

Company registration number: 578723

**Oranmore Maree Coastal Search Unit CLG
(A Company Limited by Guarantee and not having Share Capital)**

Unaudited financial statements

for the financial year ended 31 December 2023

Oranmore Maree Coastal Search Unit CLG
(A Company Limited by Guarantee and not having Share Capital)

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Oranmore Maree Coastal Search Unit CLG
Company limited by guarantee

Directors and other information

Directors	Sean Greene Edmond Shiel Sean Harte
Secretary	Sean Greene
Company number	578723
Charity Number	CHY21862
Charity Regulator Number	20151218
Registered office	Unit 4B Oranmore Business Park Oranmore Co. Galway
Business address	Unit 4B Oranmore Business Park Oranmore Co. Galway
Accountants	Mary Thornton Accountants Limited Carnmore Cross Oranmore Co. Galway
Bankers	AIB, Oranmore, Galway.

Oranmore Maree Coastal Search Unit CLG
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Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 December 2023.

Directors

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

Sean Greene
Edmond Shiel
Sean Harte

Principal activities

Oranmore Maree Coastal Search Unit Company Limited by Guarantee (OMCSU) is a company limited by guarantee and is registered with the Companies Registration Office (registration number 578723). The company is also a charity registered with The Charities Regulator (registration number 20151218).

Oranmore Maree Coastal Search Unit Company Limited by Guarantee (OMCSU) was set up with the main objectives:

- To carry out the business of search, rescue and recovery on both land and water.
- To provide leaders to co-ordinate and lead searches and to assist the statutory and other voluntary organisations in the rescue or recovery of casualties.
- To provide pastoral care to the family and friends of casualties.
- To provide a base for the co-ordination of searches and the provision of refreshment and support for the searchers.
- Those who will benefit from our unit are the families, friends and communities of casualties and the other statutory and voluntary organisations who require our assistance.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Unit 4B, Oranmore Business Park, Oranmore, Co.

This report was approved by the board of directors on 29 October 2024 and signed on behalf of the board by:

Sean Greene
Director

Edmond Shiel
Director

Oranmore Maree Coastal Search Unit CLG
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Directors responsibilities statement

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

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

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

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

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

Oranmore Maree Coastal Search Unit CLG
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Directors responsibilities statement

Directors Declaration on Unaudited Financial Statements

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

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Mary Thornton Accountants, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 December 2023.

On behalf of the board:

Sean Greene
Director

Edmond Shiel
Director

Date: 29 October 2024

Oranmore Maree Coastal Search Unit CLG
(A Company Limited by Guarantee and not having Share Capital)

Accountants' Report to the board of directors
on the Unaudited financial statements of Oranmore Maree Coastal Search Unit CLG

We have compiled the financial statements which comprise the income & expenditure account , statement of income and retained earnings, balance sheet and related notes of Oranmore Maree Coastal Search Unit CLG for the financial year ended 31 December 2023.

Respective responsibilities of directors and accountants

As described on page 3 - 4 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Oranmore Maree Coastal Search Unit CLG from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

Mary Thornton Accountants Limited
Accountants

Carnmore Cross
Oranmore
Co. Galway

29 October 2024

Oranmore Maree Coastal Search Unit CLG
(A Company Limited by Guarantee and not having Share Capital)

Income & expenditure account
Financial year ended 31 December 2023

	Note	2023 €	2022 €
Income		120,090	72,217
Cost of sales		(1,034)	(205)
Gross profit		<u>119,056</u>	<u>72,012</u>
Administrative expenses		(40,563)	(30,614)
Operating profit		<u>78,493</u>	<u>41,398</u>
Excess Income over expenditure for the financial year		<u><u>78,493</u></u>	<u><u>41,398</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 10 to 13 form part of these financial statements.

Oranmore Maree Coastal Search Unit CLG
(A Company Limited by Guarantee and not having Share Capital)

Statement of income and retained earnings
Financial year ended 31 December 2023

	2023	2022
	€	€
Excess of income over expenditure for the financial period	78,493	41,398
Retained earnings at the start of the financial year	<u>137,934</u>	<u>96,536</u>
Retained earnings at the end of the financial year	<u><u>216,427</u></u>	<u><u>137,934</u></u>

Oranmore Maree Coastal Search Unit CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 31 December 2023

	Note	2023 €	€	2022 €	€
Fixed assets					
Tangible assets	6	90,047		75,646	
			90,047		75,646
Current assets					
Stocks		4,950		5,984	
Debtors	7	1,820		-	
Cash at bank and in hand		136,583		76,148	
		<u>143,353</u>		<u>82,132</u>	
Creditors: amounts falling due within one year	8	<u>(123)</u>		<u>(186)</u>	
Net current assets			143,230		81,946
Total assets less current liabilities			<u>233,277</u>		<u>157,592</u>
Creditors: amounts falling due after more than one year	9		(16,850)		(19,658)
Net assets			<u><u>216,427</u></u>		<u><u>137,934</u></u>
Capital and reserves					
Income & Expenditure Account			216,427		137,934
Members funds			<u><u>216,427</u></u>		<u><u>137,934</u></u>

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

The notes on pages 10 to 13 form part of these financial statements.

Oranmore Maree Coastal Search Unit CLG
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Balance sheet (continued)
As at 31 December 2023

We, as directors of Oranmore Maree Coastal Search Unit CLG state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

These financial statements were approved by the board of directors on 29 October 2024 and signed on behalf of the board by:

Sean Greene
Director

Edmond Shiel
Director

The notes on pages 10 to 13 form part of these financial statements.

Oranmore Maree Coastal Search Unit CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements
Financial year ended 31 December 2023

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Unit 4B, Oranmore Business Park, Oranmore, Co. Galway.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

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

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

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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Notes to the financial statements (continued)
Financial year ended 31 December 2023

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 12.5%
Motor vehicles	- 12.5%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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Notes to the financial statements (continued)
Financial year ended 31 December 2023

4. Limited by guarantee

The company is one limited by guarantee not having a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

5. Appropriations of income & expenditure account

	2023	2022
	€	€
At the start of the financial year	137,934	96,536
Excess of income over expenditure in the financial period	78,493	41,398
At the end of the financial year	<u><u>216,427</u></u>	<u><u>137,934</u></u>

6. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 January 2023	80,170	40,490	120,660
Additions	8,795	24,900	33,695
At 31 December 2023	<u><u>88,965</u></u>	<u><u>65,390</u></u>	<u><u>154,355</u></u>
Depreciation			
At 1 January 2023	30,516	14,498	45,014
Charge for the financial year	11,120	8,174	19,294
At 31 December 2023	<u><u>41,636</u></u>	<u><u>22,672</u></u>	<u><u>64,308</u></u>
Carrying amount			
At 31 December 2023	<u><u>47,329</u></u>	<u><u>42,718</u></u>	<u><u>90,047</u></u>
At 31 December 2022	<u><u>49,654</u></u>	<u><u>25,992</u></u>	<u><u>75,646</u></u>

7. Debtors

	2023	2022
	€	€
Prepayments	1,820	-
	<u><u>1,820</u></u>	<u><u>-</u></u>

8. Creditors: amounts falling due within one year

	2023	2022
	€	€
Trade creditors	123	186
	<u><u>123</u></u>	<u><u>186</u></u>

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Notes to the financial statements (continued)
Financial year ended 31 December 2023

9. Creditors: amounts falling due after more than one year	2023	2022
	€	€
Deferred income	16,850	19,658
	<u>16,850</u>	<u>19,658</u>

10. Approval of financial statements

The board of directors approved these financial statements for issue on 29 October 2024.

Oranmore Maree Coastal Search Unit CLG
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The following pages do not form part of the statutory accounts.

Oranmore Maree Coastal Search Unit CLG
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Detailed income and expenditure account (continued)
Financial year ended 31 December 2023

	2023	2022
	€	€
Income		
Donations	14,135	32,612
Sponser Run	15,539	-
Card Drive Fundraiser	15,795	-
Income re Jackets & Polo's	-	205
Killala GAA Fundraiser	3,092	-
Boston Scientific Charity Fund	26,095	-
UK Online Giving Foundation	42,382	-
PTSB Community Fund	-	35,000
Revenue VAT Refund	243	1,292
BS Calendar Sales	-	300
Amortisation of Grants	2,808	2,808
	120,089	72,217
 Cost of sales		
Opening stock	(5,984)	(6,189)
	(5,984)	(6,189)
 Closing stock of Jackets & Polo's	4,950	5,984
	(1,034)	(205)
 Gross profit	119,055	72,012
 Gross profit percentage	99.1%	99.7%
 Overheads		
Administrative expenses		
Staff training	-	(800)
Food	(763)	(1,113)
Insurance	(4,845)	(4,815)
Repairs and maintenance	(5,305)	(502)
Advertising & Stationery	(1,659)	(1,290)
Communications	(209)	(403)
Boat & Jeep Fuel / Maintenance	(8,329)	(6,534)
Bank charges	(158)	(76)
General expenses	-	1
Depreciation of tangible assets	(19,294)	(15,082)
	(40,562)	(30,614)
 Excess of income over expenditure	78,493	41,398