

The MBA Association of Ireland (MBAAI) Company Limited by Guarantee
Abridged Unaudited Financial Statements
for the financial year ended 30 September 2025

The MBA Association of Ireland (MBAAI) Company Limited by Guarantee

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Members' Funds	5
Notes to the Financial Statements	6 - 9

The MBA Association of Ireland (MBAAI) Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 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 Balance Sheet, the Reconciliation of Members' Funds 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 Kilcoyne & Co Accountants, (Chartered Accountants Ireland), 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 30 September 2025."

Signed on behalf of the board



Mark O'Connor
Director

12 January 2026



Michelle Gallagher
Director

12 January 2026

The MBA Association of Ireland (MBAAI) Company Limited by Guarantee
BALANCE SHEET

as at 30 September 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	-	2,399
Current Assets			
Debtors	8	12,998	6,115
Cash and cash equivalents		12,138	17,034
		<u>25,136</u>	<u>23,149</u>
Creditors: amounts falling due within one year	9	<u>(13,482)</u>	<u>(14,092)</u>
Net Current Assets		<u>11,654</u>	<u>9,057</u>
Total Assets less Current Liabilities		<u>11,654</u>	<u>11,456</u>
Reserves			
Income and expenditure account		<u>11,654</u>	<u>11,456</u>
Members' Funds		<u>11,654</u>	<u>11,456</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 MBA Association of Ireland (MBAAI) Company Limited by Guarantee, 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 12 January 2026 and signed on its behalf by:


Mark O'Connor
 Director


Michelle Gallagher
 Director

The MBA Association of Ireland (MBAAI) Company Limited by Guarantee
RECONCILIATION OF MEMBERS' FUNDS

as at 30 September 2025

	Retained surplus	Total
	€	€
At 1 October 2023	11,115	11,115
Surplus for the financial year	341	341
At 30 September 2024	11,456	11,456
Surplus for the financial year	198	198
At 30 September 2025	11,654	11,654

The MBA Association of Ireland (MBAAI) Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

The MBA Association of Ireland (MBAAI) Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. Horgan PR, Suite 59, Guinness Enterprise Centre, Taylor's Lane, Dublin 8 is the registered office. 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 30 September 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

The Association's principal source of income is subscriptions from members and corporate sponsorship, both of which are accounted for on a receivable basis.

Subscription income received during the period but relating to a future accounting period is shown as deferred income within creditors.

Any miscellaneous income is accounted for on a receipts basis.

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:

Website	-	20% Straight line
Office equipment	-	25% Straight line

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

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.

The MBA Association of Ireland (MBAAI) Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

Taxation

The company is a registered charity (CHY number:13695) under Section 207 & Section 208 TCA 1997 and accordingly has not provided for corporation tax on its results.

Foreign currencies

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires the directors to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment.

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

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

(c) Providing for Accruals

The company provides, by way of its best estimate, at the reporting date for all liabilities expected to arise in respect of goods and services provided to it and for amounts required to settle obligations at that date. The level of provision required is reviewed on an ongoing basis.

The MBA Association of Ireland (MBAAI) Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

4. Income

The income for the financial year is analysed as follows:

	2025 €	2024 €
By Category:		
Members' annual subscriptions	37,836	33,883
Business school membership	30,417	27,600
Diaries	532	828
	<u>68,785</u>	<u>62,311</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of a representative group for graduates holding the degree of Masters in Business Administration (MBA).

5. Operating surplus

	2025 €	2024 €
Operating surplus is stated after charging:		
Depreciation of tangible assets	2,399	4,799
	<u>2,399</u>	<u>4,799</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 11).

	2025 Number	2024 Number
Directors	10	11
	<u>10</u>	<u>11</u>

7. Tangible assets

	Website €	Office equipment €	Total €
Cost			
At 1 October 2024	23,995	1,384	25,379
	<u>23,995</u>	<u>1,384</u>	<u>25,379</u>
At 30 September 2025	23,995	1,384	25,379
	<u>23,995</u>	<u>1,384</u>	<u>25,379</u>
Depreciation			
At 1 October 2024	21,596	1,384	22,980
Charge for the financial year	2,399	-	2,399
	<u>23,995</u>	<u>1,384</u>	<u>25,379</u>
At 30 September 2025	23,995	1,384	25,379
	<u>23,995</u>	<u>1,384</u>	<u>25,379</u>
Net book value			
At 30 September 2025	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2024	2,399	-	2,399
	<u>2,399</u>	<u>-</u>	<u>2,399</u>

The MBA Association of Ireland (MBAAI) Company Limited by Guarantee
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

8. Debtors	2025	2024
	€	€
Trade debtors	11,950	5,000
Prepayments	1,048	1,115
	<u>12,998</u>	<u>6,115</u>

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Accruals	10,382	11,425
Deferred Income	3,100	2,667
	<u>13,482</u>	<u>14,092</u>

10. 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 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 € 1.27.

The Association is prohibited by its constitution from distributing any of its reserves by way of a dividend or otherwise to its members.

11. Income Statement

	2025	2024
	€	€
At 1 October 2024	11,456	11,115
Surplus for the financial year	198	341
	<u>11,654</u>	<u>11,456</u>
At 30 September 2025	<u>11,654</u>	<u>11,456</u>

12. Related party transactions

Certain Board Members are connected to organisations which contribute income to the Association in the normal course of their business.

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 12 January 2026.