

Company Number: 466265

Action Community & Enterprise Company Limited by Guarantee

Annual Report and Financial Statements

for the financial year ended 31 December 2024

Action Community & Enterprise Company Limited by Guarantee

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 6
Directors' Responsibilities Statement	7
Independent Auditor's Report	8 - 9
Appendix to the Independent Auditor's Report	10
Profit and Loss Account	11
Balance Sheet	12
Reconciliation of Members' Funds	13
Cash Flow Statement	14
Notes to the Financial Statements	15 - 19
Supplementary Information on Trading Statement	21 - 23

Action Community & Enterprise Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Ronan Crossan Justin Mulhern Alison Delahunt Paul Tuhill Peter Connolly Paul O'Brien Michal Kazio Shane Moynihan Sarah Owens Gemma Shine
Company Secretary	Michal Kazio
Company Number	466265
Charity Number	20071226
Registered Office and Business Address	ACE Enterprise Park, Bawnogue Road, Clondalkin Dublin 22 Ireland
Auditors	Whelan Dowling & Associates Chartered Accountants and Statutory Audit Firm Block 1, Unit 1 & 4, Northwood Court Santry Dublin 9
Bankers	AIB 45 Tower Road Clondalkin Dublin 22

Action Community & Enterprise Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2024

The directors present their report and the audited financial statements for the financial year ended 31 December 2024.

Principal Activity and Review of the Business

The principal activity of the company is to advise, assist and support individuals and groups wishing to set up and / or develop their own small business and to promote enterprise development plus training in the Clondalkin and South Dublin County area.

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

There has been no significant change in these activities during the financial year ended 31 December 2024.

Our vision is Ace at the centre of a thriving local community and business environment, and thriving national community enterprise sector, that is sustainable and inclusive and nurtures the ambition of all.

Our mission is to contribute to a thriving local community and business environment and reduce unemployment and disadvantage. We will achieve this through the provision and management of centres which will include enterprise and community facilities, and through demonstrating leadership within the national community enterprise sector.

Our Pillars

Community & Inclusion

Supporting the local community and businesses and ensuring everyone has an opportunity to participate and reach their potential, particularly those that are disadvantaged or marginalised.

Entrepreneurship & Impact

Encouraging innovation and creativity and seeking novel solutions that make a real difference to our communities.

Sustainability

Considering the impact of our actions on the environment and society, seeking ways to reduce negative impact as well as ways to increase positive impact.

Good Governance & Transparency

Good governance and transparency at the heart of our organisation.

Our Key Objectives for Ace

Structure: To evolve Ace's organisational structure to ensure financial stability and provide greater flexibility to fund strategic objectives.

Growth: To broaden Ace's reach and the services, including considering brownfield sites for development and management contracts of other enterprise centres.

Sustainability: To reduce Ace's climate impact and support tenants and the wider community in their climate goals.

Leadership: To develop industry-leading facilities and to be a leader and advocate for the sector.

Action Community & Enterprise Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2024

Principal Risks and Uncertainties

The principal risks and uncertainties set out below are broadly unchanged from the previous year.

Strategic Risks

Economic and political environment can have a significant impact on the success of the licensees in the enterprise park. The Organisation's objective is to turnover each unit every three years with businesses growing and moving to permanent premises.

Financial Risks

The Company is dependent on the licensees continued ability to discharge their license fees to maintain financial sustainability. The Company can discharge its liabilities as they fall due.

Governance Risks

The company are reporting their compliance annually to the CRA on the Charities Governance Code.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €98,676 (2023 - €118,389).

At the end of the financial year, the company has assets of €1,186,251 (2023 - €1,084,555) and liabilities of €378,963 (2023 - €375,943). The net assets of the company have increased by €98,676.

Income:

There was an improvement in the trading income for 2024 reflective of the ongoing investment and enhancement of services and facilities across the parks. In 2023 we had significant Miscellaneous Income due to an Insurance Claim, this did not repeat in 2024.

Reserves:

As per the Reserves Policy which is reviewed annually the minimum balance of €30,000 has been maintained. With our prudent financial management we have been able to improve our trading surplus and this has allowed us to continue to build the Investment Reserve in line with our expansion plans.

Directors and Secretary

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

Ronan Crossan
Justin Mulhern
Alison Delahunt
Paul Tuhill
Peter Connolly
Paul O'Brien
Michal Kazio
Shane Moynihan
Sarah Owens
Gemma Shine

The secretary who served throughout the financial year was Michal Kazio.

There were no changes in shareholdings between 31 December 2024 and the date of signing the financial statements.

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

Future Developments

Building on the recent years of investment in the existing property and in line with the strategic objectives, Ace will continue to grow in impact both through physical footprint and provision of business services.

Post Balance Sheet Events

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

Auditors

The auditors, Whelan Dowling & Associates, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Action Community & Enterprise Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2024

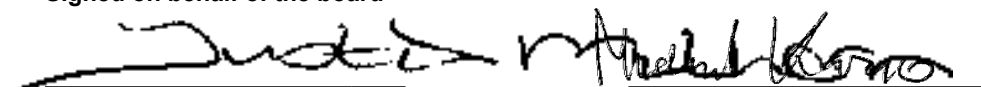
Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

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 ACE Enterprise Park, Bawnogue Road, Clondalkin, Dublin 22.

Signed on behalf of the board

The image shows two handwritten signatures in black ink. The signature on the left is for Justin Mulhern, and the signature on the right is for Michal Kazio. Both signatures are written in a cursive, flowing style.

Justin Mulhern
Director

Michal Kazio
Director

25 July 2025

25 July 2025

Action Community & Enterprise Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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" 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.

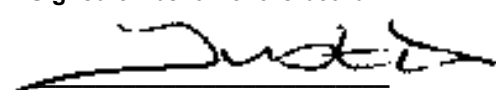
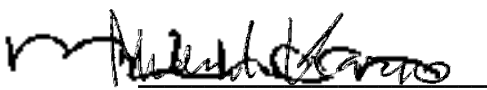
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company'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 company's auditor is aware of that information.

Signed on behalf of the board

	
Justin Mulhern Director	Michal Kazio Director

25 July 2025

25 July 2025

INDEPENDENT AUDITOR'S REPORT

to the Members of Action Community & Enterprise Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Action Community & Enterprise Company Limited by Guarantee ('the company') for the financial year ended 31 December 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes to the financial statements, including the 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" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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 described below 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 the 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 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.

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.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Action Community & Enterprise Company Limited by Guarantee

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' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. 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 7, the directors 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 directors are responsible for assessing the company'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 management either intends to liquidate the company or to cease operation, 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 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 contained in the appendix to this report, located at page 10, which is to be read as an integral part of our report.

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.

Sean Whelan FCA
for and on behalf of

WHELAN DOWLING & ASSOCIATES

Chartered Accountants and Statutory Audit Firm

Block 1, Unit 1 & 4,

Northwood Court

Santry

Dublin 9

25 July 2025

Action Community & Enterprise Company Limited by Guarantee

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

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:

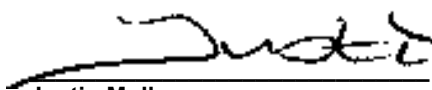
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 the 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.

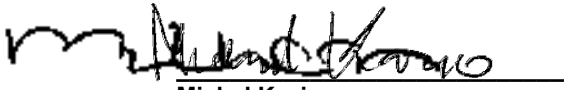
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Action Community & Enterprise Company Limited by Guarantee
PROFIT AND LOSS ACCOUNT
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Turnover		667,315	618,098
Gross profit		667,315	618,098
Administrative expenses		(596,209)	(639,039)
Other operating income		-	122,040
Operating profit	5	71,106	101,099
Exceptional items	6	29,402	20,665
Profit before interest		100,508	121,764
Interest payable and similar expenses	7	(1,832)	(3,375)
Profit before taxation		98,676	118,389
Tax on profit		-	-
Profit for the financial year		98,676	118,389
Total comprehensive income		98,676	118,389

Approved by the board on 25 July 2025 and signed on its behalf by:


Justin Mulhern
Director


Michal Kazio
Director

Action Community & Enterprise Company Limited by Guarantee

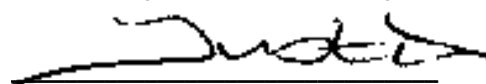
BALANCE SHEET


as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	10	873,329	810,291
Current Assets			
Debtors	11	32,000	26,344
Cash at bank and in hand		280,922	247,920
		312,922	274,264
Creditors: amounts falling due within one year	13	(99,016)	(114,589)
Net Current Assets		213,906	159,675
Total Assets less Current Liabilities		1,087,235	969,966
Creditors: amounts falling due after more than one year	14	(279,947)	(261,354)
Net Assets		807,288	708,612
Reserves			
Retained earnings		807,288	708,612
Members' Funds		807,288	708,612

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 25 July 2025 and signed on its behalf by:


 Justin Mulhern
 Director


 Michal Kazio
 Director

Action Community & Enterprise Company Limited by Guarantee

RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2024

	Retained earnings	Total
	€	€
At 1 January 2023	590,223	590,223
Surplus for the financial year	118,389	118,389
At 31 December 2023	708,612	708,612
Surplus for the financial year	98,676	98,676
At 31 December 2024	807,288	807,288

Action Community & Enterprise Company Limited by Guarantee
CASH FLOW STATEMENT
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Surplus for the financial year		98,676	118,389
Adjustments for:			
Exceptional items		(29,402)	(20,665)
Interest payable and similar expenses		1,832	3,375
Depreciation		126,444	155,017
		<u>197,550</u>	<u>256,116</u>
Movements in working capital:			
Movement in debtors		(5,656)	(5,896)
Movement in creditors		(15,573)	15,092
		<u>176,321</u>	<u>265,312</u>
Cash generated from operations		(1,832)	(3,375)
Interest paid			
		<u>174,489</u>	<u>261,937</u>
Net cash generated from operating activities			
Cash flows from investing activities			
Payments to acquire tangible assets		(189,482)	(229,409)
		<u></u>	<u></u>
Cash flows from financing activities			
Movement in long term financing		(21,900)	(20,714)
Government grants		69,895	128,614
		<u>47,995</u>	<u>107,900</u>
Net cash generated from financing activities			
Net increase in cash and cash equivalents		33,002	140,428
Cash and cash equivalents at beginning of financial year		247,920	107,492
		<u></u>	<u></u>
Cash and cash equivalents at end of financial year	12	280,922	247,920
		<u></u>	<u></u>

Action Community & Enterprise Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Action Community & Enterprise Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is ACE Enterprise Park,, Bawnogue Road,, Clondalkin, Dublin 22, Ireland 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 December 2024 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

The Charity constitutes a public benefit entity as defined by IFRS 102.

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" 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.

Income

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

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:

Long leasehold property	- 5% Straight line
Fixtures, fittings and equipment	- 10% Straight line

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 debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Action Community & Enterprise Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Taxation

No taxation to current or deferred taxation arises as the company has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act 1997, under Charity No. CHY 18523.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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 Profit and Loss Account.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Going concern

The company made a surplus of €98,676 in the year ended 31 December 2024 and had net assets in the sum of €807,288.

The directors are monitoring their bank position carefully. To date, there is no indication that there will be funding cuts imposed on the charity. The directors have continued to monitor projects closely to ensure there is no deficit in funding.

The directors have assessed a period of 12 months from the date of approving the financial statements with regard to the appropriateness of the going concern assumption in preparing the financial statements. The directors are confident that they will have the necessary funds to meet its current and future obligations to third parties and consequently the financial statements are prepared on the going concern basis of accounting.

4. Critical Accounting Judgements and Estimates

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

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of Tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful economic lives is included in the accounting policies

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company use estimates based on historical experience in determining the level of debts, which the company believes, w not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. payments or other significant improvements that resulted in a reduction in the level of bad debt provision going basis would have a positive impact on the operating results The level of provision required is reviewed on an or Any significant reduction in the level of customers that default

(C) Valuation of investment properties

The company re-value its investment property to fair value based on advice from independent export valuers.

Action Community & Enterprise Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

5.	Operating surplus	2024	2023	
		€	€	
	Operating surplus is stated after charging:			
	Depreciation of tangible assets	126,444	155,017	
6.	Exceptional items	2024	2023	
		€	€	
	Deferred Grant Income	29,402	20,665	
7.	Interest payable and similar expenses	2024	2023	
		€	€	
	Interest	1,832	3,375	
8.	Employees			
	The average monthly number of employees, including directors, during the financial year was 5, (2023 - 5).			
		2024	2023	
		Number	Number	
	Employees	5	5	
9.	Employee benefits			
	Salary Band	Number of	2023	
		Employees		
	<€60,000	5	4	
	€70,000 - €80,000	-	1	
	€80,000 - €90,000	1	0	
10.	Tangible assets			
		Long	Fixtures,	Total
		leasehold	fittings and	
		property	equipment	
		€	€	€
	Cost			
	At 1 January 2024	841,443	690,970	1,532,413
	Additions	128,023	61,459	189,482
	At 31 December 2024	969,466	752,429	1,721,895
	Depreciation			
	At 1 January 2024	311,681	410,441	722,122
	Charge for the financial year	26,689	99,755	126,444
	At 31 December 2024	338,370	510,196	848,566
	Net book value			
	At 31 December 2024	631,096	242,233	873,329
	At 31 December 2023	529,762	280,529	810,291

Action Community & Enterprise Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

11. Debtors	2024	2023
	€	€
Trade debtors	30,372	26,344
Other debtors	1,628	-
	32,000	26,344
12. Cash and cash equivalents	2024	2023
	€	€
Cash and bank balances	135,478	82,907
Cash equivalents	145,444	165,013
	280,922	247,920
13. Creditors	2024	2023
Amounts falling due within one year	€	€
Client creditor balances	57,112	48,020
Trade creditors	15,476	25,420
Taxation	18,186	9,235
Other creditors	-	19,706
Pension accrual	-	1,400
Accruals	8,242	9,030
Deferred Income	-	1,778
	99,016	114,589
14. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Other loans	-	21,900
Government grants	279,947	239,454
	279,947	261,354

15. 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 of 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.

16. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

17. Contingent liabilities

At the year end there were no identified contingent liabilities.

18. Post-Balance Sheet Events

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

Action Community & Enterprise Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

19 Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance	Cash flows	Closing balance
	€	€	€
Long-term borrowings	(21,900)	21,900	-
Total liabilities from financing activities	<u>(21,900)</u>	<u>21,900</u>	<u>-</u>
Total net debt			<u>-</u>

20. RELATED PARTY TRANSACTIONS

There are no related party transactions identified in the period under review. There were no transactions with the Directors during this period.

Key management Includes all members of the company's management. The compensation paid or payable to key management for employee services is shown below:

	2024 €	2023 €
Key Management compensation (salaries and other short-term employee benefits)	<u>89,634</u>	<u>85,023</u>

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 July 2025.

ACTION COMMUNITY & ENTERPRISE COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Action Community & Enterprise Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2024

	Schedule	2024 €	2023 €
Income			
Income - Rental		564,522	493,835
Shared services		4,744	8,275
Service Charge		35,048	32,539
Room Hire		15,917	9,731
Other income		19,792	34,441
Government grant income		27,292	39,277
		667,315	618,098
Gross surplus Percentage		100.0%	100.0%
Overhead expenses	1	(598,041)	(642,414)
Exceptional items		29,402	20,665
		98,676	(3,651)
Miscellaneous income	2	-	122,040
Net surplus		98,676	118,389

Action Community & Enterprise Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the financial year ended 31 December 2024

	2024 €	2023 €
Administration Expenses		
Wages and salaries	243,417	204,483
Social welfare costs	25,637	20,484
Health & Safety	2,516	2,670
Waste disposal	7,052	5,302
Rates	2,070	1,882
Water rates	6,166	5,017
Insurance	-	38,781
Computer bureau costs	12,198	16,519
Light and heat	68,520	64,041
Cleaning	9,176	9,285
Repairs and maintenance	22,869	24,668
Security costs	18,210	22,101
Printing, postage and stationery	1,422	2,011
Advertising	2,774	4,203
Telephone	6,578	6,056
Training & workshops	8,588	8,607
Travelling and entertainment	5,039	5,668
Legal and professional	500	4,761
Consultancy fees	5,162	18,167
Accountancy	4,982	-
Bank charges	1,715	1,080
Stripe fees	1,183	1,224
Bad debts	474	1,755
Staff welfare	-	1,018
General expenses	9,794	8,730
Professional Subscription	1,203	2,989
Auditor's remuneration	2,520	2,520
Depreciation of tangible assets	126,444	155,017
	596,209	639,039
Finance		
Bank interest paid	1,832	3,375
Total Overheads	598,041	642,414

Action Community & Enterprise Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2024

	2024 €	2023 €
Miscellaneous Income		
Insurance claims receivable	-	122,040
	<u> </u>	<u> </u>



Certificate of Completion

Document Title:	ACECLG_Accounts_31stDecember2024_Final.pdf
Reference ID:	SDMIWPAZ
Digital Signature ID:	C702F66A70CD0E29E0BF067F272718FC687E8E23
Document Pages:	24 (Including certificate)

Security Events	Status	Timestamp (UTC)	I.P. Address
Auditor - Account Authentication	Complete	2025-08-07 15:19	2001:bb6:475e:9800:ed16:fcd9:40e1:cc9c
Hashed/Encrypted Document	Complete	2025-08-07 15:23	2001:bb6:475e:9800:ed16:fcd9:40e1:cc9c
Signer - Account Authentication	Complete	2025-08-07 15:48	2a02:8086:d06:1700:ecd9:c0a5:e3d8:652
Hashed/Encrypted Signature	Complete	2025-08-07 15:50	2a02:8086:d06:1700:ecd9:c0a5:e3d8:652
Signer - Account Authentication	Complete	2025-08-10 16:18	89.114.74.152
Hashed/Encrypted Signature	Complete	2025-08-10 16:24	89.114.74.152

User Audit Trail	User	Timestamp (UTC)	I.P. Address
Request Created	jdonnellan@wda.ie	2025-08-07 15:23	2001:bb6:475e:9800:ed16:fcd9:40e1:cc9c
Document Signed	mkazio@gmail.com	2025-08-07 15:50	2a02:8086:d06:1700:ecd9:c0a5:e3d8:652
Document Signed	justinmulhern@gmail.com	2025-08-10 16:24	89.114.74.152