

Company registration number: 287618

**The Templeport Resource Centre Development CLG
(A Company Limited by Guarantee and not having Share Capital)**

Directors' report and unaudited financial statements

for the financial year ended 30 June 2025

The Templeport Resource Centre Development CLG
(A Company Limited by Guarantee and not having Share Capital)

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The Templeport Resource Centre Development CLG
Company limited by guarantee

Directors and other information

Directors	Teresa McCaffrey Mary Maguire Pat Geoghegan Sean Deely
Secretary	Teresa McCaffrey
Company number	287618
Registered office	The Community Centre Bawnboy Templeport Co. Cavan H14 YX29
Business address	The Community Centre Bawnboy Templeport Co. Cavan H14 YX29
Accountants	Burke Accountants (Ballyconnell) ULC Chartered Certified Accountants Daisy Hill Ballyconnell Co. Cavan H14AE00
Bankers	Bank of Ireland Main Street Cavan Co. Cavan H12 E394

**The Templeport Resource Centre Development CLG
Company limited by guarantee**

Directors and other information (continued)

Ballyconnell Credit Union
Cullyleenan
Ballyconnell
Co. Cavan

The Templeport Resource Centre Development CLG
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Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 30 June 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Teresa McCaffrey
Mary Maguire
Pat Geoghegan
Sean Deely

Principal activities

The principal activities of the company for the year under review were the day-to-day running of a resource centre together with the promotion and operation of community development projects for the benefit of the local community.

Small companies exemptions

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.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the Registered Office.

This report was approved by the board of directors on 26 March 2026 and signed on behalf of the board by:


Teresa McCaffrey
Director


Mary Maguire
Director

The Templeport Resource Centre Development CLG
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Directors responsibilities statement

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.

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 7 to 17.

- 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 judgments 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 Burke Accountants (Ballyconnell) ULC, the company's accounting records and provided all the information 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
- On behalf of the board

Teresa McCaffrey
Director


Date: 26 March 2026

Mary Maguire
Director

The Templeport Resource Centre Development CLG
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Accountants' Report to the board of directors
on the Unaudited financial statements of The Templeport Resource Centre Development CLG

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled without carrying out an audit, the financial statements which comprise the income and expenditure account, balance sheet, statement of changes in equity and related notes from the accounting records and information and explanations you have given to us. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland as adapted by Section 1A of FRS 102, and the Companies Act 2014.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors for our work or for this report.

Respective Responsibilities of Directors and Accountants

As described on page 4 the company's directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements, which give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile the financial statements of The Templeport Resource Centre Development CLG from the accounting records, information and explanations supplied to us by the directors.

Scope of Work

You have acknowledged on the balance sheet for the financial year ended 30 June 2025 your duty under the Companies Act 2014 to ensure that the company has kept 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

The Templeport Resource Centre Development CLG
(A Company Limited by Guarantee and not having Share Capital)

Accountants' Report to the board of directors
on the Unaudited financial statements of The Templeport Resource Centre Development CLG

Burke Accountants (Ballyconnell) ULC

Burke Accountants (Ballyconnell) ULC

Chartered Certified Accountants
Daisy Hill
Ballyconnell
Co. Cavan
H14AE00

26 March 2026

The Templeport Resource Centre Development CLG
(A Company Limited by Guarantee and not having Share Capital)

Income and expenditure account
Financial year ended 30 June 2025

	Note	2025 €	2024 €
Income		4,524	5,278
Gross surplus		<u>4,524</u>	<u>5,278</u>
Administrative expenses		(36,211)	(43,624)
Other operating income		22,842	18,983
Operating deficit		<u>(8,845)</u>	<u>(19,363)</u>
Deficit before taxation		<u>(8,845)</u>	<u>(19,363)</u>
Tax on deficit		-	-
Deficit for the financial year		<u><u>(8,845)</u></u>	<u><u>(19,363)</u></u>

The notes on pages 11 to 17 form part of these financial statements.

The Templeport Resource Centre Development CLG
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Balance sheet
As at 30 June 2025

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	7	260,526		268,431	
			260,526		268,431
Current assets					
Debtors	8	1,950		3,208	
Cash at bank and in hand		47,974		39,610	
		49,924		42,818	
Creditors: amounts falling due within one year	9	(25,009)		(21,137)	
Net current assets			24,915		21,681
Total assets less current liabilities			285,441		290,112
Creditors: amounts falling due after more than one year	10		(92,690)		(88,517)
Net assets			192,751		201,595
Capital and reserves					
Revaluation reserve			140,000		140,000
Income and expenditure account			52,751		61,595
Members funds			192,751		201,595

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 11 to 17 form part of these financial statements.

The Templeport Resource Centre Development CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet (continued)
As at 30 June 2025

These financial statements were approved by the board of directors on 26 March 2026 and signed on behalf of the board by:



Teresa McCaffrey
Director



Mary Maguire
Director

The notes on pages 11 to 17 form part of these financial statements.

The Templeport Resource Centre Development CLG
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Statement of changes in equity
Financial year ended 30 June 2025

	Revaluation reserve	Income and expenditure account	Total
	€	€	€
At 1 July 2023	140,000	80,958	220,958
Deficit for the financial year		(19,363)	(19,363)
Total comprehensive income for the financial year	-	(19,363)	(19,363)
At 30 June 2024 and 1 July 2024	140,000	61,595	201,595
Deficit for the financial year		(8,845)	(8,845)
Total comprehensive income for the financial year	-	(8,845)	(8,845)
At 30 June 2025	140,000	52,750	192,750

The Templeport Resource Centre Development CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements
Financial year ended 30 June 2025

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is The Community Centre, Bawnboy, Templeport, Co. Cavan, H14 YX29 and its company registration number is 287618.

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 going concern basis, under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

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.

The Templeport Resource Centre Development CLG
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Notes to the financial statements (continued)
Financial year ended 30 June 2025

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.

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.

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Notes to the financial statements (continued)
Financial year ended 30 June 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.

4. Limited by guarantee

The Templeport Resource Centre Development CLG is a company 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.

5. Staff costs

There were no employees during the year. All directors act in a voluntary capacity.

The Templeport Resource Centre Development CLG
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Notes to the financial statements (continued)
Financial year ended 30 June 2025

6. Appropriations of income and expenditure account

	2025	2024
	€	€
At the start of the financial year	61,595	80,958
Deficit for the financial year	(8,845)	(19,363)
At the end of the financial year	<u>52,750</u>	<u>61,595</u>

7. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 July 2024	140,000	184,346	324,346
Additions	-	16,154	16,154
At 30 June 2025	<u>140,000</u>	<u>200,500</u>	<u>340,500</u>
Depreciation			
At 1 July 2024	-	55,915	55,915
Charge for the financial year	-	24,059	24,059
At 30 June 2025	<u>-</u>	<u>79,974</u>	<u>79,974</u>
Carrying amount			
At 30 June 2025	<u>140,000</u>	<u>120,526</u>	<u>260,526</u>
At 30 June 2024	<u>140,000</u>	<u>128,431</u>	<u>268,431</u>

8. Debtors

	2025	2024
	€	€
Trade debtors	-	636
Prepayments	1,950	2,572
	<u>1,950</u>	<u>3,208</u>

The Templeport Resource Centre Development CLG
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Notes to the financial statements (continued)
Financial year ended 30 June 2025

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	804	804
Accruals	1,363	1,350
Deferred income	22,842	18,983
	<u>25,009</u>	<u>21,137</u>

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

	2025	2024
	€	€
Deferred income	92,690	88,517
	<u>92,690</u>	<u>88,517</u>

11. Taxation

The company is exempt from Corporation Tax due to its charitable status. Exemption has been granted to this company by the Revenue Commissioners under the provisions of Section 207 (as applied to companies by Section 76). Section 609 (Capital Gains Tax) and Section 266 (Deposit Interest Retention Tax) of the Taxes Consolidation Act, 1997.

The Templeport Resource Centre Development CLG
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Notes to the financial statements (continued)
Financial year ended 30 June 2025

12. State funding

The Department of Public Expenditure and Reform requires grantees to disclose, in their financial statements, grants received from grant making agencies. Included in income are the following grants received during the year.

Grantor	Department of Rural and Community Development and Pobal
Grant programme	Community Activities Fund - Community Centres Investment Fund
Purpose of grant	The purpose of the grant is to fund essential building maintenance and improvements, enhancing accessibility and overall energy efficiencies.
Total grant	€97,359
Term	08/12/2022 to 31/01/2024
Received y/e 30 June 2025	€Nil
Grant recognised as income y/e 30 June 2025	€12,170
Grants receivable at 30 June 2025	€Nil
Deferred grants at 30 June 2025	€65,717
Capital grant:	€97,359 was awarded in total. The directors of the company / grantees have provided an undertaking that the State's investment is protected and will not be used as security for any other activity without prior consultation with the parent Department and sanction of the Department of Public Expenditure and Reform (DPER).
Number of employees whose total employee benefits exceed €60,000:	€Nil
Total employer pension contributions:	€Nil
Restrictions:	The grant was used for the payment of costs specifically associated with capital works under the Community Centres Investment Fund .
Tax clearance:	Insofar as the directors are aware the company is compliant with relevant circulars including Circular 44/2006 "Tax Clearance Procedures, Grants, Subsidies and Similar Type Payments".
Grantor	Department of Rural and Community Development and Pobal
Grant programme	Community Activities Fund - Community Centres Investment Fund
Purpose of grant	The purpose of the grant is to fund fund upgrades at the Community Centre including works to the heating and toilets.
Total grant	€23,516
Term	01/01/2025 to 31/03/2026
Received y/e 30 June 2025	€21,164
Grant recognised as income y/e 30 June 2025	€2,646
Grants receivable at 30 June 2025	€2,352
Deferred grants at 30 June 2025	€18,519

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

Capital grant:	€23,516 was awarded in total. The directors of the company / grantees have provided an undertaking that the State's investment is protected and will not be used as security for any other activity without prior consultation with the parent Department and sanction of the Department of Public Expenditure and Reform (DPER).
Number of employees whose total employee benefits exceed €60,000:	€Nil
Total employer pension contributions:	€Nil
Restrictions:	The grant was used for the payment of costs specifically associated with capital works under the Community Centres Investment Fund .
Tax clearance:	Insofar as the directors are aware the company is compliant with relevant circulars including Circular 44/2006 "Tax Clearance Procedures, Grants, Subsidies and Similar Type Payments".

13. Approval of financial statements

The board of directors approved these financial statements for issue on 26 March 2026.