

**Company registration number: 401475**

**Kilteevan Community Development Group CLG  
Trading as Kilteevan Community Development Group Company Limited by Guarantee**

**Unaudited abridged financial statements**

**for the financial year ended 30 April 2025**

## Kilteevan Community Development Group CLG

### Contents

	<b>Page</b>
Directors responsibilities statement	<b>1</b>
Balance sheet	<b>2 - 3</b>
Notes to the abridged financial statements	<b>4 - 10</b>

## **Kilteevan Community Development Group CLG**

### **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" 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. 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.

**Kilteevan Community Development Group CLG**

**Balance sheet  
As at 30 April 2025**

	Note	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	4	20,461		30,893	
			20,461		30,893
<b>Current assets</b>					
Cash at bank and in hand		21,662		3,743	
		21,662		3,743	
<b>Creditors: amounts falling due within one year</b>	5	(7,807)		(3,267)	
<b>Net current assets</b>			13,855		476
<b>Total assets less current liabilities</b>			34,316		31,369
Deferred income	9	(19,640)		(29,940)	
<b>Net assets</b>			<u>14,676</u>		<u>1,429</u>
<b>Capital and reserves</b>					
Profit and loss account			14,676		1,429
<b>Members funds</b>			<u>14,676</u>		<u>1,429</u>

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'.

The notes on pages 4 to 10 form part of these abridged financial statements.

**Kilteevan Community Development Group CLG**

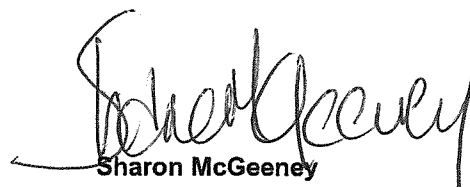
**Balance sheet (continued)  
As at 30 April 2025**

We, as directors of Kilteevan Community Development Group CLG state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 21 January 2026 and signed on behalf of the board by:

  
**Dion Hegarty**  
Director

  
**Sharon McGeeney**  
Company Secretary

**The notes on pages 4 to 10 form part of these abridged financial statements.**

## Kilteevan Community Development Group CLG

### Notes to the abridged financial statements Financial year ended 30 April 2025

#### 1. Accounting policies and measurement bases

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

##### **Turnover**

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

The company does not engage in any activities on which Value Added Tax would be chargeable.

##### **Tangible assets**

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

##### **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:

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.

**Kilteevan Community Development Group CLG**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 April 2025**

**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.

**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.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Kilteevan Community Development Group CLG**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 April 2025**

**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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## Kilteevan Community Development Group CLG

### Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

#### Defined benefits plans

The company recognises a defined net benefit pension asset or liability in the balance sheet as the net total of the present value of its obligations and the fair value of plan assets out of which the obligations are to be settled. The defined benefit liability is measured on a discounted present value basis using a rate determined by reference to market yields at the reporting date on high quality corporate bonds. Defined benefit obligations and the related expenses are measured using the projected unit credit method. Plan surpluses are recognised as a defined benefit asset only to the extent that the surplus is recoverable either through reduced contributions in the future or through refunds from the plan.

Changes in the net defined benefit asset or liability arising from employee service are recognised in profit or loss as a current service cost where it relates to services in the current period and as a past service cost where it relates to services in prior periods. Costs relating to plan introductions, benefit changes, curtailments and settlements are recognised in profit or loss in the period in which they occur.

Net interest is determined by multiplying the net defined benefit liability by the discount rate, both as determined at the start of the reporting period, taking account of any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. Net interest is recognised in profit or loss.

#### 2. Limited by guarantee

Kilteevan Community Development Group Limited is a company limited by guarantee and not having a Share Capital.

#### 3. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,429	(698)
Profit for the financial year	13,247	2,127
<b>At the end of the financial year</b>	<u>14,676</u>	<u>1,429</u>

Kilteevan Community Development Group CLG

Notes to the abridged financial statements (continued)  
Financial year ended 30 April 2025

4. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 May 2024	459,955	96,521	556,476
Additions	-	-	-
<b>At 30 April 2025</b>	<u>459,955</u>	<u>96,521</u>	<u>556,476</u>
<b>Depreciation</b>			
At 1 May 2024	443,044	82,539	525,583
Charge for the financial year	2,416	8,016	10,432
<b>At 30 April 2025</b>	<u>445,460</u>	<u>90,555</u>	<u>536,015</u>
<b>Carrying amount</b>			
At 30 April 2025	<u>14,495</u>	<u>5,966</u>	<u>20,461</u>
At 30 April 2024	<u>16,911</u>	<u>13,982</u>	<u>30,893</u>

5. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	1,679	1,679
Other creditors including tax and social insurance	660	660
Accruals	5,468	928
	<u>7,807</u>	<u>3,267</u>

**Kilteevan Community Development Group CLG**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 April 2025**

**6. Government grants**

	2025	2024
	€	€
At the start of the financial year	29,940	21,476
Grants received or receivable	-	18,764
Released to profit or loss	(10,300)	(10,300)
At the end of the financial year	19,640	29,940

	Opening Grant Deferred	Released in Year	Closing Grant
	€	€	€
Dept. of Arts, Heritage, Regional, Rural & Gaeltacht Affairs	6,250	(6,250)	0
Roscommon Co. Council	7,271	(1,705)	5,566
Dept. of Rural & Community Development	-	-	-
	13,521	(7,955)	5,566
 <u>Received During Year</u>			
Dept. of Rural & Community Development	16,419	(2,345)	14,074
	29,940	(10,300)	19,640

**Grant Details**

	Total Grant Award	Term of Grant	Capital Grant
	€		
<u>Grant Agency</u>			
Clar Funding (Building of Community Playground)	50,000	2017	Yes
Roscommon Co. Council (Town & Village / Covid 19)	17,665	2020 / 2021	Yes
Pobal (Community Centres Investment Fund)	18,765	2023 / 2024	Yes
	86,430		

**7. Events after the end of the reporting period**

There have been no significant events since the end of the financial year which would impact on these Financial Statements.

**8. Directors transactions**

During the financial year the company did not enter into any arrangements relating to loans, quasi-loans or credit transactions with any of its Directors.

**9. Related party transactions**

During the financial year the company did not enter into the any transactions with related parties.

**Kilteevan Community Development Group CLG**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 April 2025**

**10. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 21 January 2026.