

**Ballyhale Voluntary Housing Association CLG**  
(A company limited by guarantee and not having a share capital)

**Ballyhale Voluntary Housing Association CLG**

**Abridged Financial Statements**

**For The Financial Year Ended 31 March 2025**

**Registered Number 370019**

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**Ballyhale Voluntary Housing Association CLG**  
**Directors And Other Information At Date Of Approval Of Financial Statements**  
**For The Financial Year Ended 31 March 2025**

**Directors**

William Carroll  
Larry Cody  
Helen Kenneally  
Fr Sean O'Connor  
Michael Phelan  
Patrick Walsh  
Rena Walsh

**Secretary**

Michael Phelan

**Registered Office**

Carmelite Friary  
Knocktopher  
Co. Kilkenny

**Company Registered Number**

370019

**Charity Registered Number**

CHY 16851

**Business Address**

Carmelite Friary  
Knocktopher  
Co. Kilkenny

**Accountants**

T. M. Doyle & Associates  
Georgian House  
12 Patrick Street  
Kilkenny

**Bankers**

Bank of Ireland  
Thomastown  
Co. Kilkenny

**Solicitors**

Poe Kiely Hogan Lanigan  
Incorporating M. J. Crotty & Son  
21 Patrick Street  
Kilkenny

**Ballyhale Voluntary Housing Association CLG**  
**Directors' Responsibilities Statement**  
**For The Financial Year Ended 31 March 2025**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors' Reponsibilities Statement accompanying those financial statements.

"The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 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, which is issued by the Financial Reporting Council "relevant financial reporting framework"). 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 income and expenditure 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 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 income and expenditure of the company to be determined with reasonable accuracy and 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."

**Approved by the board of directors and signed on its behalf by:**

**Michael Phelan - Director**

**Rena Walsh - Director**

**Date: 12 February 2026**

**Ballyhale Voluntary Housing Association CLG**  
**Balance Sheet**  
**As At 31 March 2025**

	<u>Notes</u>	<u>31/03/25</u> €	<u>31/03/24</u> €
<b><u>Fixed Assets</u></b>			
Tangible assets	6	804,920	821,965
<b><u>Current Assets</u></b>			
Debtors	7	29,899	30,171
Cash at bank and in hand		119,806	112,736
		149,705	142,907
<b><u>Creditors:</u></b> (Amounts falling due within one year)	8	(46,764)	(44,659)
<b><u>Net Current Assets</u></b>		102,941	98,248
<b><u>Total Assets Less Current Liabilities</u></b>		907,861	920,213
<b><u>Creditors:</u></b> (Amounts falling due after more than one year)	9	(431,986)	(472,170)
<b><u>Net Assets</u></b>		475,875	448,043
<b><u>Capital and Reserves</u></b>			
Income and expenditure account	11	475,875	448,043
		475,875	448,043

These financial statements have been prepared in accordance with the Small Companies Regime.

We, as directors of Ballyhale Voluntary Housing Association CLG, state that:

- (a) the company is availing itself of audit exemption - 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 section 358 is complied with;
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section, been served on the company; and
- (d) the directors 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 surplus or deficit for that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. The abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

**Approved by the board of directors and signed on its behalf by:**

**Michael Phelan - Director**

**Rena Walsh - Director**

**Date: 12 February 2026**

**Ballyhale Voluntary Housing Association CLG**  
**Notes To The Abridged Financial Statements**  
**For The Financial Year Ended 31 March 2025**

1. **General Information**

These financial statements comprising the Income and Expenditure Account, the Balance Sheet and the related notes constitute the individual financial statements of Ballyhale Voluntary Housing Association CLG for the financial year ended 31 March 2025.

Ballyhale Voluntary Housing Association CLG is a company limited by guarantee and does not have share capital. It is incorporated in the Republic of Ireland (CRO number 370019). The Registered Office is Carmelite Friary, Knocktopher, Co. Kilkenny 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 Director's Report.

**Statement of Compliance**

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

**Currency**

The financial statements are presented in Euro (€) which is the functional currency of the company.

2. **Significant Judgements and Estimates**

Preparation of the financial statements requires management to make significant judgements and estimates in arriving at the figures in the financial statements. The most significant judgements and estimates used in the preparation of these financial statements are:

**Going Concern**

The company is mainly funded by Kilkenny County Council under the Local Government Capital Assistance Scheme and rental income. After reviewing the company's forecasts, plans and financial projections, the directors have a reasonable expectation that the company, with the continued support of Kilkenny County Council, will have adequate resources to continue to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

**Ballyhale Voluntary Housing Association CLG**  
**Notes To The Abridged Financial Statements**  
**For The Financial Year Ended 31 March 2025**

3. **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.

**Basis of Preparation**

The financial statements have been prepared on the going concern basis in accordance with the historic cost convention modified to include certain items at fair value. 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 issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

**Tangible Fixed Assets and Depreciation**

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

Land	-Nil
Expenditure on buildings	-2% straight line
Fixtures, fittings and equipment	-12.5% straight line

The residual value and useful lives of tangible fixed assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

**Taxation**

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

**Income and Expenditure**

Income and expenditure is credited/charged in the financial statements on the accruals basis.

**Financial Instruments**

**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.

**Ballyhale Voluntary Housing Association CLG**  
**Notes To The Abridged Financial Statements**  
**For The Financial Year Ended 31 March 2025**

**Financial Instruments (cont'd)**

Other Financial Assets

Other financial assets including debtors for services provided to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of an impairment.

Loans and Borrowings - Local Authority Loan under Capital Assistance Scheme

Funding for the capital building project undertaken by the company 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 company are secured under a long term mortgage charged against the company's property. Provided the company complies with the terms of the capital assistance scheme the repayments on this loan are waived. The annual repayments waived are reflected in the income and expenditure account and in the reduction in the loan outstanding as appropriate. It is the company's intention to continue to comply fully with the terms of the scheme.

Other Financial Liabilities

Other financial liabilities, including creditors arising from goods or services purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of Financial Assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including any unlisted investments, loans, debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the income and expenditure account in that financial year.

<b>4. <u>Statutory and Other Information</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible fixed assets	<u>17,045</u>	<u>17,000</u>

**Ballyhale Voluntary Housing Association CLG**  
**Notes To The Abridged Financial Statements**  
**For The Financial Year Ended 31 March 2025**

**5. Directors' Remuneration and Transactions**

**Directors' remuneration**

No remuneration was paid to the directors during the financial year.

**Directors' transactions**

There were no transactions with the directors during the financial year.

**6. Tangible Fixed Assets**

	<u>Land and Buildings</u>	<u>Fixtures, and Fittings &amp; Equipment</u>	<u>Total</u>
	€	€	€
<b><u>Cost</u></b>			
At 1 April 2024 and At 31 March 2025	1,098,661	98,250	1,196,911
<b><u>Depreciation</u></b>			
At 1 April 2024	278,066	96,880	374,946
Charge for the financial year	16,856	189	17,045
At 31 March 2025	294,922	97,069	391,991
<b><u>Net Book Values</u></b>			
At 31 March 2025	803,739	1,181	804,920
At 31 March 2024	820,595	1,370	821,965

**7. Debtors**

	<u>2025</u>	<u>2024</u>
	€	€
Sundry debtors, prepayments and accrued income	29,899	30,171
All debtors are due within one year.		

**8. Creditors: (Amounts falling due within one year)**

	<u>2025</u>	<u>2024</u>
	€	€
Loan account - Kilkenny County Council (note 10)	40,184	40,184
Creditors and accruals	6,580	4,475
	46,764	44,659

**Ballyhale Voluntary Housing Association CLG**  
**Notes To The Abridged Financial Statements**  
**For The Financial Year Ended 31 March 2025**

9.	<b><u>Creditors:</u></b> (Amounts falling due after more than one year)	<b><u>2025</u></b>	<b><u>2024</u></b>
		€	€
	Loan account - Kilkenny County Council (note 10)	431,986	472,170

10. **Details of Creditors**

**Security Given in Respect of Creditors**

The loan advanced by Kilkenny County Council under the Local Government Capital Assistance Scheme included in creditors totalling €472,170 (2024 - €512,354) is secured by a mortgage over the company's freehold land and buildings which is carried in the balance sheet at the financial year end date at €803,739 (2024 - €820,595).

**Creditors Relating to More than One Balance Sheet Item**

The company has creditors relating to more than one item in the balance sheet as follows:

	<b><u>Loan Account - Kilkenny County Council</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
		€	€
	Creditors: Amounts falling due within one year	40,184	40,184
	Creditors: Amounts falling due after more than one year	431,986	472,170
		<u>472,170</u>	<u>512,354</u>

	<b><u>Debts Falling Due for Repayment After the End of Five Years</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
		€	€

**Creditors repayable by instalments**

	Loan account - Kilkenny County Council	<u>271,247</u>	<u>311,431</u>
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11.	<b><u>Appropriation of Income and Expenditure Account</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
		€	€
	Opening balance	448,043	417,116
	Surplus for the financial year	27,832	30,927
	Closing balance	<u>475,875</u>	<u>448,043</u>

12. **Events After the End of the Financial Year**

No significant events have affected the company since the financial year end.

**Ballyhale Voluntary Housing Association CLG**  
**Notes To The Abridged Financial Statements**  
**For The Financial Year Ended 31 March 2025**

**13. Control/Related Party Transactions**

The company is controlled by its members which includes its current directors.

Details of any transactions of the company with its directors and their connected persons are given in note 5.

**14. Legal Status of the Company**

The company is limited by guarantee and has no share capital. In the event of the company being wound up while still a member, or within one year thereafter, each member is liable to contribute €1.27 towards the debts and liabilities of the company.

**15. Approval of Financial Statements**

The financial statements were approved by the board on 12 February 2026.