Danesfort Voluntary Housing Association

Annual Report and Financial Statements

For the Financial Year Ended 31 August 2025

Duncan Financial Services Ltd
Chartered Accountants and Statutory Auditors
Georgian House
12 Patrick Street
Kilkenny

Company Number: 440729

Danesfort Voluntary Housing Association
Contents

Danesfort Voluntary Housing Association
Directors and Other Information

Directors	Liam Mullen Michael Slattery John Sullivan Ursula Mahony Alison Dowling Denis Gorey
Company Secretary	Michael Slattery
Company Number	440729
Charity Number	CHY16724
Registered Office and Business Address	Fr Campion Place Danesfort Co Kilkenny Ireland
Auditors	Duncan Financial Services Ltd Chartered Accountants and Statutory Auditors Georgian House 12 Patrick Street Kilkenny
Bankers	Bank of Ireland Parliament Street Kilkenny
Solicitors	Poe Kiely Hogan Lanigan 21 Patrick Street Kilkenny

Danesfort Voluntary Housing Association
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 and Review of the Business
The objectives of the centre are to provide sheltered accommodation and amenities for elderly persons.

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

There has been no significant change in these activities during the financial year ended 31 August 2025.

Financial Results
The surplus for the financial year after providing for depreciation amounted to €25,221 (2024 - €4,771).

At the end of the financial year, the company has assets of €681,255 (2024 - €683,885) and liabilities of €378,686 (2024 - €406,537). The net assets of the company have increased by €25,221.

Directors and Secretary
The directors who served throughout the financial year were as follows:

Liam Mullen
Michael Slattery
John Sullivan
Ursula Mahony
Alison Dowling
Denis Gorey

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

There were no changes in membership between 31 August 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments
The company plans to continue its present activities and current trading levels.

Post Balance Sheet Events
There have been no significant events affecting the company since the financial year-end.

Auditors
The auditors, Duncan Financial Services Ltd, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information
In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Fr Campion Place, Danesfort, Co Kilkenny.

Signed on behalf of the board

Alison Dowling	**Michael Slattery**
Director	**Director**
3 March 2026	**3 March 2026**

Danesfort Voluntary Housing Association
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

Alison Dowling **Director**	**Michael Slattery** **Director**
3 March 2026	**3 March 2026**

Independent Auditor's Report
to the Members of Danesfort Voluntary Housing Association

Report on the audit of the financial statements

Opinion
We have audited the financial statements of Danesfort Voluntary Housing Association ('the company') for the financial year ended 31 August 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds 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 4 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. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014
In our opinion, based on the work undertaken in the course of the audit, we report that:
- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Independent Auditor's Report
to the Members of Danesfort Voluntary Housing Association

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 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities
Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Patrick Duncan
for and on behalf of
DUNCAN FINANCIAL SERVICES LTD
Chartered Accountants and Statutory Auditors
Georgian House
12 Patrick Street
Kilkenny

3 March 2026

Danesfort Voluntary Housing Association
Appendix to the Independent Auditor's Report

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Danesfort Voluntary Housing Association
Income and Expenditure Account
For the Financial Year Ended 31 August 2025

	Notes	2025 €	2024 €
Income		**64,346**	63,697
Expenditure		**(39,128)**	(58,937)
Surplus before interest		**25,218**	4,760
Interest receivable and similar income		**3**	11
Surplus before tax		**25,221**	4,771
Tax on surplus		**-**	-
Surplus for the financial year		**25,221**	4,771

Approved by the board on 3 March 2026 and signed on its behalf by:

Alison Dowling
Director

Michael Slattery
Director

Danesfort Voluntary Housing Association
Balance Sheet
As at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	**569,059**	586,445
Current Assets			
Debtors	8	**16,854**	18,592
Cash at bank and in hand		**95,342**	78,848
		112,196	97,440
Creditors: amounts falling due within one year	9	**(36,394)**	(34,842)
Net Current Assets		**75,802**	62,598
Total Assets less Current Liabilities		**644,861**	649,043
Creditors: amounts falling due after more than one year	10	**(342,292)**	(371,695)
Net Assets		**302,569**	277,348
Reserves			
Income and expenditure account		**302,569**	277,348
Members' Funds		**302,569**	277,348

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 3 March 2026 and signed on its behalf by:

Alison Dowling
Director

Michael Slattery
Director

Danesfort Voluntary Housing Association
Reconciliation of Members' Funds
As at 31 August 2025

	Retained surplus	Total
	€	€
At 1 September 2023	272,577	272,577
Surplus for the financial year	4,771	4,771
At 31 August 2024	277,348	277,348
Surplus for the financial year	25,221	25,221
At 31 August 2025	**302,569**	**302,569**

1. General Information

Danesfort Voluntary Housing Association is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 440729. The registered office of the company is Fr Campion Place, Danesfort, Co Kilkenny, 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
Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Local Authority Loan - Capital Assistance Scheme
Funding for the capital building projects undertaken by the association has been provided by Kilkenny County Council under the Local Government Capital Assistance Scheme for the provision of rental accommodation by approved housing bodies. Under this scheme the funds advanced to the association are secured under a long term mortgage charged against the company's property. Provided the association complies with the terms of the capital assistance scheme the capital repayments on the loans are waived. The annual repayments waived are reflected in the income and expenditure account and in the reduction in the loans outstanding as appropriate.

Tangible assets and depreciation
Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land	-	Nil
Freehold property	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors
Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Danesfort Voluntary Housing Association
Notes to the Financial Statements
For the Financial Year Ended 31 August 2025

Borrowing costs
Borrowing costs relating to the acquisition of assets and other borrowing costs are recognised in the income and expenditure account in the period in which they are incurred.

Trade and other creditors
Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation and deferred taxation
The company is a registered charity and is exempt from taxation on its income under the Taxes Consolidation Act, 1997.

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. Departure from Companies Act 2014 Presentation

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

4. 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.

5. Operating surplus	**2025**	2024
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	**17,386**	17,483
Amortisation of Government grants	**(121)**	(138)

6. Employees

The company had no employees during the financial year.

Danesfort Voluntary Housing Association
Notes to the Financial Statements
For the Financial Year Ended 31 August 2025

7. Tangible assets

	Land	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost				
At 1 September 2024	5,876	835,341	36,995	878,212
At 31 August 2025	5,876	835,341	36,995	878,212
Depreciation				
At 1 September 2024	-	260,206	31,561	291,767
Charge for the financial year	-	16,707	679	17,386
At 31 August 2025	-	276,913	32,240	309,153
Net book value				
At 31 August 2025	**5,876**	**558,428**	**4,755**	**569,059**
At 31 August 2024	5,876	575,135	5,434	586,445

8. Debtors

	2025	2024
	€	€
Prepayments	**16,854**	18,592

9. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	**29,282**	29,282
Accruals	**7,112**	5,560
	36,394	34,842

10. Creditors
Amounts falling due after more than one year

	2025	2024
	€	€
Kilkenny County Council Loan	**341,444**	370,726
Government grants	**848**	969
	342,292	371,695

	2025	2024
Loans		
Repayable in one year or less, or on demand (Note 9)	**29,282**	29,282
Repayable between one and two years	**29,388**	29,420
Repayable between two and five years	**88,588**	88,815
Repayable in five years or more	**223,468**	252,491
	370,726	400,008

Security given in respect of creditors

Kilkenny County Council have registered a mortgage in respect of the company's property at Fr Campion Place, Danesfort, Co Kilkenny in respect of funding provided for the initial capital building project.

continued

11. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

12. Capital commitments

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

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 3 March 2026.