
Lakers Social & Recreation Club Limited
(A company limited by guarantee, not having a share capital)

Annual Report and Audited Financial Statements

for the financial year ended 31 December 2025

Colligan O'Cearbhaill & Co.
Chartered Accountants and Registered Auditors
Bri Chualann Court, Adelaide Road
Bray
Co Wicklow

Company Number: 395399
Charity Number: CHY15208

Lakers Social & Recreation Club Limited
(A company limited by guarantee, not having a share capital)

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Lakers Social & Recreation Club Limited
(A company limited by guarantee, not having a share capital)
DIRECTORS' AND OTHER INFORMATION

Directors

Fergus Finlay (resigned 29.9.25)
Kevin Tansley
Christopher King (resigned 29.9.25)
Stephen Donnelly
John Latchford (resigned 29.9.25)
Brenda McGuirk
Ian Daly (resigned 29.9.25)
William Day (resigned 9.2.26)
Daniel Ryan
Marian O'Rourke (resigned 29.9.25)
Rebecca McAuley
Dermot O'Mahony (resigned 29.9.25)
Rory Murphy (appointed 13.10.25)
Stephen Goodfellow (app 29.9.25, res 18.3.26)
Grainne Kelly (appointed 29.9.25)
Eibhlín McCleary
Paul O'Brien (resigned 8.12.25)
Vicky Moore
Dee Sorahan (resigned 10.3.25)

Company Secretary

Eibhlín McCleary (resigned 10.11.25)
Grainne Kelly (appointed 10.11.25)

Charity Number

CHY15208

Company Number

395399

Registered Office

The Andrews Centre
Eglinton Road
Bray
Co Wicklow

Principal Address

The Andrews Centre
Eglinton road
Bray
Co Wicklow

Auditors

Colligan O'Cearbhaill & Co.
Chartered Accountants and Registered Auditors
Bri Chualann Court, Adelaide Road
Bray
Co Wicklow

Solicitors

Neville Murphy McGarry.
9 Prince of Wales Terrace
Bray
Co Wicklow

Lakers Social & Recreation Club Limited

(A company limited by guarantee, not having a share capital)

DIRECTORS' ANNUAL REPORT

for the year ended 31 December 2025

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the year ended 31 December 2025.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014, FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2017), the organisation has implemented its recommendations where relevant in these financial statements.

The directors, who are also the trustees of the charity, at the date of this report and those who served during the financial year together with the dates of any changes are set out on page 3.

Principal Activities

The Charity's objective is the empowerment of people with intellectual disabilities in the North Wicklow and South Dublin areas.

The company is limited by guarantee not having a share capital.

Financial Results

Gross Income for 2025 was €948,595 compared with €1,020,908 in 2024. This decrease in income was due to the donation of a modular building valued at €170,000 in 2024. Excluding this donation, income increased by €97,687 in 2025 mainly due to higher donations (including our successful Raise the Roof campaign) and greater funding from Pobal and the HSE.

Expenditure during the year increased from €840,616 to €929,072. This increase was largely driven by higher staff and club activity costs, reflecting an increased level of activities provided to members during the year.

The net surplus for the year was €19,523. This financial performance reflects the charity's approach of managing its cost base in line with income levels. The charity continues to maintain its objective of at least breaking even before depreciation on an annual basis.

At the end of the financial year the company had gross assets of €1,905,525 (2024 - €1,844,279) and gross liabilities of €222,121 (2024 - €180,398).

During 2025 €655,495 was invested in fixed assets, the vast majority of which was associated with our building programme.

Building Programme and Strategy

The charity's central objective is to continue to extend the range and extent of activities for Lakers members. Central to this is the completion of our ambitious three-phase building programme to expand and improve our facilities in Bray. Phase 1, which was completed in 2024, created a larger reception/meeting area at the front of the building and greater space for dance and drama activities. Meanwhile, Phase 2 was completed in 2025, providing enhanced facilities for our cookery classes as well as upgrading the office areas. Phase 3, which includes a new building at the rear of the site to be used for sports, art and music as well as a new family room in the main building commenced in 2025 and was completed in 2026. This was funded through a combination of the charity's existing resources, donations and the drawdown of a €250,000 loan facility post year end.

During 2025 the charity undertook a strategic planning process to determine the future direction of its activities over the next five years. The following strategic priorities were identified

- Maintain Lakers Culture & Status – stay true to Lakers ethos as a member-first, inclusive, community-driven club.
- Members Come First – activities are constantly adapted to meet evolving needs across all age groups.
- Commitment to Staff and Volunteers – invest in training, empower leadership and maintain a supportive, rewarding workplace.
- Support for Families – social events, advice-based programmes and early support.
- World-Class Facilities – complete Phase 3 of the building project to enhance accessibility and comfort.
- Community Collaboration – Build strong partnerships with local groups, schools and services.
- Financial Sustainability – operate on at least a breakeven basis, maintain good governance and secure new funding.

Lakers Social & Recreation Club Limited
(A company limited by guarantee, not having a share capital)
DIRECTORS' ANNUAL REPORT
for the year ended 31 December 2025

Principal Risks and Uncertainties

The directors believe the principal risks and uncertainties facing the company are loss of funding.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Fergus Finlay (resigned 29.9.25)
Ian Daly (resigned 29.9.25)
Brenda McGuirk
Rebecca McAuley
Daniel Ryan
William Day (resigned 9.2.26)
Stephen Donnelly
Marian O'Rourke (resigned 29.9.25)
John Latchford (resigned 29.9.25)
Christopher King (resigned 29.9.25)
Dermot O'Mahony (resigned 29.9.25)
Grainne Kelly (appointed 29.9.25)
Stephen Goodfellow (app 29.9.25, res 18.3.26))
Rory Murphy (appointed 29.9.25)
Eibhlín McCleary
Keivn Tansley
Paul O'Brien (resigned 8.12.25)
Vicky Moore

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Eibhlín McCleary served as secretary until 10.11.25. Grainne Kelly was appointed secretary on 10.11.25.

Auditors

The auditors, Colligan O'Cearbhaill & Co., have indicated their willingness to continue in office in accordance with the provisions of Section 380 of the Companies Act, 2014.

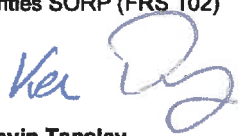
Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act, 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at The Old St Andrews School, Eglinton Road, Bray, Co.Wicklow.

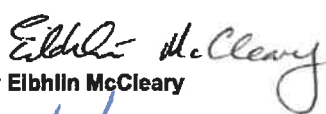
Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Lakers Social & Recreation Company Limited By Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)



Director Kevin Tansley



Director Eibhlín McCleary

Date: 10/8/2026

Lakers Social & Recreation Club Limited

(A company limited by guarantee, not having a share capital)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 2025

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 net income or expenditure 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice; Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 charity will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

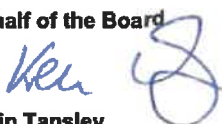
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Act 2014, and all Regulations to be construed as one with those Acts. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Signed on behalf of the Board


Director Kevin Tansley


Director Eibhlín McCleary

Date: 10/08/2026

INDEPENDENT AUDITOR'S REPORT

to the Members of Lakers Social & Recreation Club Limited

(A company limited by guarantee, not having a share capital)

Opinion

We have audited the company financial statements of Lakers Social & Recreation Club Company Limited By Guarantee for the year ended 31st December 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. 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", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2025 and of its net incoming resources 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" as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; 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 further described 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 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, 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. 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.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider 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. The financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Lakers Social & Recreation Club Limited

(A company limited by guarantee, not having a share capital)

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' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6 the directors are responsible for the preparation of the financial statements and for being satisfied that they 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 directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

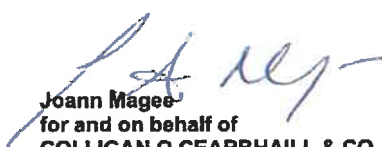
INDEPENDENT AUDITOR'S REPORT

to the Members of Lakers Social & Recreation Club Limited

(A company limited by guarantee, not having a share capital)

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

Our 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 any 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.


Joann Magee
for and on behalf of
COLLIGAN O CEARBHAILL & CO.
Statutory Auditors
Bri Chualann Court
Adelaide Road
Bray
Co. Wicklow

10th August 2026

Lakers Social & Recreation Club Limited
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		Unrestricted Funds 2025 Note €	Restricted Funds 2025 €	Total Funds 2025 €	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €
Income							
Investment & other income	4	11,829	-	11,829	5,954	-	5,954
Charitable activities							
Pobal	-	-	120,299	120,299	-	114,750	114,750
HSE	-	-	221,209	221,209	-	215,369	215,369
AIB	-	-	6,000	6,000	-	-	-
National Lottery	-	-	5,000	5,000	-	-	-
RTE	-	-	18,000	18,000	-	-	-
BTH Giving Fund	-	-	37,472	37,472	-	18,915	18,915
Wicklow Co. Co. SEG	-	-	2,295	2,295	-	-	-
Donations for Jun. sports	-	-	75,000	75,000	-	25,000	25,000
Respite donation	-	-	10,500	10,500	-	-	-
Grow with Lakers	-	-	-	-	-	3,529	3,529
ESB grant	-	-	15,000	15,000	-	1,627	1,627
HSF	-	-	1,000	1,000	-	22,037	22,037
Donated fixed assets	-	-	-	-	-	170,000	170,000
Club membership	-	6,220	-	6,220	6,600	-	6,600
Club activity income	-	192,020	-	192,020	207,149	-	207,149
Fundraising & donations	-	226,751	-	226,751	229,978	-	229,978
Total income		436,820	511,775	948,595	449,681	571,227	1,020,908
Expenditure							
Raising funds	6	36,003	-	36,003	30,051	-	30,051
Charitable activities	5	403,321	489,748	893,069	426,114	384,451	810,565
Total Expenditure		439,324	489,748	929,072	456,165	384,451	840,616
Net income/(expenditure)		(2,504)	22,027	19,523	(6,484)	186,776	180,292
Transfers between funds	-	-	-	-	-	-	-
Net movement in funds for the financial year		(2,504)	22,027	19,523	(6,484)	186,776	180,292
Reconciliation of funds:							
Total funds start of year		429,042	1,234,839	1,663,881	435,526	1,048,063	1,483,589
Total funds at end of the year	15	426,538	1,256,866	1,683,404	429,042	1,234,839	1,663,881

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Approved by the Directors on 8/10/26 and signed on its behalf by

Director Kevin Tansley

Director Elbhlin McCleary

Lakers Social & Recreation Club Limited
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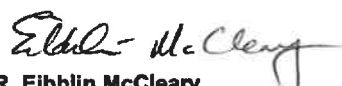
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2025

	Statement of Financial Activities	2025 €	2024 €
Gross income	Unrestricted funds	436,820	
	Restricted funds	511,775	
		<u>948,595</u>	<u>1,020,908</u>
Total income		948,595	1,020,908
Total expenditure		(929,072)	(840,616)
		<u>19,523</u>	<u>180,292</u>
Net income/(expenditure)		19,523	180,292

The Charity has no recognised gains or losses other than the surplus for the financial year. The results for the financial year have been calculated on the historical cost basis.

10/8/26
Approved by the Board of Directors on and signed on its behalf by:


DIRECTOR Kevin Tansley


DIRECTOR Eibhlín McCleary

Lakers Social & Recreation Club Limited**(A company limited by guarantee, not having a share capital)****BALANCE SHEET**

as at 31 December 2025

		2025	2024
	Notes	€	€
Fixed Assets			
Tangible assets	8	<u>1,621,334</u>	<u>1,040,397</u>
Current Assets			
Stocks	9	961	5,121
Debtors & prepayments	10	11,571	12,823
Cash at bank and in hand		<u>271,659</u>	<u>785,938</u>
		284,191	803,882
Creditors: Amounts falling due within one year	11	<u>(222,121)</u>	<u>(180,398)</u>
Net Current Assets		<u>62,070</u>	<u>623,484</u>
Total Assets less Current Liabilities		1,683,404	1,663,881
Creditors			
Amounts falling due after more than one year	12	-	-
Net Assets		<u>1,683,404</u>	<u>1,663,881</u>
Funds			
General fund (unrestricted)		1,369,834	717,674
Unrealised income fund		156,400	163,200
Restricted funds		138,103	116,076
Designated funds		<u>19,067</u>	<u>666,931</u>
Total funds	15	<u>1,683,404</u>	<u>1,663,881</u>

Lakers Social & Recreation Club Limited

(A company limited by guarantee, not having a share capital)

BALANCE SHEET

as at 31 December 2025

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.

14/8/2026
Approved by the Directors on and signed on its behalf by

Director Kevin Tansley

Director Eibhlin McCleary

Lakers Social & Recreation Club Limited
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CASH FLOW STATEMENT

for the year ended 31 December 2025

	2025 €	2024 €
Cash generated from operations		
Net movement in funds	19,523	180,292
Reconciliation to cash generated from operations:		
Depreciation	74,559	78,914
Movement in stocks	4,160	(5,121)
Movement in debtors	1,252	14,603
Movement in creditors	41,723	25,839
	<u>141,217</u>	<u>294,527</u>
Cash from other sources		
Application of cash		
Purchase of fixed assets	(655,496)	(702,223)
Non – cash activity – donation of fixed asset	-	(170,000)
	<u>(514,279)</u>	<u>(577,696)</u>
Net Increase/(decrease) in cash		
Cash at bank and in hand less overdrafts at beginning of year	785,938	1,363,634
Cash at bank and in hand less overdrafts at end of year	<u>271,659</u>	<u>785,938</u>

Lakers Social & Recreation Club Limited
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

1. GENERAL INFORMATION

Lakers Social & Recreation Club Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is The Old Schoolhouse, Eglinton Road, Bray, Co. Wicklow which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2024) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Lakers Social & Recreation Club Limited
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

Incoming resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Resources expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Tangible fixed assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

Improvement to long leasehold premises	-	10% Straight line
Computers	-	20% Straight line
Fixtures & fittings	-	20% Straight line
Minibus	-	15% Straight line
Improvements to long leasehold premises (new)	-	4% Straight line

Lakers Social & Recreation Club Limited
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

Inventories

Inventories are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Inventories comprise fundraising materials. It is not considered practicable to value inventories of unsold donated goods at the financial year end.

CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

The Directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

(i) Useful economic lives of fixed assets

The annual depreciation on fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reviewed annually. They are amended when necessary to reflect the current estimates.

3.	NET INCOMING RESOURCES	2025 €	2024 €
	Net incoming resources are stated after charging/(crediting):		
	Depreciation of tangible assets	74,559	78,914
	Amortisation of capital grants	(900)	(900)

Lakers Social & Recreation Club Limited
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

4. INVESTMENT AND OTHER INCOME				2025	2024
				€	€
Rent receivable - other income				6,850	1,200
bank interest received				4,979	4,754
				11,829	5,954
5. EXPENDITURE				2025	2024
5.1 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs		
	€	€	€	€	€
Bank charges	-	-	3,720	3,720	4,009
Depreciation net of amortisation	-	-	73,659	73,659	78,014
Staff salaries	-	-	573,137	573,137	488,499
Repairs & maintenance	-	-	17,985	17,985	17,472
Light & heat	-	-	6,072	6,072	13,933
Motor	-	-	15,853	15,853	16,449
Sundry expenses	-	-	1,030	1,030	605
Office Stationery & equipment	-	-	15,889	15,889	34,781
Rent & rates	-	-	13,127	13,127	11,933
Premises insurance	-	-	13,976	13,976	12,163
Telephone	-	-	6,109	6,109	5,590
Legal & Professional fees	-	-	258	258	3,885
Staff training & expenses	-	-	13,243	13,243	10,426
Bad debts written off	-	-	-	-	-
Governance Costs (Note 5.2)	-	-	2,480	2,480	2,020
Club activity costs (Note 5.3)	-	-	136,531	136,531	110,986
	-	-	893,069	893,069	810,565
5.2 GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2025	2024
	€	€	€	€	€
Audit	-	-	2,480	2,480	2,020
5.3 OTHER TRADING ACTIVITIES	Direct Costs	Other Costs	Support Costs	2025	2024
	€	€	€	€	€
Club activities	-	-	136,531	136,531	110,986

Lakers Social & Recreation Club Limited
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

6. ANALYSIS OF FUNDRAISING COSTS

	2025 €	2024 €
Costs		
Staff salary – 25%	8,985	9,450
Fundraising expenses	27,018	20,601
Totals	36,003	30,051

7. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2025 Number	2024 Number
Administration	30	22

The staff costs comprise:

	2025 €	2024 €
Gross Wages and salaries	521,806	443,297
Employers PRSI	51,331	45,202
	573,137	488,499

Total number of employees whose total employee benefits (excluding Employer pension costs) for the year;

	Number of Employees	Number of Employees
0 - €10,000	14	8
€10,000 - €60,000	15	13
€60,000 - €70,000	1	1

Directors did not receive any remuneration or expenses to attend Board meetings during the year.

Employer pension costs for year ended 31 December	4,585	5,106
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7.1 KEY MANAGEMENT COMPENSATION

	2025 €	2024 €
Salaries and other short term employee benefits including ER PRSI	68,206	66,645

Lakers Social & Recreation Club Limited
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

continued

8. TANGIBLE FIXED ASSETS

	Improvement to long leasehold premises	Computers	Fixtures & fittings	Minibus	New long leasehold Building	Total
	€	€	€	€	€	€
Cost						
At 1 January 2025	149,059	36,614	113,448	84,294	975,069	1,358,484
Additions	-	4,646	2,986	-	647,864	655,496
At 31 December 2025	149,059	41,260	116,434	84,294	1,622,933	2,013,980
Depreciation						
At 1 January 2025	79,923	34,331	83,386	75,864	44,583	318,087
Charge for the year,	14,905	1,521	8,340	8,430	41,363	74,559
At 31 December 2025	94,828	35,852	91,726	84,294	85,945	392,646
Net book value						
At 31 December 2025	54,231	5,408	24,708	-	1,536,987	1,621,334
At 31 December 2024	69,136	2,283	30,062	8,430	930,486	1,040,397

In 2024 the Charity received a donation of a prefab building from a benefactor. This prefab is recorded in the books of the Charity at its fair value of €170,000 and included in new leasehold building above.

Lakers Social & Recreation Club Limited
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

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9.	STOCKS	2025 €	2024 €			
	Stock of Merchandise	961	5,121			
	The replacement cost of stock did not differ significantly from the figure shown.					
10.	DEBTORS	2025 €	2024 €			
	Sundry debtors	6,771	2,699			
	Prepayments	4,800	10,124			
		11,571	12,823			
11.	CREDITORS	2025 €	2024 €			
	Amounts falling due within one year					
	Deferred income due within one year	151,075	131,572			
	Trade creditors	47,896	3,600			
	Taxation and social security costs (Note 13)	9,795	9,208			
	Other creditors	13,355	36,018			
		222,121	180,398			
12.	CREDITORS	2025 €	2024 €			
	Amounts falling due after more than one year					
	Deferred income	-	-			
13.	TAXATION AND SOCIAL SECURITY	2025 €	2024 €			
	Debtors: PAYE / PRSI	-	-			
	Creditors: PAYE / PRSI	9,795	9,208			
14.	RESERVES					
	Building Reserve	Restricted funds	Unrestricted funds	Unrealised Income fund	Total	
	€	€	€	€	€	
	At 1 January 2025	666,931	116,076	717,674	163,200	1,663,881
	Surplus/ (deficit) for year	(647,864)	22,027	652,160	(6,800)	19,523
	At 31 st December 2025	19,067	138,103	1,369,834	156,400	1,683,404

Lakers Social & Recreation Club Limited

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

continued

15. FUNDS
15.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	€	€	€
At 31 st December 2023	1,414,103	69,486	1,483,589
Movement in the financial year	133,702	46,590	180,292
At 31 st December 2024	1,547,805	116,076	1,663,881
Movement in the financial year	(2,504)	22,027	19,523
At 31 st December 2025	<u>1,545,301</u>	<u>138,103</u>	<u>1,683,404</u>

15.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2025	Incoming resources	Resources expended	Balance 31 December 2025
	€	€	€	€
Restricted income				
Pobal	-	120,299	(120,299)	-
HSE	-	221,209	(221,209)	-
Donations received for specific purposes	1,234,839	170,267	(148,240)	1,256,866
	<u>1,234,839</u>	<u>511,775</u>	<u>(489,748)</u>	<u>1,256,866</u>
Unrestricted income				
Club Activities	429,042	436,820	(439,324)	426,538
Transfer in from restricted reserve	-	-	-	-
	<u>429,042</u>	<u>436,820</u>	<u>(439,324)</u>	<u>426,538</u>
Total funds	<u>1,663,881</u>	<u>948,595</u>	<u>(929,072)</u>	<u>1,683,404</u>

Lakers Social & Recreation Club Limited

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

continued

**16. ANALYSIS OF
INCOME AND
EXPENDITURE**

	TOTAL	Pobal	Fundraising & Donations	HSE	Club Activities	Club Member ship	Other income
Income	948,595	120,299	397,018	221,209	192,020	6,220	11,829
Expenditure							
Wages and Salaries	573,137	120,299	176,140	221,209	55,489	-	-
Staff Training	13,243	-	13,243	-	-	-	-
Premises Costs	17,985	-	17,985	-	-	-	-
Rent Payable	13,127	-	13,127	-	-	-	-
Activity Costs	136,531	-	-	-	136,531	-	-
Insurance	13,976	-	2,147	-	-	-	11,829
Light and Heat	6,072	-	6,072	-	-	-	-
Printing, Postage & Stationery	15,889	-	15,889	-	-	-	-
Telephone	6,109	-	5,609	-	-	500	-
Fundraising	36,003	-	36,003	-	-	-	-
Motor Expenses	15,853	-	11,163	-	-	4,690	-
Legal & professional fees	258		258				
Audit Fees	2,480	-	2,480	-	-	-	-
Bank Charges	3,720	-	3,720	-	-	-	-
General Expenses	1,030	-		-	-	1,030	-
Depreciation net of amortisation	73,659	-	73,659	-	-	-	-
	929,072	-	377,495	-	-	-	-
Net Surplus (deficit) for the year	19,523		19,523				

Lakers Social & Recreation Club Limited
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

continued

17. GRANTS RECEIVED

Grant 1	
Agency	Pobal
Sponsoring Department	Department of Rural & Community Development
Grant Programme	Community Services Programme
Total Grant	€120,299
Expenditure	€120,299
Term	1 st January- 31 st December 2025
Received Year end	31 st December 2025
Capital Grant	Nil
Restriction on Use	Support for staff wages and operating costs
Is it Compliant with relevant Circulars, including Circular 44/2006, Tax Clearance procedure Grants, Subsidies and Similar Type Payments	
Tax Clearance	Yes
Grant 2	
Agency	HSE
Sponsoring Department	Department of Health
Grant Programme	Grand Aid
Total Grant	€221,209
Expenditure	€221,209
Term	1 st January- 31 st December 2025
Received Year end	31 st December 2025
Capital Grant	Nil
Restriction on Use	Funding for the operational cost of the provision of services to improve the quality of life for people with special needs
Is it Compliant with relevant Circulars, including Circular 44/2006, Tax Clearance procedure Grants, Subsidies and Similar Type Payments	

18. STATUS

The charity is limited by guarantee not having a share capital.

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 financial 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 € 1.

Lakers Social & Recreation Club Limited
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

continued

19. CAPITAL COMMITMENTS	2025	2024
	€	€
Details of capital commitments at the accounting date are as follows:		
Approved and contracted for (Phase 3)	321,178	-
Approved but not yet contracted for (Phase 3)	186,004	-
Approved and contracted for (Phase 2)	-	8,535
	<u> </u>	<u> </u>

At 31st December 2025 the charity had committed to work required to complete Phase 3. The cost of this work was €507,182.

Lakers Social & Recreation Club CLG had no other capital commitments at year end 31st December 2025.

20. POST-BALANCE SHEET EVENTS

Since the year end a member of the Board of Lakers has granted an interest free unsecured loan of €250,000 to the Club to allow them to complete Phase 3 of the building project.

This event is a non adjusting event. It reflects conditions that arose after the balance sheet date 31st December 2025 therefore the financial statements for the year ended 31st December 2025 have not been adjusted to reflect this loan.

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 10/8/2026.

LAKERS SOCIAL & RECREATION CLUB LIMITED
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE REPORT OF THE AUDITORS

Lakers Social & Recreation Club Limited**(A company limited by guarantee, not having a share capital)****SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

Operating Statement

for the year ended 31 December 2025

	2025	2024
Income		
Miscellaneous income	11,829	5,954
Club Activities	192,020	207,149
Fundraising & donations	397,018	471,086
Club Membership Subscriptions	6,220	6,600
Pobal	120,299	114,750
HSE	221,209	215,369
Income	948,595	1,020,908
Expenses		
Wages and salaries	573,137	488,499
Staff training	13,243	10,426
Premises costs	17,985	17,472
Rent payable	13,127	11,933
Activity costs	136,531	110,986
Insurance	13,976	12,163
Light and heat	6,072	13,933
Printing, postage and stationery	15,889	34,781
Telephone	6,109	5,590
Fundraising	36,003	30,051
Motor expenses	15,853	16,449
Legal & Professional fees	258	3,685
Audit fees	2,480	2,020
Bank charges	3,720	4,009
Bad debts written off	-	-
General expenses	1,030	605
Depreciation net of amortisation	73,659	78,014
	929,072	840,616
Net surplus/(deficit)	19,523	180,292

