

Company registration number 206175 (Ireland)

**MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY  
GUARANTEE**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

# MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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# MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 30 JUNE 2025**

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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 (Generally accepted Accounting Practice in 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 that 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 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 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.

On behalf of the board

Mary Ryan  
**Director**

Marie Lawless  
**Director**

10 December 2025

# MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE

## INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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We have examined:

- (i) the abridged financial statements for the year ended 30 June 2025 on pages 6 to 13, which the directors of Monasterevin Housing Association Company Limited By Guarantee propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the annual general meeting, which form the basis for those abridged financial statements.

### **Respective responsibilities of directors and auditor**

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our work, for this report, or for the opinions we have formed.

### **Basis of opinion**

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the annual general meeting.

### **Opinion**

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Monasterevin Housing Association Company Limited By Guarantee and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

On 10 December 2025 we reported to the members of Monasterevin Housing Association Company Limited By Guarantee on the company's financial statements for the year ended 30 June 2025 and our report was as follows:

### **Opinion**

We have audited the financial statements of Monasterevin Housing Association Company Limited By Guarantee ('the company') for the year ended 30 June 2025, which comprise the income and expenditure account, the balance sheet, the statement of changes in equity and notes to the financial statements, including the summary of significant accounting policies set out in note 1. 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 30 June 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

# MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE

## INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED)

### MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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#### **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 the provisions available for small entities, in the circumstances set out in note 15 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The directors are responsible for the other information in the annual report. 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.

#### **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.

# **MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED)**

### **MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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#### **Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement, 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 the directors 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 intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

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

This 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 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.

Michael Joyce

**For and on behalf of Michael J. Joyce & Co.**

10 December 2025

**Chartered Accountants and  
Statutory audit firm**

Dooras House, Claregate Street,  
Kildare Town,  
Co. Kildare.

# **MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED) MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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We, the undersigned, hereby certify that:

- the foregoing is a true copy of the Special Report of the Auditor.
- the attached income and expenditure account, balance sheet and the related abridged notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board

**Mary Ryan**  
Director

**Marie Lawless**  
Secretary

# MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets			2,887,428		2,962,277
<b>Current assets</b>					
Debtors	6	202,989		202,922	
Cash at bank and in hand		993,780		942,387	
			1,196,769		1,145,309
<b>Creditors: amounts falling due within one year</b>	7	(25,625)		(23,574)	
<b>Net current assets</b>			1,171,144		1,121,735
<b>Total assets less current liabilities</b>			4,058,572		4,084,012
<b>Creditors: amounts falling due after more than one year</b>			(1,509,145)		(1,635,243)
<b>Net assets</b>			2,549,427		2,448,769
<b>Reserves</b>					
Other reserves			425,000		425,000
Income and expenditure account			2,124,427		2,023,769
<b>Total members' funds</b>			2,549,427		2,448,769

We, as directors of Monasterevin Housing Association Company Limited By Guarantee, state that:

The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

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

The financial statements were approved by the board of directors and authorised for issue on 10 December 2025 and are signed on its behalf by:

Marie Lawless  
Director

Mary Ryan  
Director

# MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE

## STATEMENT OF CHANGES IN MEMBERS FUNDS

FOR THE YEAR ENDED 30 JUNE 2025

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	Notes	Other reserves €	Income and expenditure account €	Total €
<b>Balance at 1 July 2023</b>		382,500	1,769,739	2,152,239
<b>Year ended 30 June 2024:</b>				
Profit and total comprehensive income for the year		-	107,373	107,373
Transfers		42,500	(42,500)	-
<b>Balance at 30 June 2024</b>		425,000	1,834,612	2,259,612
<b>Year ended 30 June 2025:</b>				
Profit and total comprehensive income for the year		-	100,658	100,658
<b>Balance at 30 June 2025</b>		425,000	1,935,270	2,360,270

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# MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2025**

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### 1 Accounting policies

#### Company information

Monasterevin Housing Association Company Limited By Guarantee is a limited company domiciled and incorporated in Ireland. The registered office is C/O Michael J. Joyce & Co., Chartered Accountants, Claregate Street, Kildare Town, Co. Kildare. The registered number of the company is 206175 and it is a registered charity. The nature of the company's operations and its principal activities are set out in the Directors Report.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared in accordance with the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due. Income in the year, is comprised of the following:

Tenants rents - from housing stock occupied by tenants.

Maintenance and management incomes and rental subsidies - Agreed figure from the Local Authority for house maintenance.

Expenses include VAT where applicable as the company cannot reclaim it.

#### 1.4 Designated reserve - Sinking fund in capital

The Board is aware of the requirements of the "Financial Standard and Assessment Framework" and has initiated a Sinking Fund calculation process. To-date, the sinking fund has been calculated based on directors estimate in consultation with their engineers. Stock condition surveys are being planned with third party experts on a sample of the company's housing stocks and the future Sinking Fund will be based on these.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the asset less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% - Straight Line
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# MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies

(Continued)

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. As part of this process, the directors have agreed that a depreciation rate of 2% per annum more accurately reflects the likely useful lives of freehold properties.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.9 Taxation

The company avails of Charitable Tax Status, under Income Tax Act 1967 and Corporation Tax 1976.

There is no Corporation Tax Charge for the year.

### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.11 Government grants

Amounts advanced by Local Authorities and the Department of Housing, Planning and Local Government, under the Capital Loan and Subsidy Scheme (CLSS) are classified as government capital grants.

CLSS capital grant funding received and receivable is treated as deferred income and amortised to the Income and Expenditure Account annually over 30 years in line with the repayments and interest costs being borne by Kildare County Council.

Grants of a revenue nature are credited to the Income and Expenditure Account when received.

### 1.12 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.

# MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Operating surplus

	2025	2024
	€	€
Operating surplus for the year is stated after charging:		
Depreciation of tangible fixed assets	74,849	74,849

### 4 Employees

The average monthly number of persons (excluding directors) employed by the company during the year was:

	2025	2024
	Number	Number
Housing Administrator	1	1

### 5 Taxation

The company holds Charitable Tax status, under Income Tax Act 1967 and Corporation Tax Act 1976.

### 6 Debtors

	2025	2024
	€	€
<b>Amounts falling due within one year:</b>		
Rent due	40,089	40,022
Prepayments and accrued income	3,538	2,438
Management and maintenance allowance	125,976	107,514
	<u>169,603</u>	<u>149,974</u>

# MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 7 Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	405	914
Other creditors including tax and social insurance	527	654
Accruals	24,693	22,006
	<u>25,625</u>	<u>23,574</u>

#### 8 Deferred income

	2025	2024
	€	€
Arising from government grants	1,635,243	1,761,340
Amortization of Government Grants	(126,098)	(126,097)
	<u>1,509,145</u>	<u>1,635,243</u>

Government grants represent non-repayable loans made to the company from CLSS schemes. These loans may be revoked, cancelled and abated should the company breach the agreed conditions within thirty years of receiving the funding. No capital or interest repayments are required to be made on the loans provided that the company adheres to the agreed conditions. The Directors are not aware of any matters that have arisen or are expected to arise in the foreseeable future that might result in repayments being required to be made to Kildare County Council.

These grants are secured by specific charges on the company's land and housing properties.

The loans have been described in the financial statements as Government capital grants, reflecting the substance of the transactions, and are accounted for in line with the company's Government grants accounting policy. € 1,509,145 (2024 - € 1,635,243) represents grants to be released to income in future years in accordance with this policy.

#### 9 Grants and State Funding

State Department	Grant Agency	Type of Funding	2025	2024
Department of Housing, Planning and Local Government	Kildare County Council	Maintenance & Management Revenue Grant	18,462	18,462

#### 10 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of 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 €1.

#### 11 Capital commitments

There were no capital commitments at the year ended 30th June 2025.

# MONASTEREVIN HOUSING ASSOCIATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2025*

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### **12 Related Party Transactions**

There were no related party transactions in the year, other than a director being a tenant.

### **13 Events after the reporting date**

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

### **14 Accounting periods**

The current accounts are for a full year. The comparative accounts are for a full year.

### **15 Non-audit services provided by auditor**

In common with many businesses of our size and nature we use our auditor to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

### **16 Approval of financial statements**

The directors approved the financial statements on 10 December 2025.