

**Tracie Lawlor Trust Foundation Company Limited by Guarantee**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Tracie Lawlor Trust Foundation Company Limited by Guarantee

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# **Tracie Lawlor Trust Foundation Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION**

## **Directors**

Ms. Philomena Lawlor  
Mr. Ian Lawlor  
Ms. Colette Corish  
Mr. Brian Lawlor  
Ms. Nicola Murphy  
T.J. McDonald

## **Company Secretary**

Ms. Philomena Lawlor

## **Company Number**

455650

## **Registered Office and Business Address**

Mullingower  
Castlebridge  
Co. Wexford  
Republic of Ireland

## **Accountants**

Leonard Doyle & Associates  
Chartered Accountants & Registered Auditors  
4 Upper Rowe Street  
Wexford  
Republic of Ireland

## **Bankers**

Allied Irish Bank  
219 Crumlin Road  
Dublin 12  
Republic of Ireland

# Tracie Lawlor Trust Foundation Company Limited by Guarantee

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Members' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Leonard Doyle & Associates, (Chartered Accountants & Registered Auditors), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

**Signed on behalf of the board**

**Ms. Philomena Lawlor**  
Director

**Mr. Ian Lawlor**  
Director

Date: \_\_\_\_\_

# Tracie Lawlor Trust Foundation Company Limited by Guarantee

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	229	377
		<hr/>	<hr/>
<b>Current Assets</b>			
Cash and cash equivalents		48,928	31,628
<b>Creditors: amounts falling due within one year</b>	7	(813)	(770)
		<hr/>	<hr/>
<b>Net Current Assets</b>		48,115	30,858
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		48,344	31,235
		<hr/> <hr/>	<hr/> <hr/>
<b>Reserves</b>			
Income and expenditure account		48,344	31,235
		<hr/>	<hr/>
<b>Members' Funds</b>		48,344	31,235
		<hr/> <hr/>	<hr/> <hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Tracie Lawlor Trust Foundation Company Limited by Guarantee, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company 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 Companies Act 2014 and the small companies' regime.

Approved by the board on \_\_\_\_\_ and signed on its behalf by:

**Ms. Philomena Lawlor**  
Director

**Mr. Ian Lawlor**  
Director

**Tracie Lawlor Trust Foundation Company Limited by Guarantee**  
**RECONCILIATION OF MEMBERS' FUNDS**

as at 31 March 2025

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 April 2023</b>	38,148	38,148
Deficit for the financial year	(6,913)	(6,913)
<b>At 31 March 2024</b>	31,235	31,235
Surplus for the financial year	17,109	17,109
<b>At 31 March 2025</b>	<b>48,344</b>	<b>48,344</b>

# Tracie Lawlor Trust Foundation Company Limited by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Tracie Lawlor Trust Foundation Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. Mullingower, Castlebridge, Co. Wexford, Republic of Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditure to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

#### Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

#### Revenue Recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value

## Tracie Lawlor Trust Foundation Company Limited by Guarantee NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

of all future receipts using the imputed rate of interest.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

### Taxation

The company is exempt from Corporation Tax in accordance with Section 207, Taxes Consolidation Act, 1997.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

### 3. Income

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of ordinary fundraisers and donations.

4. Operating surplus/(deficit)	2025	2024
	€	€
<b>Operating surplus/(deficit) is stated after charging:</b>		
Depreciation of tangible assets	148	148
	<u>148</u>	<u>148</u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 6., (2024 - 6)

**Tracie Lawlor Trust Foundation Company Limited by Guarantee**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**6. Tangible assets**

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 1 April 2024	1,180	1,180
At 31 March 2025	1,180	1,180
<b>Depreciation</b>		
At 1 April 2024	803	803
Charge for the financial year	148	148
At 31 March 2025	951	951
<b>Net book value</b>		
At 31 March 2025	<b>229</b>	<b>229</b>
At 31 March 2024	377	377

**7. Creditors**

**Amounts falling due within one year**

	2025 €	2024 €
Accruals	813	770

**8. Status**

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 2.

**9. Income Statement**

	2025 €	2024 €
At 1 April 2024	31,235	38,148
Surplus/(deficit) for the financial year	17,109	(6,913)
At 31 March 2025	<b>48,344</b>	31,235

**10. Capital commitments**

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

**11. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year-end.

**12. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on

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