

Registration Number 215481



Church Square Management Company CLG
(Company limited by guarantee and not having a share capital)

Directors' Report and Financial Statements

for the year ended 31 March 2025



Company Information

Directors	Sé Sweeney-McCabe Kierán Coakley
Secretary	Sé Sweeney-McCabe
Company Number	215481
Registered Office	16 Church Square Church Road East Wall Dublin 3
Auditors	Haydon Chartered Accountants Quarterdeck Workspace Ferry Terminal Dún Laoghaire Co Dublin
Business Address	16 Church Square Church Road East Wall Dublin 3
Bankers	Bank of Ireland 26 Marino Mart Fairview Dublin 3



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**Directors' report
for the year ended 31st March 2025**

The directors present their report and the financial statements for the year ended 31st March 2025.

Principal Activity and Business Review

The company is a property management company and is a company limited by guarantee. The company's only activity is the management of the common ownership of the housing development known as Church Square, East Wall, Dublin 3. The company does not carry on a trade.

The company's performance is consistent with prior years with revenue being generated through service fee charges charged to each house owner. The fee is calculated in accordance with budgeted expenditure.

Results

The Income and Expenditure Statement and the Balance Sheet for the year ended 31st March 2025 are set out on pages 7 and 8. The surplus for the year ended 31st March 2025 amounted to €3,042 (year ended 31st March 2024 - €2,631).

Directors

The directors who held office during the year were Sé Sweeney-McCabe and Kierán Coakley.

Legal Status

Church Square Management Company CLG is a company limited by guarantee, not having a share capital, incorporated under the Companies Act 2014. As a company limited by guarantee the company does not have 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 and twenty seven cent (€1.27).

Future Developments

The company intends to continue to operate at the same level of activity as in previous years.

Events Since the Balance Sheet Date

There have been no significant events arising since the balance sheet date.

Principal Risks and Uncertainties

The company operates through the collection of service charges and then using these collected funds to discharge the costs of maintaining the Common Areas. The principal risk and uncertainty for management companies relates to whether enough service charges are being levied to cover the costs of the Common Areas or owners not paying their service charges. The directors are satisfied that outstanding amounts from net debtors are recoverable in full and that debt collection in the future should not pose a serious risk to the operation of the company.

The costs of running the company are consistent with prior years and are expected to remain constant in the future therefore the directors do not foresee any risks or uncertainties in this regard.

The company mitigates these risks by continually monitoring the level of activity.

The directors have also identified a risk in the potential increase in compliance requirements in accordance with company, health and safety and other legislation. The company mitigates these risks by monitoring emerging changes to regulations and legislation on an on-going basis.



Church Square Management Company CLG

**Directors' report
for the year ended 31st March 2025**

Going Concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

Political Donations

The company did not make any political donations in the current financial year.

Disclosure of Information to the Auditors

In accordance with Section 330 of the Companies Act 2014;

- So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and

- Having made enquiries of fellow directors, each director has taken all steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant information and to establish that the auditor is aware of that information.

Accounting Records

The directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate books and records for the company.

In order to comply with the requirements of the Act, competent accounting personnel with the appropriate expertise are employed in the financial function. The books and records of the company are maintained at the principal place of business at 16 Church Square, Church Road, East Wall, Dublin 3.

Auditors

In accordance with Section 383 (2) of the Companies Act 2014, the auditors, Haydon Chartered Accountants, will continue in office.

On behalf of the Board

Sé Sweeney-McCabe

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) Directors

Kieran Coakley

)

Date: 12 February 2026



Church Square Management Company CLG

Statement of Directors' Responsibilities
for the year ended 31 March 2025

Statement of Directors' Responsibilities

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 Irish Generally Accepted Accounting Practice (FRS 102) giving a true and fair view of the state of affairs of the company and the surplus or deficit of the company for each financial year. 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 and 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.

Approved on behalf of the board of directors



Sé Sweeney-McCabe

)
) Directors



Kieran Coakley

)

Date: 12th February 2026



Report on the audit of the financial statements

Opinion

We have audited the financial statements of Church Square Management Company CLG for the year ended 31st March 2025, which comprise the Profit and Loss Account, the Balance Sheet and 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 the 31st March 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.

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 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 directors 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 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.

Respective responsibilities

Respective responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 3, 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 operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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.



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 director's 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 purpose of our audit work and 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 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.

Hilary Haydon

**for and on behalf of Haydon, Chartered Accountants
Statutory Audit Firm
Quarterdeck Workspace
Ferry Terminal
Dún Laoghaire
Co Dublin**

Date: 12th February 2026



**Income and Expenditure Account
for the year ended 31st March 2025**

		Continuing operations	
		2025	2024
		€	€
Notes			
	Service charges levied	6,120	6,120
	Administrative expenses	<u>(3,214)</u>	<u>(3,489)</u>
	Operating Surplus	2,906	2,631
	Other interest receivable and similar income	<u>136</u>	<u>-</u>
	Surplus for the year	<u><u>3,042</u></u>	<u><u>2,631</u></u>



Church Square Management Company CLG

Balance Sheet
as at 31st March 2025

	Notes	2025 €	€	2024 €	€
Current Assets					
Debtors	6	11,592		10,123	
Cash at bank and in hand		18,524		15,891	
		<u>30,116</u>		<u>26,014</u>	
Creditors: amounts falling due within one year					
	7	<u>(4,619)</u>		<u>(3,559)</u>	
Net Current assets			<u>25,497</u>		<u>22,455</u>
Total Assets Less Current Liabilities			<u>25,497</u>		<u>22,455</u>
Reserves					
Sinking Fund			12,500		12,500
Income and Expenditure Account			12,997		9,955
Members' Funds			<u>25,497</u>		<u>22,455</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of Directors on 12th February 2026 and signed on its behalf by

Sé Sweeney-McCabe
Director

Kieran Coakley
Director

Church Square Management Company CLG



Statement of Changes in Equity
for the year ended 31st March 2025

	Income and Expenditure Account €	Sinking Fund €	Total Equity €
Balance at 1st April 2023	7,324	12,500	19,824
Surplus for the year	2,631	-	2,631
Balance at 31st March 2024	<u>9,955</u>	<u>12,500</u>	<u>22,455</u>
Balance at 1st April 2024	9,955	12,500	22,455
Surplus for the year	3,042	-	3,042
Balance at 31st March 2025	<u>12,997</u>	<u>12,500</u>	<u>25,497</u>



Notes to the financial statements
for the year ended 31 March 2025

1. General Information

The financial statements comprising the Income and Expenditure Account, the Balance Sheet and the related notes constitute the individual financial statements of Church Square Management Company CLG for the year ended 31st March 2025.

Church Square Management Company CLG is a private company limited by guarantee (registered under part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 215481). The registered office is 16 Church Square, Church Road, East Wall, Dublin 3. The principal place of business of the company is 16 Church Square, Church Road, East Wall, Dublin 3. The nature of the company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102), applying Section 1A of that standard.

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.

2.1. Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention, (as modified by the revaluation of certain tangible fixed assets). The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

2.2. Cash Flow Statement

The company has taken advantage of the exemption in FRS102 applying Section 1A of that standard, from the requirement to produce a cashflow statement because it is a small company.

2.3. Service Charges

Service charges represent the total amount of service charges levied during the year. These are amounts contributable by the members to fund the management of the property owned by them at Church Square, East Wall, Dublin 3.

2.4. Currency

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

2.5. Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.



Notes to the financial statements
for the year ended 31 March 2025

..... continued

2.6. Trade and other debtors

Trade and other debtors are recognised initially at transaction price unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the income and expenditure account.

2.7. Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.8. Taxation

The company is a not for profit organisation and does not have taxable surpluses subject to corporation tax for 2025. The revenue commissioners have been notified of the company's not for profit status and the company is therefore not filing a corporation tax return.

2.9. Going Concern

The accounts are prepared on a going concern basis which assumes that the company will continue in existence for the foreseeable future with no intention to liquidate or significantly curtail its activities in the next 12 months. The directors are satisfied that it is appropriate for the financial statements to be prepared on a going concern basis.

2.10. Financial Instruments

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 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.

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.



**Notes to the financial statements
for the year ended 31 March 2025**

..... continued

3. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates are based on probability of default after calculating the company's risk points. Any significant reduction in the level of members that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results.

4. Surplus of Income over Expenditure		2025	2024
		€	€
	The surplus before taxation is stated after charging:		
	Auditors' remuneration	1,845	1,599
		<u> </u>	<u> </u>

5. Tangible Assets

The freehold interest in the common areas at Church Square, Church Road, East Wall, Dublin 3 has been transferred to Church Square Management Company CLG.

Fixed assets include common areas which have no cost.

6. Debtors		2025	2024
		€	€
	Service charges receivable	11,360	9,900
	Prepayments	232	223
		<u>11,592</u>	<u>10,123</u>



Notes to the financial statements
for the year ended 31 March 2025

..... continued

7. Creditors: amounts falling due within one year	2025	2024
	€	€
Accruals	<u>4,619</u>	<u>3,559</u>

8. The Company

The Company which was incorporated on the 31st March 1994 is limited by guarantee and does not have a share capital.

Each member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member or within one year after he ceases to be a member for payment of the debts and liabilities of the Company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves such amount as may be required, not exceeding one euro and twenty seven cents.

9. Reserves	Income and expenditure account	Sinking fund	Total
	€	€	€
At 1st April 2024	9,955	12,500	22,455
Surplus for the year	3,042	-	3,042
At 31st March 2025	<u>12,997</u>	<u>12,500</u>	<u>25,497</u>

10. Capital commitments

There were no capital commitments at the year ended 31st March 2025.

11. Related party transactions

The following transactions were with related parties as defined by FRS 102:

Service Charges of €360 were levied on each unit owned by the directors.

12. Provisions Available for Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to Revenue and assist with the preparation of the financial statements.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the Board on 12th February 2026.