

Tannery Cork Street Owners' Management Company CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2025

S.P Hickey & Company Limited
Chartered Accountants and Statutory Auditors
126 Baggot Street Lower
Dublin 2
Republic of Ireland

Company Number: 426477

Tannery Cork Street Owners' Management Company CLG

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Tannery Cork Street Owners' Management Company CLG DIRECTORS AND OTHER INFORMATION

Directors	Christopher Byrne Colin Farmer Mark Austin Channing
Company Secretary	RF Property Management
Company Number	426477
Registered Office and Business Address	Ulysses House Foley Street Dublin 1 D01 W2T2
Auditors	S.P Hickey & Company Limited Chartered Accountants and Statutory Auditors 126 Baggot Street Lower Dublin 2 Republic of Ireland
Bankers	Allied Irish Bank 37 Upper O'Connell Street Capel Street Dublin 1
Managing Agents	RF Property Management Ulysses House Foley Street Dublin 1 D01 W2T2

Tannery Cork Street Owners' Management Company CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2025

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

Principal Activity and Review of the Business

The company is limited by guarantee and is solely established for the management of the common areas of The Tannery, Cork Street, Dublin 8. The company is subject to the Multi-Unit Developments Act 2011 and is registered under the companies Act 2014.

The company meets the definition of an "Owners Management Company" under the Multi-Unit Developments Act 2011.

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 December 2025.

Financial Results

The deficit for the financial year amounted to €(41,366) (2024 - €(5,028)).

At the end of the financial year, the company has assets of €200,476 (2024 - €238,322) and liabilities of €7,054 (2024 - €3,534). The net assets of the company have decreased by €(41,366).

The Directors are satisfied with the company's performance during the year, although the company operated a deficit for two straight years, the company spent €95,402 (2024: €47,070) on Sinking Fund Projects to improve the developments common areas.

Directors and Secretary

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

Christopher Byrne
Colin Farmer
Mark Austin Channing

The secretary who served throughout the financial year was RF Property Management.

The company is limited by guarantee and does not have any share capital. Therefore the directors and secretary who served during the year did not have a beneficial interest in the company.

All Directors serve in a voluntary capacity. The Directors are members of the Owners Management Company and own properties within the development. RF Property Management, who act as company secretary are also managing agents.

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

Future Developments

Tannery Cork Street Owners' Management Company Company Limited by Guarantee maintains the development to a high standard and will continue to do so in the coming period. The company is also committed to managing and safeguarding a sinking fund for any future capital funding that may be required by the development.

Post Balance Sheet Events

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

Auditors

The auditors, S.P Hickey & Company Limited, (Chartered Accountants and Statutory Auditors), continue in office in accordance with section 383(2) of the Companies Act 2014.

Principal Risks and Uncertainties

The principal risks and uncertainties facing the company relate to the wider state of the Irish economy. Taxation increases and other property-related charges have limited the level of income of many owners and made it more difficult for some owners to pay all service charges in full and on time. Under the mandate of members, the directors are committed to enforcing the policy of collecting all legally enforceable debts to ensure that the company can continue to provide its services and safeguard the common areas for the benefit of all residents and owners.

The company operates solely in the Republic of Ireland. Therefore, it is not subject to currency risks. The company does not rely on borrowings and has little exposure to interest rate risk. The company's policy is to ensure that sufficient resources are available from cash balances, cash flows and the sinking fund to ensure all current and capital expenditure obligations can be met when they fall due. As the development gets older, it is important that the

Tannery Cork Street Owners' Management Company CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2025

property owners put aside sufficient funds to build a Sinking Fund adequate to requirements and this matter is discussed each year at the Annual General Meeting. The company does not foresee any immediate capital funding requirement, but should one arise the directors are satisfied that relevant systems are in place to respond accordingly either through the company's insurance policy, the sinking fund or by calling a meeting of the members in relation to any further funding requirements.

For multi-unit developments, expenditure under some budget headings have been impacted and the labour market effects of cost-of-living crises have also generated implications for the payment of service charges. The increase in inflation since late-2021 has affected the costs of the Company in multiple areas. These issues are being monitored closely by the OMC Directors and by the Managing Agent and this will continue to be the case.

Statement of Relevant Audit Information

In the case of the persons who are directors at the time this report is approved, in accordance with Section 332 of the Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the Company's statutory auditors are unaware; and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the Company's 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 Ulysses House, Foley Street, Dublin 1, D01 W2T2.

Signed on behalf of the board

Mark Austin Channing
Director

25 March 2026

Christopher Byrne
Director

25 March 2026

Tannery Cork Street Owners' Management Company CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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" 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

Mark Austin Channing
Director

25 March 2026

Christopher Byrne
Director

25 March 2026

INDEPENDENT AUDITOR'S REPORT

to the Members of Tannery Cork Street Owners' Management Company CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tannery Cork Street Owners' Management Company CLG ('the company') for the financial year ended 31 December 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement 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.

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 December 2025 and of its deficit 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"; 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 5 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 Tannery Cork Street Owners' Management Company CLG

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 6, 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 9, 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.

Stuart Hickey

for and on behalf of

S.P HICKEY & COMPANY LIMITED

Chartered Accountants and Statutory Auditors

126 Baggot Street Lower

Dublin 2

Republic of Ireland

25 March 2026

Tannery Cork Street Owners' Management Company CLG

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.

Tannery Cork Street Owners' Management Company CLG

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Income		209,825	202,625
Expenditure		(251,343)	(207,755)
Deficit before interest		(41,518)	(5,130)
Interest receivable and similar income		152	102
Deficit before tax		(41,366)	(5,028)
Tax on deficit	7	-	-
Deficit for the financial year		(41,366)	(5,028)
Total comprehensive income		(41,366)	(5,028)

Tannery Cork Street Owners' Management Company CLG

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	8	28,126	37,100
Cash and cash equivalents		172,350	201,222
		<u>200,476</u>	<u>238,322</u>
Creditors: amounts falling due within one year	11	(7,054)	(3,534)
Net Current Assets		193,422	234,788
Total Assets less Current Liabilities		193,422	234,788
Reserves			
Capital reserves and funds		90,274	90,122
Income and expenditure account		103,148	144,666
Equity attributable to owners of the company		193,422	234,788

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 25 March 2026 and signed on its behalf by:

Mark Austin Channing
Director

Christopher Byrne
Director

Tannery Cork Street Owners' Management Company CLG
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Retained surplus €	Sinking Fund Reserve €	Total €
At 1 January 2024	149,796	90,020	239,816
Deficit for the financial year	(5,028)	-	(5,028)
Other movements in equity attributable to owners	(102)	102	-
At 31 December 2024	144,666	90,122	234,788
Deficit for the financial year	(41,366)	-	(41,366)
Other movements in equity attributable to owners	(152)	152	-
At 31 December 2025	103,148	90,274	193,422

Tannery Cork Street Owners' Management Company CLG

CASH FLOW STATEMENT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Deficit for the financial year		(41,366)	(5,028)
Adjustments for:			
Interest receivable and similar income		(152)	(102)
		<u>(41,518)</u>	<u>(5,130)</u>
Movements in working capital:			
Movement in debtors		8,974	(7,582)
Movement in creditors		3,520	289
		<u>(29,024)</u>	<u>(12,423)</u>
Cash flows from investing activities			
Interest received		152	102
		<u>(28,872)</u>	<u>(12,321)</u>
Net decrease in cash and cash equivalents		(28,872)	(12,321)
Cash and cash equivalents at beginning of financial year		201,222	213,543
Cash and cash equivalents at end of financial year	10	<u>172,350</u>	<u>201,222</u>

Tannery Cork Street Owners' Management Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Tannery Cork Street Owners' Management Company CLG is a company limited by guarantee incorporated in Ireland. Ulysses House, Foley Street, Dublin 1, D01 W2T2 is the registered office, 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 year ended 31 December 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Income

Income represents net service charges and sinking fund contributions received and receivable from unit holders/tenants for the period. Service charges are billed in accordance with the terms of head lease agreements and as agreed in accordance with Section 18 Multi-Unit Developments Act 2011.

For unit holders/tenants where collectability is not assured, revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the company. A provision for bad and doubtful debts is recognised where Directors deem that collectability is not assured.

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

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Tannery Cork Street Owners' Management Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Development Act 2011, the company must establish a sinking fund to fund non-routine maintenance and other non-routine costs that may arise from time to time. The Sinking Fund is not guaranteed to cover all unexpected costs of a non-recurring nature. These funds are held in a separate designated bank account. Sinking fund contributions are recognized as income 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 judgement, 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 actual results. There are no estimates or assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year.

The directors consider the following to be its main critical judgement:
Impairment of Service Charge Arrears

The obligation to pay Service Charges is one to which each owner is legally bound under the term of their lease agreement with the Owners Management Company (OMC). Any arrears of service charges for the property are linked to the property and these are never written off. Arrears may build up on a specific property for a specific period but these will be recoverable in full when it comes to the sale of the property.

Interest is chargeable on all outstanding debts at settlement so that no benefit accrues from delaying payment and the company does not lose any value from the effect of inflation and the elapse of time on unpaid amounts charges in previous year. On this basis, no provision for impairment of service charges arrears is made.

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. Provisions Available for Audits of Small Entities

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

6. Service Charges

The whole of the company's income is attributable to its operations in the Republic of Ireland and is derived from the principal activity of managing, maintaining and repairing the common areas of the development known as Tannery, Cork Street, Dublin 8.

The annual management and service charges for 2025 were €209,825 (2024 : €202,625). The charges for 2025 and 2024 were derived from a historical based budget and apportioned out to members at a rate specified within each members lease agreement with the Owners Management Company.

7. Tax on deficit

	2025	2024
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-
	<u> </u>	<u> </u>

No charge to tax arises as the company does not trade for profit.

Tannery Cork Street Owners' Management Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

8. Debtors	2025 €	2024 €
Trade debtors	5,114	14,741
Prepayments	23,012	22,359
	<u>28,126</u>	<u>37,100</u>

9. Cash and cash equivalents continued

At the 31 December 2025, the company held €90,274 (2024 : €90,122), in its sinking fund.

	2025 €	2024 €
Bank Current Account	82,076	111,100
Dedicated Sinking Fund Account	90,274	90,122
	<u>172,350</u>	<u>201,222</u>

10. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	82,076	111,100
Cash equivalents	90,274	90,122
	<u>172,350</u>	<u>201,222</u>

11. Creditors Amounts falling due within one year

	2025 €	2024 €
Other creditors	4,902	1,484
Accruals	2,152	2,050
	<u>7,054</u>	<u>3,534</u>

12. 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.

13. Capital commitments

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

14. Related party transactions

The directors are also related parties, as defined under Section 33, Financial Reporting Standards 102, all Directors serve in a voluntary capacity. The Directors are also members of the Owners' Management Company and own units within the development. Directors are therefore personally liable for service charges in accordance with their respective head lease agreements.

15. Post-Balance Sheet Events

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

Tannery Cork Street Owners' Management Company CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 March 2026.