

Report and Financial Statements of
CLG Naomh Mearnóg
for the Year Ended 31 August 2024

CLG Naomh Mearnóg

Report and Financial Statements for the Year Ended 31 August 2024

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CLG Naomh Mearnóg

Executive Committee and Other Information

President	Patrick Monaghan	
Chairperson	Damian Kenny	
Vice Chairperson	David Storey	
Secretary	Micheal McElwain	
Assistant Secretary	Philip Bourke	
Treasurer	Gareth O'Halloran	
Assistant Treasurer	Orlaith O'Brien	
Registrar	Aidan Kenny	
PRO and coaching officer	Caitriona Minogue	
Children's officer	Eimear Lowry	
Players representative	Oisin Taylor	
Officer for Irish Language and Culture	Pat Monaghan	
Other Executive Committee Members	Mark Byrne	Christine McNally
	Alex Daly	Esther Hoban
	Richard Fitzmaurice	Mary Healy
	Mark O'Donnell	Ciara McCabe
Accountants	Searing Point Chartered Accountants & Statutory Auditors Marina House Malahide Marina Malahide Co. Dublin K36 N702	
Bankers	Bank of Ireland Howth Road Raheny Dublin 5 D05 CK70	



CLG Naomh Mearnóg

STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSABILITIES

The Constitution of the CLG Naomh Mearnog requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Club and of the surplus or deficit of the club for that period.

In preparing the financial statements, the Management Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Club will continue in business.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Club. It is also responsible for safeguarding the assets of the club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Gareth O'Halloran



Michael McElwain

Date: 04th November, 2024



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
NAOMH MEARNÓG CLG**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Naomh Mearnog CLG for the year ended 31.08.2024 which comprise the Income and Expenditure Account, the Balance Sheet (43) and notes to the financial statements, including a summary of significant accounting policies (44). 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 (45).

43 ISA (Ireland) 700 requires that the audit report identifies the title of each statement comprising the financial statements (paragraph 24(c)).

44 Required by ISA (Ireland) 700 paragraph 24(d).

45 ISA (Ireland) 700 paragraph 27 requires that, where the applicable financial reporting framework is not standards issued by the International Accounting Standards Board or the International Public Sector Accounting Standards Board, the auditor's opinion shall identify the jurisdiction of origin of the framework.

In our opinion the financial statements:

- give a true and fair view of the state of the Club's affairs as at 31.08.2024 and of its surplus for the year then ended; and
- have been prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 Committee in accordance with the ethical requirements that are relevant to our audit of the 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 Club's Management Committee 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 Club'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 Committee with respect to going concern are described in the relevant sections of this report.

Other information

The Management Committee are responsible for the other information. The other information comprises the information included in the [annual report/other title], 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.

Respective responsibilities

Responsibilities of Management Committee for the financial statements

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

In preparing the financial statements, the Management Committee are responsible for assessing the Club'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 the Management Committee of either intend to liquidate the Club 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 ’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 financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report46.

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

This report is made solely to the Management committee in accordance with the Constitution of Naomh Mearnog CLG. Our audit work has been undertaken so that we might state to the County Committee members those matters that we are required to state to them in the audit 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 County Committee or the Committee members as a body for our audit work, for this report, or for the opinions we have formed.

David Kennedy FCA

Chartered Accountants and Statutory Audit Firm

Marina House

Malahide Marina

Malahide

Co. Dublin

Date: 05 November 2024



CLG Naomh Mearnóg

Income and Expenditure Account for the Year Ended 31 August 2024

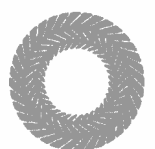
	Schedule	2024 €	2023 €
Net Contribution from Bar	1	20,432	6,650
Net Shop Result	2	10,709	17,499
Other Income	3	599,340	524,536
Other Expenses	4	(613,059)	(557,769)
(Deficit)/Surplus		17,422	(9,084)



CLG Naomh Mearnóg

Schedule 1: Bar Trading Statement for the Year Ended 31 August 2024

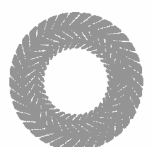
	2024	2023
	€	€
Sales	256,803	245,583
Cost of Sales		
Opening Stock	18,346	23,160
Purchases	134,592	115,972
Less: Closing Stock	(30,194)	(18,346)
Cost of Sales	122,744	120,786
Gross Bar Profit	134,060	124,797
Direct Bar Costs		
Wages	97,330	103,897
Stocktaking	2,719	1,715
Entertainment	13,579	12,535
Other Expenses	-	-
Total Direct Bar Costs	113,628	118,147
Net Contribution from Bar	20,432	6,650



CLG Naomh Mearnóg

Schedule 2: Shop Trading Statement for the Year Ended 31 August 2024

	2024	2023
	€	€
Shop Sales	40,640	41,388
Cost of Sales		
Opening Stock	26,481	35,233
Purchases	15,680	15,137
Less: Closing Stock	(12,230)	(26,481)
Cost of Sales	29,931	23,889
Gross Shop Profit	10,709	17,499



CLG Naomh Mearnóg

Schedule 3: Other Income for the Year Ended 31 August 2024

	2024	2023
	€	€
Subscriptions and Other Contributions	238,582	234,671
Easter and Summer Camps	32,311	14,769
Golf Classic	10,525	12,225
Club Lotto Income	26,192	44,355
Sponsorship and Other Fundraising	182,649	148,473
National Draw Ticket Sales	20,130	12,440
Rental of Facilities	69,105	49,003
Advertising	19,847	8,600
Total Other Income	599,340	524,536



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Schedule 4: Other Expenses for the Year Ended 31 August 2024

	2024	2023
	€	€
Coaching	36,299	53,270
Promotional Costs	2,145	2,745
Equipment	56,989	58,480
Property and Liability Insurance	25,030	17,000
Medical Expenses	7,002	6,074
Pitch and Other Maintenance Costs	100,495	77,390
Referees Fees	21,366	16,737
Registration, Affiliation Fees and Player Insurance	75,138	90,332
Stationery	805	865
Travel Costs	6,220	9,302
Trophies and Medals	1,920	1,649
Legal and Professional Fees	9,588	3,186
Accountants Fees	7,318	7,462
Bank Charges	19,838	20,246
Loan and Overdraft Interest	11,082	10,758
Depreciation	187,148	133,484
Amortisation of Capital Grants	(21,745)	(24,489)
Security	1,510	1,414
Utilities	27,460	16,588
Telephone and Communication Costs	2,114	3,295
Cleaning	16,578	14,109
Rates	5,023	7,770
Other Expenses	13,738	30,102
Total Other Expenses	613,059	557,769



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Balance Sheet as at 31 August 2024

	Note	2024 €	2023 €
Fixed Assets			
Tangible Assets	1	2,800,644	2,953,169
Investments	2	380	380
		2,801,024	2,953,549
Current Assets			
Stocks	3	42,425	44,828
Receivables and Prepayments	4	27,809	53,503
Cash at Bank and in Hand		15,720	13,411
		85,954	111,742
Payables (Amounts falling due within one year)	5	(247,057)	(405,636)
Net Current Liabilities		(161,103)	(293,894)
Payables (Amounts falling due after one year)	6	(132,699)	(167,179)
Net Assets		2,507,222	2,492,476
Represented by:			
Capital Account	7	2,296,135	2,261,644
Grants Received	8	211,087	230,832
		2,507,222	2,492,476

Approved by the Executive Committee on 04 November 2024 and signed on its behalf

by Gareth O'Halloran

Michael McElwain



CLG Naomh Mearnóg

Accounting Policies

Accounting Convention

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

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Subscriptions

Annual subscriptions for membership are accounted for on a cash receipts basis.

Lottery Income

Income from the Club Lotto Scheme are accounted for on a cash receipts basis.

Tangible Fixed Assets and Depreciation

The cost of tangible fixed assets is their purchase cost, together with any incidental cost of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less the estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Club House and Grounds	3-4% Straight Line
Fixtures, Fittings and Equipment	15% Straight Line
All Weather Pitch	10% Straight Line

Stock

Stocks are stated at the lower of cost and net realizable value. Where necessary, provision is made for obsolete, slow moving and defective stock.



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Notes to the Financial Statements for the Year Ended 31 August 2024

1. Tangible Fixed Assets

	Club House and Grounds	All Weather Facilities	Fixtures and Fittings	Total
	€	€	€	€
Cost				
At 1 September 2023	2,929,699	1,190,144	522,505	4,642,349
Additions	21,005	0	13,618	34,623
At 31 August 2024	2,950,705	1,190,144	536,123	4,676,972
Depreciation				
At 1 September 2023	571,752	717,836	399,592	1,689,180
Charge for the Year	87,891	50,036	49,222	187,149
At 31 August 2024	659,643	767,872	448,578	1,876,329
Net Book Values				
At 31 August 2024	2,291,062	422,273	87,309	2,800,644
At 31 August 2023	2,357,947	472,308	122,914	2,953,169

2. Investments

	2024	2023
	€	€
Cost		
Prize Bonds	380	380

3. Stocks

	2024	2023
	€	€
Shop Stock	12,231	26,482
Bar Stock	30,194	18,346
	42,425	44,828



4. Receivables and Prepayments

	2024	2023
	€	€
Prepayments and Accrued Income	27,809	53,503

5. Payables (Amounts falling due within one year)

	2024	2023
	€	€
Bank loans	35,086	34,147
Bank Overdraft	0	48,265
Other Short-Term Debt	130,000	178,225
Trade payables and accrued expenses	50,517	108,007
Taxes and social security	31,454	36,992
	247,057	405,636

6. Payables (Amounts falling due after one year)

	2024	2023
	€	€
Bank loans	132,699	167,179

7. Capital Account

	€
At 1 September 2023	2,261,644
Funds introduced	17,069
(Deficit)/Surplus for the Year	17,422
At 31 August 2024	2,296,135



8. Grants Received

	€
Capital Grants Received	
Balance at 1 September 2023	979,782
Received during the year	2,000
Balance at 31 August 2024	<u>981,782</u>
Amortisation	
Opening Balance at 1 September 2023	748,950
Amortised in Year	21,745
Closing Balance at 31 August 2024	<u>770,695</u>
Net Book Value	
At 31 August 2024	<u>211,087</u>
At 31 August 2023	<u>230,832</u>

9. Sports Capital Programme

The Club received funding from the Department of Transport, Tourism and Sport under the Sports Capital Programme for the resurfacing of the Club's All-Weather Pitch which was carried out during 2022. The total amount of the grant is €150,000 and the full amount has been paid, with the balance of €9,433 received during the year to 31 August 2024. This amount has been included in the Capital Grants figure on the Balance Sheet and is amortised to the Income & Expenditure Account in line with the depreciation charge on the All-Weather Facilities.

The state's investment in the Number 1 Pitch and the All-Weather Pitch is protected and will not be used as security for any other activity without prior consultation with the Department of Transport, Tourism and Sport and the sanction of the Department of Public Expenditure and Reform.

10. Approval of Accounts

The accounts were approved by the Executive Committee on 04 November 2024.

