254		238,564	
Creditors: amounts falling due within one year	13	(146,260)		(140,501)	
Net current assets			77,994		98,063
Total assets less current liabilities			377,378		445,117
Creditors: amounts falling due after more than one year	14		(158,785)		(186,488)
Net assets			218,593		258,629
Capital and reserves					
Other reserves	15		28,366		28,366
Profit and loss account	15		190,227		230,263
Members funds			218,593		258,629

These 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 Renmore Gymnastics CLG (T/A Renmore Gymnastics Club) state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 17 January 2026 and signed on behalf of the board by:


Anna Naughton
Director


Eva Szegezdi
Director

The notes on pages 8 to 14 form part of these abridged financial statements.

Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
(A Company Limited by Guarantee and not having Share Capital)

Notes to the abridged financial statements
Financial year ended 31 December 2024

1. General information

Renmore Gymnastics CLG (T/A Renmore Gymnastics Club) is a private company limited by guarantee, incorporated, domiciled and tax resident in Ireland. The address of the registered office is Unit 8, Racecourse Business Park, Ballybrit, Galway. The company registration number is 476134.

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.

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

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Disclosure exemptions

The company has availed of the exemption contained in Section 1A of FRS102 and as a result has elected not to prepare a cashflow statement.

Judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below:

Establishing the useful economic lives for depreciation purposes of tangible fixed assets

Tangible fixed assets comprise of a significant portion of the total assets of the company. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimated residual values. The directors regularly review asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful economic lives are included in the accounting policies.

Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024

Income

Income from training is included on an accruals basis and allocated to revenue in year to which training membership applies.

Income arising from fund-raising activities are included on a cash receipts basis and allocated to revenue.

Income from revenue grants are recognised when the company becomes unconditionally entitled to the grants.

Income from club membership is included on an accruals basis and allocated to revenue in year to to which the membership applies.

Taxation

The company is liable to corporation tax on investment income and interest receivable. No charge to corporation tax arises on other income as the company has granted exemption under section 235 of the Taxes Consolidation Act, 1997. Irrecoverable value added tax is expensed as incurred.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Short leasehold property	- 12.5%	straight line
Gym Equipment	- 10%	straight line
Computers	- 25%	straight line
Fixtures & Fittings	- 10%	straight line

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.

Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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.

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.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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.

Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
(A Company Limited by Guarantee and not having Share Capital)

Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024

5. Staff numbers

The average number of persons employed by the company during the financial year, including the directors was 30 (2023: 30).

6. Directors remuneration

None of the directors received any remuneration during the year. Actual out of pocket expenses are reimbursed if claimed.

None of the directors or secretary hold any beneficial interest in the company.

7. Loss before tax

Loss is stated after charging/(crediting):

	2024	2023
	€	€
Depreciation of tangible assets	56,383	40,263
Grant Income	(10,739)	(22,291)
	<u> </u>	<u> </u>

8. Tax on loss

No provision has been made for taxation on the basis that the company has been granted tax exemption under the provisions of S235 TCA1997 (approved sports body number 1952)

9. Appropriations of profit and loss account

	2024	2023
	€	€
At the start of the financial year	230,263	274,031
Loss for the financial year	(40,036)	(43,768)
At the end of the financial year	<u>190,227</u>	<u>230,263</u>

Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024

10. Tangible assets

	Long leasehold property €	Gym Equipment €	Computers €	Fixtures & Fittings €	Total €
Cost					
At 1 January 2024	147,692	392,054	8,699	113,688	662,133
Additions	-	8,713	-	-	8,713
At 31 December 2024	<u>147,692</u>	<u>400,767</u>	<u>8,699</u>	<u>113,688</u>	<u>670,846</u>
Depreciation					
At 1 January 2024	-	247,642	7,954	59,483	315,079
Charge for the financial year	18,462	29,387	295	8,239	56,383
At 31 December 2024	<u>18,462</u>	<u>277,029</u>	<u>8,249</u>	<u>67,722</u>	<u>371,462</u>
Carrying amount					
At 31 December 2024	<u>129,230</u>	<u>123,738</u>	<u>450</u>	<u>45,966</u>	<u>299,384</u>
At 31 December 2023	<u>147,692</u>	<u>144,412</u>	<u>745</u>	<u>54,205</u>	<u>347,054</u>

11. Stocks

	2024	2023
	€	€
Finished goods and goods for resale	<u>7,773</u>	<u>4,260</u>

12. Debtors

	2024	2023
	€	€
Trade debtors	57,746	53,965
Other debtors	1,050	1,067
Prepayments	29,768	8,509
Accrued income	-	7,975
	<u>88,564</u>	<u>71,516</u>

Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024

13. Creditors: amounts falling due within one year

	2024	2023
	€	€
Amounts owed to credit institutions	13,686	11,898
Payments received on account	7,901	8,652
Trade creditors	412	1,727
Other creditors including tax and social insurance	9,935	21,706
Accruals	39,243	32,692
Deferred income	75,083	63,826
	146,260	140,501

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

	2024	2023
	€	€
Amounts owed to credit institutions	94,439	111,403
Deferred income-Capital grants	64,346	75,085
	158,785	186,488

15. Reserves

Reserves represent general funds arising from club activities.

16. Events after the end of the reporting period

No significant events have occurred since the year end that require disclosure in the financial statements.

17. Tax Clearance

As required by Sport Ireland in their terms and conditions of Grant Funding and the Department of Public Expenditure and Reform Circular 13/2014 on the Management of Accounting for grants from the Exchequer Funds:

The company did not receive a grant from Sport Ireland in 2024 (none in 2023).

At the time of signing these financial statements the Revenue Commissioners have issued to Renmore Gymnastics CLG (T/A Renmore Gymnastics Club) a tax clearance certificate.

18. Ethical standards

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the revenue and assist with the preparation of the financial statements and filing with the Companies Registration Office.

**Renmore Gymnastics CLG (T/A Renmore Gymnastics Club)
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**Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024**

19. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 17 January 2026.