

Company Number: 509865

The Lime Tree Theatre Limerick Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2025

The Lime Tree Theatre Limerick Company Limited by Guarantee

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The Lime Tree Theatre Limerick Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Michael Keane Elaine Ryan Mamobo Ogoro John Crumlish Patricia Moylan (Appointed 9 December 2025) David Downes Orla Ni Eidhin Brian McEnery Deirdre Ryan Graham Burns
Company Secretary	Michael Keane
Company Number	509865
Charity Number	20081331
Registered Office	c/o Mary Immaculate College South Circular Road Courtbrack Limerick
Business Address	South Circular Road Courtbrack Limerick
Auditors	Cuddihy & Co Statutory Audit Firm Station Road Ennis Co.Clare
Bankers	Bank of Ireland 125 O'Connell Street Limerick
Solicitors	John Battles & Company O'Connell Avenue Limerick

The Lime Tree Theatre Limerick Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2025

The directors present their report and the audited financial statements for the financial year ended 31 December 2025.

Principal Activity and Review of the Business

The principal activity of the company is the operation of a theatre.

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

The Lime Tree Theatre | Belltable presented a diverse and ambitious programme across both venues while continuing to support the development of professional theatre, artists and audiences in Limerick and the wider mid-west region throughout 2025. The organisation remained committed to its role as a leading arts organisation, presenting work of the highest quality, fostering artistic development and strengthening our connections with communities locally and nationally.

Following on from its successful premiere in 2024, the company was delighted to bring on national tour its production of Jilly Morgan's Birthday Party by Liam McCarthy. The production toured to ten venues nationwide, bringing a distinctly Limerick story to audiences across Ireland. Developed and produced by Lime Tree Theatre | Belltable, the production exemplifies our commitment to nurturing original theatre from commission to national presentation. The success of the tour represents a major milestone in the delivery of our strategic objective to support the revival and growth of professional theatre-making in the region and to create opportunities for local artists, writers and theatre practitioners to develop work of national significance.

As an Arts Council-funded venue, we continued to present a rich programme of theatre, music, dance, opera, comedy and traditional arts. Audiences enjoyed performances by many of Ireland's leading theatre companies, alongside work by independent artists and producers. Equally important was our ongoing support for local performers, community groups, musical societies, schools and stage schools, ensuring that both venues remained vibrant cultural hubs serving a wide range of participants and audiences.

Our partnership with the Irish Film Institute continued to flourish through the IFI@Belltable programme, bringing the best of independent, Irish and international cinema to audiences in Limerick. Belltable also remained an important platform for festivals, artist-led initiatives and new creative collaborations, reinforcing its role as a centre for artistic innovation and engagement.

The Bualadh Bos Children's Festival has been a hugely important element of our annual programme since 2014. The festival presented outstanding theatre, dance, film and literature experiences for young audiences while maintaining its unique child-centred approach through the involvement of the Bualadh Bos Children's Panel. Working closely with schools throughout Limerick City and County, particularly DEIS schools, the festival continued to ensure that children and young people have meaningful access to high-quality arts experiences and opportunities for creative participation. A key success of the Lime Tree Theatre | Belltable was the securing of a significant financial commitment to the Bualadh Bos festival over the coming years, allowing it to become an independent arts organisation. From next year on, it will thrive and grow further, and we will continue to make both venues available to the festival on an annual basis. 2025 saw the final Bualadh Bos Festival under the remit of the company.

During 2025, Lime Tree Theatre | Belltable also concluded the final year of its Strategic Plan 2021–2025. Over the lifetime of the plan, significant progress has been achieved across our strategic priorities of creating, connecting, collaborating and consolidating. The success of our producing model, exemplified by the national tour of Jilly Morgan's Birthday Party, the continued growth of audiences, strengthened partnerships across the arts sector and the maintenance of strong governance have all contributed to the organisation's development. Building on these achievements, work commenced on the implementation of a new strategic framework that will guide the organisation through its next phase of growth and artistic ambition.

The Board wishes to acknowledge the continued support of the Arts Council, Limerick City and County Council, our audiences, artists, partners, staff and volunteers. Their commitment and support have enabled Lime Tree Theatre | Belltable to continue delivering a vibrant and impactful cultural programme that enriches the lives of audiences in Limerick and beyond.

Financial Results

The (deficit)/surplus for the financial year after providing for depreciation amounted to €(27,757) (2024 - €16,808).

At the end of the financial year, the company has assets of €524,712 (2024 - €498,327) and liabilities of €519,079 (2024 - €464,937). The net assets of the company have decreased by €(27,757).

The Lime Tree Theatre Limerick Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2025

Directors and Secretary

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

Michael Keane
Elaine Ryan
Mamobo Ogoro
John Crumlish
Patricia Moylan (Appointed 9 December 2025)
David Downes
Orla Ni Eidhin
Brian McEnery
Deirdre Ryan
Graham Burns

The secretary who served throughout the financial year was Michael Keane.

There were no changes in shareholdings between 31 December 2025 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

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Statement of Financial Position Events

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

Auditors

Cuddihy & Co, (Statutory Audit Firm), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

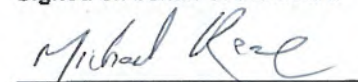
Statement on Relevant Audit Information

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 South Circular Road, Courtbrack, Limerick.

Signed on behalf of the board



Michael Keane
Director



Orla Ni Eidhin
Director

23 June 2026

The Lime Tree Theatre Limerick Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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

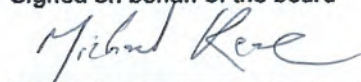
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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.

Signed on behalf of the board



Michael Keane
Director



Orla Ni Eidhin
Director

23 June 2026

INDEPENDENT AUDITOR'S REPORT

to the Members of The Lime Tree Theatre Limerick Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Lime Tree Theatre Limerick Company Limited by Guarantee ('the company') for the financial year ended 31 December 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows 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, applying Section 1A of that Standard.

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 2025 and of its deficit 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", applying Section 1A of that Standard; 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 The Lime Tree Theatre Limerick 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 6, 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 9, 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.



Eamon Cuddihy
for and on behalf of
CUDDIHY & CO
Statutory Audit Firm
Station Road
Ennis
Co.Clare

23 June 2026

The Lime Tree Theatre Limerick 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.

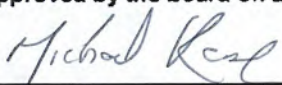
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

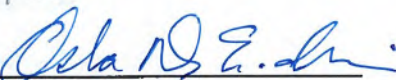
The Lime Tree Theatre Limerick Company Limited by Guarantee INCOME STATEMENT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Income		2,379,703	2,278,028
Expenditure		(2,407,460)	(2,261,220)
(Deficit)/surplus for the financial year		(27,757)	16,808
Total comprehensive income		(27,757)	16,808

Approved by the board on 23 June 2026 and signed on its behalf by:


Michael Keane
Director

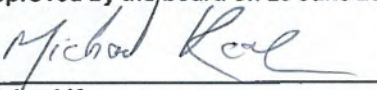

Orla Ni Eidhin
Director

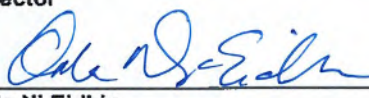
The Lime Tree Theatre Limerick Company Limited by Guarantee
STATEMENT OF FINANCIAL POSITION
as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	60,556	74,335
Current Assets			
Debtors	7	107,741	82,063
Cash and cash equivalents		356,415	341,929
		464,156	423,992
Creditors: amounts falling due within one year	9	(519,079)	(464,937)
Net Current Liabilities		(54,923)	(40,945)
Total Assets less Current Liabilities		5,633	33,390
Reserves			
Retained surplus		5,633	33,390
Reserves attributable to the company		5,633	33,390

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.

Approved by the board on 23 June 2026 and signed on its behalf by:


Michael Keane
Director


Orla Ni Eidhin
Director

The Lime Tree Theatre Limerick Company Limited by Guarantee

STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Retained surplus	Total
	€	€
At 1 January 2024	16,582	16,582
Surplus for the financial year	16,808	16,808
At 31 December 2024	33,390	33,390
Deficit for the financial year	(27,757)	(27,757)
At 31 December 2025	5,633	5,633

The Lime Tree Theatre Limerick Company Limited by Guarantee

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
(Deficit)/surplus for the financial year		(27,757)	16,808
Adjustments for:			
Depreciation		26,841	32,025
		(916)	48,833
Movements in working capital:			
Movement in debtors		(25,678)	3,122
Movement in creditors		53,695	(115,981)
Cash generated from/(used in) operations		27,101	(64,026)
Cash flows from investing activities			
Payments to acquire property, plant and equipment		(13,062)	(35,585)
Net increase/(decrease) in cash and cash equivalents		14,039	(99,611)
Cash and cash equivalents at beginning of financial year		335,492	435,103
Cash and cash equivalents at end of financial year	8	349,531	335,492

The Lime Tree Theatre Limerick Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

The Lime Tree Theatre Limerick Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 509865. The registered office of the company is c/o Mary Immaculate College, South Circular Road, Courtbrack, Limerick. 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 financial year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council.

The Accounting and Reporting by Charities: Statement of recommended Practice (SORP) is not mandatory in Ireland but the company has applied elements of The Arts Council Recommended Guideline for Financial Reporting e.g. presentation of the cash flow statement. The company is subject to the Companies Act 2014 (as amended) and has therefore adopted the Companies Act format requirements for its Statement of Comprehensive Income presentation.

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 and Section 1A of FRS 102.

Income

Income is recognised to the extent that it is probable that the economic benefits will flow to the company and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable.

Donated services & facilities

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

The company's theatre facility is supplied by Mary Immaculate College. The value of the donated services and facility has not been recognised due to the cost/benefit considerations. The costs incurred with determining the notional amount outweigh the benefits of the financial statement inclusion. This treatment has been agreed with the company's grant funders.

Revenue Grants

Grants are recognised as income on a systematic basis in line with grant agreements in the financial year in which the services are provided in accordance with the stage of completion of the grant agreement.

Deferred Income

Advanced ticket sales are recorded as deferred income where the income has been received but the performance is not occurring until after the financial year end.

The Lime Tree Theatre Limerick Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 20% Straight line
Computer equipment	- 25% 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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Government grants

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

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Operating (deficit)/surplus

	2025 €	2024 €
Operating (deficit)/surplus is stated after charging/(crediting):		
Depreciation of property, plant and equipment	26,841	32,025
Government grants received	(765,833)	(650,000)

The Lime Tree Theatre Limerick Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 46, (2024 - 36).

	2025 Number	2024 Number
Directors	10	10
Full time employees	11	10
Part time employees	25	16
	<u>46</u>	<u>36</u>

6. Property, plant and equipment

	Fixtures, fittings and equipment €	Computer equipment €	Total €
Cost			
At 1 January 2025	206,329	87,188	293,517
Additions	4,275	8,787	13,062
At 31 December 2025	<u>210,604</u>	<u>95,975</u>	<u>306,579</u>
Depreciation			
At 1 January 2025	139,560	79,622	219,182
Charge for the financial year	21,673	5,168	26,841
At 31 December 2025	<u>161,233</u>	<u>84,790</u>	<u>246,023</u>
Net book value			
At 31 December 2025	<u>49,371</u>	<u>11,185</u>	<u>60,556</u>
At 31 December 2024	<u>66,769</u>	<u>7,566</u>	<u>74,335</u>

7. Debtors

	2025 €	2024 €
Trade debtors	3,425	31,269
Other debtors	750	1,500
Prepayments	59,878	25,562
Grants receivable	43,688	23,732
	<u>107,741</u>	<u>82,063</u>

8. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	286,362	271,929
Bank overdrafts	(6,884)	(6,437)
Cash equivalents	70,053	70,000
	<u>349,531</u>	<u>335,492</u>

The Lime Tree Theatre Limerick Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	6,884	6,437
Trade creditors	105,458	68,277
Taxation	15,491	19,873
Other creditors	-	1,133
Accruals	108,609	122,236
Deferred Income	282,637	246,981
	<u>519,079</u>	<u>464,937</u>

The deferred income balance is comprised of €90,000 of deferred grant income, €182,045 of tickets sold in 2025 for concerts occurring in 2026 and €10,592 for vouchers.

10. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 Section 1A to account for all of its financial instruments.

11. 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 financial 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.

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

13. Related party transactions

A number of transactions occurred between Mary Immaculate College and Lime Tree Theatre Limerick CLG during the financial year.

Mary Immaculate College & Lime Tree Theatre Limerick CLG are related parties due to common directors.

During the 2025 financial year €21,498 was received from Mary Immaculate College (2024: €31,048)

A balance of €0 was due to Mary Immaculate College at 31st December 2025 (2024: €612)

A trade debtor balance of €0 (2024 €2,258) was due from Mary Immaculate College at the financial year end date.

Apart from the above transactions, no further related party transactions occurred requiring disclosure under FRS102.

14. Events After the End of the Reporting Period

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

15. Comparative information

Comparative information has been reclassified where necessary to conform to current financial year presentation.

The Lime Tree Theatre Limerick Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

16. Grant Information

Grantor	Grant	Grant Term	Grant Approved	Grant Due 1 January 2025	Deferred Income 1 January 2025	Recognised P&L	Amount Received	Grant Due 31 December 2025	Deferred Income 31 December 2025
Limerick City & County Council	Annual Support Grant 2025	2025	225,000	-	-	225,000	225,000	-	-
Limerick City & County Council	Festivals & Events (Bualadh Bos)	2024	21,000	5,250	-	-	5,250	-	-
Limerick City & County Council	Festivals & Events (Bualadh Bos)	2025	21,000	-	-	21,000	15,750	5,250	-
Limerick City & County Council	Creative Ireland (Bualadh Bos)	2025	5,000	-	-	5,000	-	5,000	-
Limerick City & County Council	Roof Repairs	2025	2,043	-	-	2,043	2,043	-	-
I-STARs	Sustainability Grant	2025	5,600	-	-	5,600	5,600	-	-
Arts Council	Arts Centre 2025	2025	360,000	-	126,800	360,000	233,200	-	-
Arts Council	Arts Centre 2026	2026	360,000	-	-	-	90,000	-	90,000
Arts Council	JMBP Funding	2025	147,190	-	-	147,190	117,752	29,438	-
Arts Council	Late Night Events	2023-2024	60,000	12,000	-	-	12,000	-	-
Arts Council	Mike Finn Commission	2020	12,410	2,482	-	-	2,482	-	-
The Department of Arts, Heritage, Regional, Rural & Gaeltacht Affairs	Belltable Refurbishment	2016-2018	45,233	4,000	-	-	-	4,000	-
Total			1,264,476	23,732	126,800	765,833	709,077	43,688	90,000

The Lime Tree Theatre Limerick Company Limited by Guarantee
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17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 June 2026.