

Company registration number 528790 (Ireland)

**THE PARK COMMUNITY CENTRE CLG
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

THE PARK COMMUNITY CENTRE CLG

COMPANY INFORMATION

Directors	Louise Purcell Joanna Reynolds Julian Moore Thomas Hayes David Farrelly Deirdre Cleary Bernie Whelan
Secretary	Joanna Reynolds
Company number	528790
Registered office	Ballycragh Park Parklands Road Tallaght Dublin 24
Auditor	Browne Murphy & Hughes Chartered Certified Accountants & Registered Auditors 28 Upper Fitzwilliam Street Dublin 2
Business addresses	The Park Community Centre Ballycragh Park Parklands Road Tallaght Dublin 24 Leap Frog Childcare 14 Allenton Drive Ballycragh Dublin 24
Bankers	AIB Tallaght Dublin 24
Solicitors	Eugene Smartt Solicitors Newlands Retail Centre Newlands Cross Clondalkin Dublin 22 MacGuill & Co Solicitors 27 Merchants Quay Merchants Quay Dublin 8

THE PARK COMMUNITY CENTRE CLG

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THE PARK COMMUNITY CENTRE CLG

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MAY 2025

The directors present their annual report and financial statements for the year ended 31 May 2025.

Principal activities

The principal activity of the company is running a modern community centre for the benefit of the local and surrounding communities. The company also runs a preschool and afterschool service trading under the name of Leapfrog.

Results and dividends

The results for the year are set out on page 7.

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Louise Purcell
Joanna Reynolds
Julian Moore
Thomas Hayes
David Farrelly
Deirdre Cleary
Bernie Whelan

The company secretary who served continuously during the year was Joanna Reynolds.

The company is limited by guarantee and does not have a share capital. Therefore the directors and secretary who served during the year did not have any beneficial interest in the company.

At the Annual General Meeting, one-third of the Directors or the number nearest one-third shall retire from office. Nominees of South Dublin County Council are appointed in accordance with the Company's Constitution are excluded from this requirement.

Accounting records

The company's directors acknowledge their responsibilities under sections 281 to 285 of the Companies Act 2014 to ensure that the company keeps adequate accounting records. The following measures have been taken:

- the implementation of appropriate policies and procedures for recording transactions;
- the employment of competent accounting personnel with appropriate expertise;
- the provision of sufficient company resources for this purpose;
- liaison with the company's external professional advisers.

The accounting records are held at the company's registered office Ballycragh Park, Parklands Road, Tallaght, Dublin 24.

Auditor

In accordance with the Companies Act 2014, section 383(2), Browne Murphy & Hughes continue in office as auditor of the company.

Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

THE PARK COMMUNITY CENTRE CLG

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

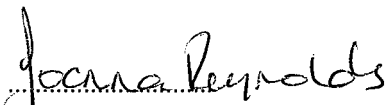
Statement of disclosure to auditor

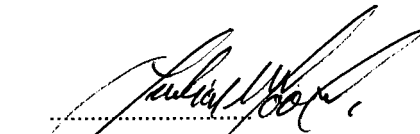
Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

On behalf of the board


.....
Joanna Reynolds
Director


.....
Julian Moore
Director

Date: 04/02/26.....

THE PARK COMMUNITY CENTRE CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MAY 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 Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) 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 that financial year and otherwise comply with the Companies Act 2014.

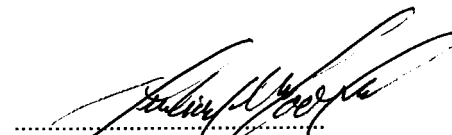
In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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 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.

On behalf of the board


.....
Joanna Reynolds
Director


.....
Julian Moore
Director

Date: 04/02/26

THE PARK COMMUNITY CENTRE CLG

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE PARK COMMUNITY CENTRE CLG

Opinion

We have audited the financial statements of The Park Community Centre CLG ('the company') for the year ended 31 May 2025, which comprise the income and expenditure account, the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including the summary of significant accounting policies set out in note 1. 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.

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 May 2025 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly 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 described below in the *Auditor's 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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.

Other information

The directors are responsible for the other information in the annual report. 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.

THE PARK COMMUNITY CENTRE CLG

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE PARK COMMUNITY CENTRE CLG

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 the 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 any 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.

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 the directors 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's 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 company's 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 PARK COMMUNITY CENTRE CLG

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE PARK COMMUNITY CENTRE CLG

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

This 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.



Jon Byrne
For and on behalf of Browne Murphy & Hughes
Chartered & Certified Accountants
& Statutory Audit Firm
28 Upper Fitzwilliam Street
Dublin 2

Date: 4/2/20

THE PARK COMMUNITY CENTRE CLG

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

	Notes	2025 €	2024 €
Income	3	340,229	335,140
Administrative expenses		(343,038)	(297,009)
(Deficit)/surplus before taxation		(2,809)	38,131
Tax on (deficit)/surplus	6	(1,166)	(3,877)
(Deficit)/surplus for the financial year		(3,975)	34,254

The notes on pages 11 to 18 form part of these financial statements.

THE PARK COMMUNITY CENTRE CLG

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MAY 2025

	2025 €	2024 €
(Deficit)/surplus for the year	(3,975)	34,254
Other comprehensive income	-	-
Total comprehensive income for the year	<u>(3,975)</u>	<u>34,254</u>

The notes on pages 11 to 18 form part of these financial statements.

THE PARK COMMUNITY CENTRE CLG

BALANCE SHEET

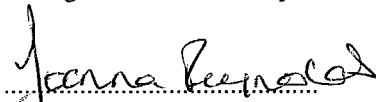
AS AT 31 MAY 2025

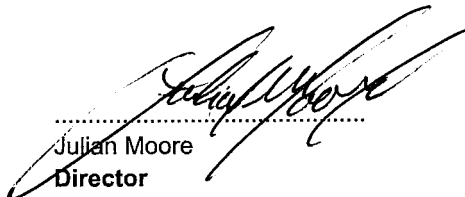
	Notes	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	7		21,419		4,847
Current assets					
Stocks	8	728		728	
Debtors	9	7,470		11,903	
Cash at bank and in hand		176,780		178,204	
		<u>184,978</u>		<u>190,835</u>	
Creditors: amounts falling due within one year	10	<u>(87,854)</u>		<u>(73,164)</u>	
Net current assets			<u>97,124</u>		<u>117,671</u>
Net assets			<u>118,543</u>		<u>122,518</u>
Reserves					
Income and expenditure account	13		<u>118,543</u>		<u>122,518</u>
Members' funds			<u>118,543</u>		<u>122,518</u>

The notes on pages 11 to 18 form part of these financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 4/2/26 and are signed on its behalf by:


Joanna Reynolds
Director


Julian Moore
Director

THE PARK COMMUNITY CENTRE CLG

STATEMENT OF CHANGES IN RESERVES

FOR THE YEAR ENDED 31 MAY 2025

	Note	Income and expenditure €
Balance at 1 June 2023	13	88,264
Year ended 31 May 2024:		
Surplus and total comprehensive income for the year		34,254
Balance at 31 May 2024		<u>122,518</u>
Year ended 31 May 2025:		
Deficit and total comprehensive income for the year		(3,975)
Balance at 31 May 2025		<u><u>118,543</u></u>

The notes on pages 11 to 18 form part of these financial statements.

THE PARK COMMUNITY CENTRE CLG

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Company information

The Park Community Centre CLG is a limited company domiciled and incorporated in Ireland. The registered office is Ballycragh Park, Parklands Road, Tallaght, Dublin 24 and its company registration number is 528790.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied.:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

THE PARK COMMUNITY CENTRE CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised.

THE PARK COMMUNITY CENTRE CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

a) Establishing useful economic lives for depreciation of fixed assets.

The company's accounting policy for depreciation are set out in policy 1.4. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset's useful 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.

THE PARK COMMUNITY CENTRE CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

3 Income

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the Ireland.

Grant Income Received		Received	Opening (Debtor) / Debtor/ Deferred Income	Closing (Debtor)/ Deferred Income)	Income in year
		€	€	€	€
DCEDIY	Pobal - NCS	59,697	-	-	59,697
DCEDIY	Pobal - Core Funding	36,480	-	-	36,480
DCEDIY	Pobal - ECCE	42,144	-	-	42,144
DRCD	Pobal - Community Centre Investment Fund	-	16,142	(13,721)	2,421
DHPLG	SDCC - Community Centre Management Assistance Grant	44,100	25,231	(26,556)	42,775
DHPLG	SDCC - CCTV & Unscheduled Maintenance Costs	-	1,680	-	1,680
DHPLG	SDCC - Sports Grant	5,000	-	(5,000)	-
DHPLG	SDCC - Summer Projects Funding	4,000	-	-	4,000
DHPLG	SDCC - PPE Gear	682	-	-	682
DHPLG	SDCC - Neurodiverse Christmas Event	1,500	-	-	1,500
DHPLG		601	-	-	601
DHPLG		531	-	-	531
DHPLG	SDCC - FRSP	700	-	-	700
DHPLG	SDCC - Community Enhanced Funding	-	1,844	(1,844)	-
DEASP	School Meals Scheme	8,655	-	-	8,655
		<u>204,090</u>	<u>44,897</u>	<u>(47,121)</u>	<u>201,866</u>
Other Income					
	Coffee Shop Income	30,001	-	-	30,001
	Room Hire	80,131	-	-	80,131
	Leap Frog Childcare fees	28,231	-	-	28,231
		<u>138,363</u>			<u>138,363</u>
	Total Income	<u>342,453</u>	<u>44,897</u>	<u>(47,121)</u>	<u>340,229</u>

The board confirms that the funding was used in accordance with the conditions outlined in each letter of offer and that there are adequate financial controls in place to manage grant income.

4 Operating (deficit)/surplus

	2025	2024
	€	€
Operating (deficit)/surplus for the year is stated after charging:		
Depreciation of owned tangible fixed assets	<u>5,554</u>	<u>2,791</u>

THE PARK COMMUNITY CENTRE CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

5 Employees

The average monthly number of persons employed by the company during the year was:

	2025	2024
	Number	Number
Employees community centre	1	1
Employees Leapfrog	6	5
Total	<u>7</u>	<u>6</u>

Their aggregate remuneration comprised:

	2025	2024
	€	€
Wages and salaries	153,572	149,593
Social security costs	15,791	15,277
	<u>169,363</u>	<u>164,870</u>

No employees were remunerated in excess of €60,000 in the year ended 31 May 2025 (31 May 2024: none).

6 Taxation

	2025	2024
	€	€
Current tax		
Corporation tax on profits for the current period	1,166	3,877
	<u>1,166</u>	<u>3,877</u>

The actual charge for the year can be reconciled to the expected (credit)/charge for the year based on the profit or loss and the standard rate of tax as follows:

	2025	2024
	€	€
(Deficit)/surplus before taxation	<u>(2,809)</u>	<u>38,131</u>
Expected tax based on the standard rate of corporation tax 12.5%	(351)	4,766
Gains not taxable	(1,506)	(1,801)
Unutilised tax losses carried forward	2,604	-
Depreciation on assets not qualifying for tax allowances	419	168
Other tax adjustments	-	744
Taxation charge for the year	<u>1,166</u>	<u>3,877</u>

THE PARK COMMUNITY CENTRE CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

7 Tangible fixed assets

	Fixtures and fittings €
Cost	
At 1 June 2024	77,557
Additions	22,126
At 31 May 2025	<u>99,683</u>
Depreciation and impairment	
At 1 June 2024	72,710
Depreciation charged in the year	5,554
At 31 May 2025	<u>78,264</u>
Carrying amount	
At 31 May 2025	<u>21,419</u>
At 31 May 2024	<u>4,847</u>

8 Stocks

	2025 €	2024 €
Raw materials and consumables	<u>728</u>	<u>728</u>

The replacement value of stock is not materially different to the balance sheet value.

9 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Trade debtors	6,245	10,963
Prepayments	1,225	940
	<u>7,470</u>	<u>11,903</u>

THE PARK COMMUNITY CENTRE CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

10 Creditors: amounts falling due within one year

	Notes	2025 €	2024 €
Trade creditors		20,437	3,194
Corporation tax		(3,097)	3,877
VAT		6,608	3,023
PAYE and social security		5,855	6,477
Deferred income	11	47,121	44,897
Other creditors		2,621	3,387
Accruals		8,309	8,309
		<u>87,854</u>	<u>73,164</u>

11 Deferred income

	2025 €	2024 €
Grant income	<u>47,121</u>	<u>44,897</u>

Deferred income is derived from two main sources:

- At 31st May 2024, grant income from South Dublin County Council (SDCC) in the amount of €28,755 was deferred. During the year, additional grant income of €57,114 for specific purposes was received and an amount of €52,469 of this grant income was utilised. At 31st May 2025 deferred income in this category totalled to €33,400.
- At the 31st May 2024 grant income from Community Centre Investment Grant Fund in the amount of €16,142 was deferred. An amount of €2,421 of this grant was utilised during the year. At 31st May 2025 deferred income in this category totalled to €13,721.

12 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

13 Income and expenditure account

	2025 €	2024 €
At the beginning of the year	122,518	88,264
(Deficit)/surplus for the year	<u>(3,975)</u>	<u>34,254</u>
At the end of the year	<u>118,543</u>	<u>122,518</u>

14 Controlling party

The company is controlled by the Board of Directors.

THE PARK COMMUNITY CENTRE CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

15 Approval of financial statements

The directors approved the financial statements on 4/2/20