

Company Number: 67224

The Spiritual Assembly of the Bahá'ís of the City of Limerick
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

The Spiritual Assembly of the Bahá'ís of the City of Limerick

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The Spiritual Assembly of the Bahá'ís of the City of Limerick

DIRECTORS AND OTHER INFORMATION

Directors	Daniel Bane Laura O' Donovan Dylan O' Neill Marie Keogh Negin Reyhani Ann O'Sullivan Jack Nagle Kevin Keogh Zepherina Darcy
Company Secretary	Laura O' Donovan
Company Number	67224
Charity Number	CHY5920
Registered Office and Business Address	24 Burlington Road Donnybrook Dublin 4
Accountants	Fmco Accountants Limited Chartered Accountants Marina House Clarence Street Dun Laoghaire Co. Dublin
Bankers	Bank of Ireland 125 O'Connell Street Limerick

The Spiritual Assembly of the Bahá'ís of the City of Limerick

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General 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 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Fmco Accountants Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Daniel Bane
Director

5 December 2025

Laura O' Donovan
Director

5 December 2025

**The Spiritual Assembly of the Bahá'ís of the City of Limerick
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of The Spiritual Assembly of the Bahá'ís of the City of Limerick
for the financial year ended 31 March 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 6 to 10 which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of The Spiritual Assembly of the Bahá'ís of the City of Limerick, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 31 March 2025 your duty to ensure that The Spiritual Assembly of the Bahá'ís of the City of Limerick has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of The Spiritual Assembly of the Bahá'ís of the City of Limerick. You consider that The Spiritual Assembly of the Bahá'ís of the City of Limerick is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of The Spiritual Assembly of the Bahá'ís of the City of Limerick. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

FMCO ACCOUNTANTS LIMITED

Chartered Accountants
Marina House
Clarence Street
Dun Laoghaire
Co. Dublin

5 December 2025

The Spiritual Assembly of the Bahá'ís of the City of Limerick

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Financial assets	6	<u>4,511</u>	<u>5,200</u>
Current Assets			
Cash and cash equivalents		1,074	1,466
Payables: amounts falling due within one year	7	<u>-</u>	<u>(180)</u>
Net Current Assets		<u>1,074</u>	<u>1,286</u>
Total Assets less Current Liabilities		<u><u>5,585</u></u>	<u><u>6,486</u></u>
Reserves			
Capital reserves and funds	9	5,167	5,167
Retained surplus	9	<u>418</u>	<u>1,319</u>
Equity attributable to owners of the company		<u><u>5,585</u></u>	<u><u>6,486</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.

We as Directors of The Spiritual Assembly of the Bahá'ís of the City of Limerick, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

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

Approved by the board on 5 December 2025 and signed on its behalf by:

Daniel Bane
Director

Laura O' Donovan
Director

The Spiritual Assembly of the Bahá'ís of the City of Limerick
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Retained surplus	Local Centre fund	Total
	€	€	€
At 1 April 2023	3,020	5,167	8,187
Deficit for the financial year	(1,701)	-	(1,701)
At 31 March 2024	1,319	5,167	6,486
Deficit for the financial year	(901)	-	(901)
At 31 March 2025	418	5,167	5,585

The Spiritual Assembly of the Bahá'ís of the City of Limerick

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

The Spiritual Assembly of the Bahá'ís of the City of Limerick is a company limited by guarantee incorporated in Ireland. The registered office of the company is 24 Burlington Road, Donnybrook, Dublin 4 which is also the principal place of business of the company. The company is a company limited by guarantee, not having a share capital. It is deemed by the members/directors to be formed for an object that is charitable as its functions are in accordance with the laws, canons and ordinances of the Bahá'í faith. In addition, the company is not trading for the acquisition of gains by its members.

The Spiritual Assembly of the Bahá'ís of the City of Limerick has been granted exemption from tax in accordance with the provisions of Section 207, Taxes Consolidation Act, 1997 (formerly Section 333, Income Tax Act, 1967) under charity reference number CHY 5920. 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 March 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 voluntary contributions received from members of the Bahá'í community.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

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 Statement of Financial Position bank overdrafts are shown within Payables.

Trade and other payables

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

The Spiritual Assembly of the Bahá'ís of the City of Limerick has been granted exemption from tax in accordance with the provisions of Section 207, Taxes Consolidation Act, 1997 (formerly Section 333, Income Tax Act, 1967) under charity reference number CHY 5920.

The Spiritual Assembly of the Bahá'ís of the City of Limerick

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

3. Income

The income for the financial year is analysed as follows:

	2025 €	2024 €
By Category:		
Contributions to Local Fund	5,128	4,830
Contributions to National Fund	2,252	2,090
Contributions to International Collaboration Fund	70	170
Contributions to International Temples Fund	60	40
Contributions to Shrine of 'Abdu'l-Baha	735	1,330
Contributions to World Centre Endowment Fund	30	30
Contributions to Continental BD Counsellors	195	85
Contributions to Deputisation Fund	-	25
	<u>8,470</u>	<u>8,600</u>

The whole of the company's income is attributable to voluntary contributions in the Republic of Ireland and is derived from the principal activity of Voluntary contributions from members of the Bahá'i community.

4. Value adjustments in respect of investments

	2025 €	2024 €
Value adjustments in respect of fixed asset investments		
- temporary diminution in value	689	-
	<u>689</u>	<u>-</u>

5. Employees

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

6. Financial fixed assets

	Other unlisted investments €	Total €
Investments		
Cost		
At 31 March 2025	5,200	5,200
Provision for diminution in value:		
Charge	689	689
At 31 March 2025	689	689
Carrying amount		
At 31 March 2025	<u>4,511</u>	<u>4,511</u>
At 31 March 2024	<u>5,200</u>	<u>5,200</u>

7. Payables

Amounts falling due within one year

	2025 €	2024 €
Bills of exchange payable	-	180
	<u>-</u>	<u>180</u>

The Spiritual Assembly of the Bahá'ís of the City of Limerick

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. 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 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.

9. Income Statement

	Income statement	Local Centre fund	Total
	€	€	€
At 1 April 2024	1,319	5,167	6,486
Deficit for the financial year	(901)	-	(901)
At 31 March 2025	<u>418</u>	<u>5,167</u>	<u>5,585</u>

10. Capital commitments

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

11. Related party transactions

The Local Spiritual Assembly of the Bahá'ís of the city of Limerick originally gave the National Spiritual Assembly of the Bahá'ís of Ireland €4,000 to invest for them. The NSA invested this in European Property Bonds. In addition, funds from the old Limerick Central Assembly of € 1,077 held in trust by NSA since 2011 were brought into Limerick City's books.

12. Events After the End of the Reporting Period

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 December 2025.