

Company Number: 302388

**County Donegal Parents & Friends Housing Association CLG**

**Annual Report and Financial Statements**

**for the financial year ended 31 August 2025**

**McGuinness O'Neill  
Chartered Certified Accountants and Statutory Auditors  
Slavary  
Buncrana  
Co Donegal  
F93 KW10  
Ireland**

# County Donegal Parents & Friends Housing Association CLG

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## County Donegal Parents & Friends Housing Association CLG DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Norah Flynn Anne Barron Mary Roache Noreen Sharkey Eugene McElroy James Campbell Elizabeth Doherty Kathleen Ferguson Kay Ni Ghallachoir John Bosco O'Donnell Seamus Mac Ruaidhrigh (Resigned 20 November 2024) Margaret Wilson (Appointed 25 June 2025) Debbie Boyle
<b>Company Secretary</b>	Norah Flynn
<b>Company Number</b>	302388
<b>Charity Number</b>	20048372
<b>Registered Office and Business Address</b>	C/O Norah Flynn Main Street Milford Donegal Ireland
<b>Auditors</b>	McGuinness O'Neill Chartered Certified Accountants and Statutory Auditors Slavary Buncrana Co Donegal F93 KW10 Ireland
<b>Bankers</b>	Bank of Ireland Main St Letterkenny Co Donegal Ireland  Permanent TSB 67 Upper Main Street Letterkenny Co Donegal Ireland  Allied Irish Bank 57 Main Street Dungloe Donegal Ireland

**County Donegal Parents & Friends Housing Association CLG  
DIRECTORS AND OTHER INFORMATION**

Allied Irish Bank  
61 Upper Main Street  
Letterkenny  
Co Donegal  
Ireland

Allied Irish Bank  
Main Street  
Ballyshannon  
Donegal

**Solicitors**

VP McMullin Solicitors  
Port Road  
Letterkenny  
Donegal  
Ireland

# County Donegal Parents & Friends Housing Association CLG

## DIRECTORS' REPORT

for the financial year ended 31 August 2025

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

### Principal Activity

The organisation is a charitable company limited by guarantee. The company does not have 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 one Euro (€1).

The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Constitution and managed by a Board of Directors.

The principal activity of County Donegal Parent & Friends Housing Association CLG is to provide suitable housing accommodation for people with learning disabilities in County Donegal.

### Financial Results

The surplus for the financial year after providing for depreciation amounted to €175,682 (2024 - €158,247).

At the end of the financial year, the company has assets of €7,302,833 (2024 - €7,092,590) and liabilities of €2,762,126 (2024 - €2,727,565). The net assets of the company have increased by €175,682.

### Directors and Secretary

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

Norah Flynn  
Anne Barron  
Mary Roache  
Noreen Sharkey  
Eugene McElroy  
James Campbell  
Elizabeth Doherty  
Kathleen Ferguson  
Kay Ni Ghallachoir  
John Bosco O'Donnell  
Seamus Mac Ruaidhrigh (Resigned 20 November 2024)  
Margaret Wilson (Appointed 25 June 2025)  
Debbie Boyle

The secretary who served throughout the financial year was Norah Flynn.

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.

### Post Balance Sheet Events

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

### Auditors

The auditors, McGuinness O'Neill, (Chartered Certified Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

### Principal Risks and Uncertainties

The Company is largely dependent on the HSE securing tenants for its three residential blocks currently operating in Ballyshannon, Stranorlar and Dungloe. Tenant numbers have remained steady in Ballyshannon and twelve tenants have taken up occupancy in Dungloe since its opening in 2023. The HSE intends to proceed with full decongregation of Ard Greine Court in Stranorlar based on a HIQA report recommending the same. This aligns with the HSE's "Time to Move on" plan, with the expectation that all tenants will be moved by 2029. The presence of Defective materials has also been confirmed in six of the seven residences in Stranorlar. An engineer was commissioned to assess the buildings for safety and the directors do not believe that the buildings are currently unsafe. The Board will continue to monitor redress/remediation options in this regard. These uncertainties could affect income from tenants, Rental Accommodation Scheme (RAS) income and surpluses.

The directors are currently aware of the need to closely monitor the level of grants, income from tenants and RAS income on a regular basis to ensure the company's expenditure does not exceed its income.

# County Donegal Parents & Friends Housing Association CLG

## DIRECTORS' REPORT

for the financial year ended 31 August 2025

General economic factors also affect the company's performance. The board monitors economic factors regularly to enable it make decisions on costings so as to minimise any negative impact on operating income.

### Research and Development

The company did not engage in any research and development expenditure during the year.

### 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

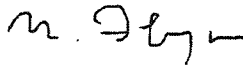
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at C/O Norah Flynn, Main Street, Milford, Donegal.

### Signed on behalf of the board



\_\_\_\_\_  
Eugene McElroy  
Director

16 March 2026



\_\_\_\_\_  
Norah Flynn  
Director

16 March 2026

# County Donegal Parents & Friends Housing Association CLG

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 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.

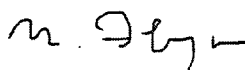
**Signed on behalf of the board**



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**Eugene McElroy**  
Director

**16 March 2026**



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**Norah Flynn**  
Director

**16 March 2026**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of County Donegal Parents & Friends Housing Association CLG**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of County Donegal Parents & Friends Housing Association CLG ('the company') for the financial year ended 31 August 2025 which comprise the Income and Expenditure Account, the Balance Sheet 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 August 2025 and of its surplus 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 6 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.

#### **Material uncertainty related 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.

The directors noticed cracks in the walls of some of the charities buildings, and it is suspected that this has been caused by defective building materials. An engineer has been engaged to assess the buildings for safety and it appears that up to 50% of the buildings may be affected. While the directors do not believe that the affected buildings are currently unsafe, they will have a much-reduced life or require substantial remediation in the medium term. It is unclear if the buildings will qualify under the Government remediation scheme at any time. The directors have considered the issue and the impairment cost will be kept under review.

Based on the work we have performed, we have not identified any other 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.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of County Donegal Parents & Friends Housing Association CLG**

### **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**

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

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

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

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

#### **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.

## **INDEPENDENT AUDITOR'S REPORT to the Members of County Donegal Parents & Friends Housing Association CLG**

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 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.

*Cathy O'Neill*

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### **MCGUINNESS O'NEILL**

Chartered Certified Accountants and Statutory Auditors

Slavary

Buncrana

Co Donegal

F93 KW10

Ireland

**16 March 2026**

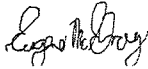
# County Donegal Parents & Friends Housing Association CLG INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
Income	7	490,093	478,651
Expenditure		<u>(179,794)</u>	<u>(181,752)</u>
Surplus before interest		310,299	296,899
Interest receivable and similar income		3,842	730
Interest payable and similar expenses	9	<u>(138,459)</u>	<u>(139,382)</u>
Surplus for the financial year	18	<u><u>175,682</u></u>	<u><u>158,247</u></u>

The company's income and expenses all relate to continuing operations.

Approved by the board on 16 March 2026 and signed on its behalf by:



\_\_\_\_\_  
Eugene McElroy  
Director



\_\_\_\_\_  
Norah Flynn  
Director

# County Donegal Parents & Friends Housing Association CLG

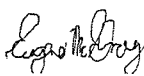
## BALANCE SHEET

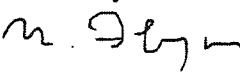
as at 31 August 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Property, plant and equipment	11	<u>5,699,617</u>	<u>5,794,422</u>
<b>Current Assets</b>			
Debtors	12	706	265
Cash and cash equivalents		<u>1,602,510</u>	<u>1,297,903</u>
		<u>1,603,216</u>	<u>1,298,168</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>(16,460)</u>	<u>(12,820)</u>
<b>Net Current Assets</b>		<u>1,586,756</u>	<u>1,285,348</u>
<b>Total Assets less Current Liabilities</b>		<u>7,286,373</u>	<u>7,079,770</u>
amounts falling due after more than one year	14	<u>(2,745,666)</u>	<u>(2,714,745)</u>
<b>Net Assets</b>		<u><u>4,540,707</u></u>	<u><u>4,365,025</u></u>
<b>Reserves</b>			
Capital reserves and funds	18	928,318	875,613
Income and expenditure account	18	<u>3,612,389</u>	<u>3,489,412</u>
<b>Members' Funds</b>		<u><u>4,540,707</u></u>	<u><u>4,365,025</u></u>

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 16 March 2026 and signed on its behalf by:

  
 \_\_\_\_\_  
 Eugene McElroy  
 Director

  
 \_\_\_\_\_  
 Norah Flynn  
 Director

# County Donegal Parents & Friends Housing Association CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 1. General Information

County Donegal Parents & Friends Housing Association CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 302388. The registered office of the company is C/O Norah Flynn, Main Street, Milford, Donegal, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 August 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 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 represents rental income receivable from tenants, grants receivable from Donegal County Council and investment income.

Income is recognised when the amount of income can be measured reliably and it is probable that the associated economic benefits will flow to the entity and the costs incurred in respect of the transactions can be measured reliably.

#### Designated Reserves

Designated reserves are unrestricted funds earmarked by the directors for particular purposes. The aim and use of the designated reserve is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the boards discretion in applying the funds.

Funds historically transferred out of reserves each year are based on actual spend on an agreed planned maintenance programme, which reflects the needs of the tenants and the adequate maintenance of the company's housing stock.

#### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. Land is not depreciated. 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:

Residential property at Ballyshannon	-	2% Straight line
Dungloe development	-	2% Straight line
Residential property at Stranorlar	-	2% Straight line
Fixtures, fittings and equipment	-	20% 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.

## County Donegal Parents & Friends Housing Association CLG

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

#### 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.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### 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.

#### Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY14660.

#### Government grants

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

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

### 3. Significant accounting judgements and key sources of estimation uncertainty

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.

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

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

### 4. 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.

### 5. 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.

## County Donegal Parents & Friends Housing Association CLG

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

#### 6. Provisions Available for Audits of Small Entities

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

In applying the small companies regime the company is exempt from the requirement to prepare a cashflow statement.

#### 7. Income

The income for the financial year is analysed as follows:

	2025	2024
	€	€
<b>By Category:</b>		
Income from Tenants	65,001	62,436
RAS Scheme	114,889	111,344
Other income	1,000	-
Other operating income	309,203	304,871
	<u>490,093</u>	<u>478,651</u>

The whole of the company's income is attributable to its market in Ireland and is derived from the principal activity of providing suitable housing accommodation for people with learning disabilities in County Donegal.

#### 8. Operating surplus

	2025	2024
	€	€
<b>Operating surplus is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	141,319	140,789
Government grants received	(138,766)	(139,382)
Amortisation of Government grants	(170,437)	(165,489)
	<u></u>	<u></u>

#### 9. Interest payable and similar expenses

	2025	2024
	€	€
Interest	138,459	139,382
	<u></u>	<u></u>

#### 10. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

## County Donegal Parents & Friends Housing Association CLG

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

**11. Property, plant and equipment**

	Residential property at Ballyshannon	Dungloe development	Residential property at Stranorlar	Fixtures, fittings and equipment	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 September 2024	278,011	2,188,675	5,191,665	53,160	7,711,511
Additions	46,513	-	-	-	46,513
At 31 August 2025	<u>324,524</u>	<u>2,188,675</u>	<u>5,191,665</u>	<u>53,160</u>	<u>7,758,024</u>
<b>Depreciation</b>					
At 1 September 2024	114,056	66,757	1,684,369	51,907	1,917,089
Charge for the financial year	6,180	40,087	94,633	418	141,318
At 31 August 2025	<u>120,236</u>	<u>106,844</u>	<u>1,779,002</u>	<u>52,325</u>	<u>2,058,407</u>
<b>Net book value</b>					
At 31 August 2025	<u><b>204,288</b></u>	<u><b>2,081,831</b></u>	<u><b>3,412,663</b></u>	<u><b>835</b></u>	<u><b>5,699,617</b></u>
At 31 August 2024	<u>163,955</u>	<u>2,121,918</u>	<u>3,507,296</u>	<u>1,253</u>	<u>5,794,422</u>
<b>12. Debtors</b>				<b>2025</b>	<b>2024</b>
				€	€
Trade debtors				360	-
Other debtors				346	265
				<u>706</u>	<u>265</u>
<b>13. Creditors</b>				<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>				€	€
Payments received on account				11,321	7,349
Accruals				5,139	5,471
				<u>16,460</u>	<u>12,820</u>
<b>14. Creditors</b>				<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>				€	€
Government grants (Note 15)				<u>2,745,666</u>	<u>2,714,745</u>
<b>15. Government Grants</b>				<b>2025</b>	<b>2024</b>
				€	€
<b>Capital grants received and receivable</b>					
At 1 September 2024				5,163,375	5,163,375
Increase in financial year				201,666	-
At 31 August 2025				<u>5,365,041</u>	<u>5,163,375</u>
<b>Amortisation</b>					
At 1 September 2024				(2,448,630)	(2,283,141)
Amortised in financial year				(170,745)	(165,489)
At 31 August 2025				<u>(2,619,375)</u>	<u>(2,448,630)</u>

## County Donegal Parents & Friends Housing Association CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

<b>Net book value</b>		
At 31 August 2025	<u>2,745,666</u>	<u>2,714,745</u>
At 1 September 2024	<u>2,714,745</u>	<u>2,880,234</u>

Capital government grants represent monies received by the company from Donegal County Council under the Voluntary Housing Capital Assistance Scheme (the "Scheme"). The Scheme provides for the payment of a grant in respect of each sanctioned rental housing project following the approval of a housing project under the Scheme. The monies received under the Scheme are lent to the company by Donegal County Council in the form of an interest bearing mortgage loan towards the approved costs the company incurs in providing the dwellings. The monies are repayable by the company over the repayment period of each funding agreement. Donegal County Council has a charge over the properties as security for the monies received. Under the terms of the Scheme, the monthly capital and interest payments are waived by Donegal County Council so long as the company is in compliance with specific conditions set out in the relevant agreement, primarily with respect to the use and upkeep of the relevant properties. The waived capital payments of €170,437 and the waived interest payments of €138,459 are recognised in the income and expenditure account as income.

At the year end date, the balance included within government grants represents the total monies received to date under the Scheme as reduced by the cumulative repayments waived to date. Should the company breach the terms and conditions of the Scheme the balance of the monies would become immediately repayable to Donegal County Council.

### 16. Grants and state funding

State Department	Grant Agency	Type of Funding	2025 €	2024 €
Department of Housing, Local Government and Heritage	Donegal County Local Council	Rental Accommodation Scheme	<b>114,889</b>	111,344
Department of Housing, Local Government and Heritage	Donegal County Local Council	Waived interest	<b>138,459</b>	139,382
Department of Housing, Local Government and Heritage	Donegal County Local Council	Waived capital	<b>170,437</b>	165,489
			<u><b>423,785</b></u>	<u>416,215</u>

### 17. 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 € 1.

## County Donegal Parents & Friends Housing Association CLG

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

#### 18. Income Statement

	Income and expenditure account €	Designated Reserve €	Total €
At 1 September 2024	3,489,412	875,613	4,365,025
Surplus for the financial year	175,682	-	175,682
Other movements	(52,705)	52,705	-
At 31 August 2025	<u>3,612,389</u>	<u>928,318</u>	<u>4,540,707</u>

#### 19. Capital commitments

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

#### 20. Related party transactions

There were no related party transactions during the year and the directors did not receive any remuneration for their services during the year.

#### 21. Controlling interest

The company is under the control and management of the directors.

#### 22. Post-Balance Sheet Events

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

#### 23. Reserves

The designated reserve is held for the long-term maintenance of the company's properties. This reserve is seen as sufficient by management to meet future obligations when they fall due to maintain and repair existing housing assets.

The general reserve represents the free funds of the charity which are not designated for particular purposes.

#### 24. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 March 2026.