

**Company registration number: 297619**

**TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG**

**FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

## TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG

### CONTENTS

	<b>Page</b>
Directors And Other Information	<b>1</b>
Directors Report	<b>2 - 3</b>
Directors Responsibilities Statement	<b>4</b>
Independent Auditor's Report To The Members	<b>5 - 7</b>
Income And Expenditure Account	<b>8</b>
Balance Sheet	<b>9</b>
Statement Of Changes In Reserves	<b>10</b>
Statement Of Cash Flows	<b>11</b>
Notes To The Financial Statements	<b>12 - 17</b>

**TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG  
COMPANY LIMITED BY GUARANTEE**

**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Terence Liston Nicolas O'Connor Harry O'Connor
<b>Secretary</b>	Arthur Hanley
<b>Company number</b>	297619
<b>Registered office</b>	Ulysses House Foley Street Dublin 1
<b>Business address</b>	RF Property Management Ulysses House Foley Street Dublin 1
<b>Auditor</b>	Hayden Brown Grafton Buildings 34 Grafton Street Dublin 2
<b>Bankers</b>	Allied Irish Bank 52 Upper Baggot Street Dublin 4  KBC Sandwith Street Dublin 2

# TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG

## DIRECTORS REPORT

The directors present their annual report and the audited financial statements of the company for the financial year ended 30 April 2025.

### Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Terence Liston  
Nicolas O'Connor  
Harry O'Connor

### Principal activities

The principal activity of the company continues to be that of the management of the property at Trinity Plaza, Pearse Street, Dublin 2, on a non-commercial basis.

### Development and performance

The surplus for the financial year after taxation but before providing for transfer to sinking fund amounted to €33,054 (2024 - €12,404).

### Principal risks and uncertainties

The principal risk and uncertainty facing the company is the collection of annual service charges from the individual property owners. All service charges including any arrears are collectable however the company has to finance any arrears from current cashflow resources until actually received.

### Likely future developments

The OMC has received a report advising that the ventilation system for the car park has reached end-life and should be replaced. The cost of all works, including upgrading the fire alarm system for the car park and replacing the back-up generator, has not been finalised but the estimated cost is between €600,000 - €700,000. There are 148 spaces in the car park, so each space owner may be billed approximately €4,500 - €5,000 to fund this work. The OMC will be obtaining further professional advice on this issue before deciding how to proceed.

### Dividends

As the company is limited by guarantee, not having a share capital, dividend payments are prohibited.

### Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at RF Property Management, Ulysses House, Foley Street,

### Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of 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.

**TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG**

**DIRECTORS REPORT (CONTINUED)**

**Auditors**

The auditors, Hayden Brown, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on 5 February 2026 and signed on behalf of the board by:

Harry O'Connor  
Director

Terence Liston  
Director

## TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG

### DIRECTORS RESPONSIBILITIES STATEMENT

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 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" 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 profit or loss 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 judgments 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 profit or loss 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 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.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG

## Report on the audit of the financial statements

### *Opinion*

We have audited the financial statements of Trinity Plaza Owners' Management Company CLG (the 'company') for the financial year ended 30 April 2025 which comprise the Income and expenditure account, balance sheet, statement of changes in reserves, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 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; and
- have been 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 further described 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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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.

In connection with our audit of the financial statements, 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 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG (CONTINUED)**

***Opinions on other matters prescribed by the Companies Act 2014***

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 financial statements are in agreement with the accounting records.

***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 material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG (CONTINUED)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 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.

***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 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.

  
Kevin Hampson

For and on behalf of  
Hayden Brown  
Chartered Accountants and Statutory Audit Firm  
Grafton Buildings  
34 Grafton Street  
Dublin 2

5 February 2026

TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG

INCOME AND EXPENDITURE ACCOUNT  
FINANCIAL YEAR ENDED 30 APRIL 2025

	Note	2025 €	2024 €
<b>Income</b>	<b>5</b>	192,335	185,610
		<u>192,335</u>	<u>185,610</u>
Car park expenditure		(42,340)	(37,596)
Apartment block expenditure		(117,420)	(116,967)
<b>Operating surplus before special projects</b>	<b>6</b>	<u>32,575</u>	<u>31,047</u>
Special projects expenditure		-	(18,643)
Other interest receivable and similar income	<b>7</b>	639	-
<b>Surplus before taxation</b>		<u>33,214</u>	<u>12,404</u>
Tax on deposit interest	<b>8</b>	(160)	-
<b>Surplus for the financial year</b>		<u><u>33,054</u></u>	<u><u>12,404</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 12 to 17 form part of these financial statements.

**TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG**

**BALANCE SHEET  
AS AT 30 APRIL 2025**

	Note	2025 €	€	2024 €	€
<b>Current assets</b>					
Debtors	10	13,612		8,772	
Cash at bank and in hand		211,361		185,166	
		<u>224,973</u>		<u>193,938</u>	
<b>Creditors: amounts falling due within one year</b>					
	11	<u>(7,250)</u>		<u>(9,269)</u>	
<b>Net current assets</b>		217,723		184,669	
<b>Total assets less current liabilities</b>		<u>217,723</u>		<u>184,669</u>	
<b>Net assets</b>		<u><u>217,723</u></u>		<u><u>184,669</u></u>	
<b>Reserves</b>					
Common Area Sinking Fund		47,544		41,116	
Roof Sinking Fund		23,200		21,200	
Lifts Sinking Fund		11,500		9,500	
Car Park Sinking Fund		30,267		28,467	
General Reserve	13	105,212		84,386	
<b>Members funds</b>		<u><u>217,723</u></u>		<u><u>184,669</u></u>	

These financial statements were approved by the board of directors on 5 February 2026 and signed on behalf of the board by:

Harry O'Connor  
Director

Terence Liston  
Director

The notes on pages 12 to 17 form part of these financial statements.

**TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG**

**STATEMENT OF CHANGES IN RESERVES  
FINANCIAL YEAR ENDED 30 APRIL 2025**

	Common Area Sinking Fund €	Roof Sinking Fund €	Lifts Sinking Fund €	Car Park Sinking Fund €	General Reserve €	Total €
<b>At 1 May 2023</b>	<b>36,116</b>	<b>18,200</b>	<b>7,500</b>	<b>28,467</b>	<b>81,982</b>	<b>172,265</b>
Surplus for the financial year					12,404	12,404
Other comprehensive income for the financial year:						
Transfer to Sinking Fund	20,000	3,000	2,000	5,443	(30,443)	-
Transfer from Sinking Fund	(15,000)	-	-	(5,443)	20,443	-
<b>Total comprehensive income for the financial year</b>	<u>5,000</u>	<u>3,000</u>	<u>2,000</u>	<u>-</u>	<u>2,404</u>	<u>12,404</u>
<b>At 30 April 2024 and 1 May 2024</b>	<b>41,116</b>	<b>21,200</b>	<b>9,500</b>	<b>28,467</b>	<b>84,386</b>	<b>184,669</b>
Surplus for the financial year					33,054	33,054
Other comprehensive income for the financial year:						
Transfer to Sinking Fund	6,428	2,000	2,000	1,800	(12,228)	-
<b>Total comprehensive income for the financial year</b>	<u>6,428</u>	<u>2,000</u>	<u>2,000</u>	<u>1,800</u>	<u>20,826</u>	<u>33,054</u>
<b>At 30 April 2025</b>	<u><b>47,544</b></u>	<u><b>23,200</b></u>	<u><b>11,500</b></u>	<u><b>30,267</b></u>	<u><b>105,212</b></u>	<u><b>217,723</b></u>

The Common Area Sinking Fund includes structural elements, lighting, carpets, painting and miscellaneous including external facade and structures.

**TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG**

**STATEMENT OF CASH FLOWS  
FINANCIAL YEAR ENDED 30 APRIL 2025**

	2025	2024
	€	€
<b>Cash flows from operating activities</b>		
Surplus for the financial year	33,054	12,404
<i>Adjustments for:</i>		
Other interest receivable and similar income	(639)	-
Tax on deposit interest	160	-
Accrued expenses/(income)	(2,441)	437
<i>Changes in:</i>		
Trade and other debtors	(4,840)	1,737
Trade and other creditors	473	(1,864)
Cash generated from operations	25,767	12,714
Interest received	639	-
Tax paid	(211)	-
Net cash from operating activities	26,195	12,714
<b>Net increase/(decrease) in cash and cash equivalents</b>	26,195	12,714
<b>Cash and cash equivalents at beginning of financial year</b>	185,166	172,452
<b>Cash and cash equivalents at end of financial year</b>	211,361	185,166

## TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG

### NOTES TO THE FINANCIAL STATEMENTS FINANCIAL YEAR ENDED 30 APRIL 2025

#### 1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Ulysses House, Foley Street, Dublin 1.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 3. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### Income

Income is measured by agreed service charges issued for the provision of services. Service charges are exempt from Value Added Tax.

##### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FINANCIAL YEAR ENDED 30 APRIL 2025

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. Limited by guarantee**

The liability of the members is limited. In the event of the Company being wound up each member undertakes to contribute towards the payment of any debts and liabilities of the Company. Any such contribution by each member is limited to €1.27.

TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FINANCIAL YEAR ENDED 30 APRIL 2025

**5. Income**

Income arises from:

	<b>2025</b>	2024
	€	€
Service charges	190,877	184,202
Hotel right of way	1,458	1,408
	<u>192,335</u>	<u>185,610</u>

The whole of the income is attributable to the principal activity of the company which is wholly undertaken in Ireland.

**6. Operating surplus**

Operating surplus is stated after charging/(crediting):

	<b>2025</b>	2024
	€	€
Fees payable for the audit of the financial statements	<u>2,274</u>	<u>2,518</u>

**7. Other interest receivable and similar income**

	<b>2025</b>	2024
	€	€
Bank deposits	<u>639</u>	<u>-</u>

TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FINANCIAL YEAR ENDED 30 APRIL 2025

8. Tax on surplus

Major components of tax expense

	2025	2024
	€	€
<b>Current tax:</b>		
Irish current tax expense	160	-
<b>Tax on surplus</b>	<u>160</u>	<u>-</u>

Reconciliation of tax expense

	2025	2024
	€	€
Surplus before taxation	<u>33,214</u>	<u>12,404</u>
Surplus multiplied by rate of tax	4,152	1,551
Effect of revenue exempt from tax	(4,072)	(1,551)
Effect of different Irish tax rates on some earnings	80	-
<b>Tax on surplus</b>	<u>160</u>	<u>-</u>

9. Appropriations of income and expenditure account

	2025	2024
	€	€
At the start of the financial year	84,386	81,982
Surplus for the financial year	33,054	12,404
Other movements	(12,228)	(10,000)
<b>At the end of the financial year</b>	<u>105,212</u>	<u>84,386</u>

10. Debtors

	2025	2024
	€	€
Service charge debtors	6,684	2,683
Prepayments	6,928	6,089
	<u>13,612</u>	<u>8,772</u>

TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FINANCIAL YEAR ENDED 30 APRIL 2025

11. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	1,445	-
Service charges in advance	1,363	2,335
Tax and social insurance:		
Corporation tax	(56)	(5)
Accruals	4,498	6,939
	<u>7,250</u>	<u>9,269</u>

12. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2025	2024
	€	€
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Service charge debtors	6,684	2,683
Cash at bank and in hand	211,361	185,166
	<u>218,045</u>	<u>187,849</u>
<b>Financial liabilities measured at amortised cost</b>		
Trade creditors	1,445	-
Service charges received in advance	1,363	2,335
	<u>2,808</u>	<u>2,335</u>

13. Reserves

The Reserves of the Company are made up of the Accumulated General Surplus to date, a portion of which has been allocated to a separately identifiable Sinking Fund Reserve.

14. Analysis of changes in net debt

	At 1 May 2024	Cash flows	At 30 April 2025
	€	€	€
Cash and cash equivalents	185,166	26,195	211,361

**TRINITY PLAZA OWNERS' MANAGEMENT COMPANY CLG**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FINANCIAL YEAR ENDED 30 APRIL 2025**

**15. Controlling party**

The Company is limited by guarantee, not having a share capital. The members of the Company are the apartment owners. The Directors of the Company engage the services of Brendan McDonnell & Associates Ltd, trading as RF Property Management to manage and oversee the collection of service charges and the maintenance of the apartment blocks and common areas.

**16. Common Area Title**

Trinity Plaza Owners' Management Company CLG is the registered full owner of the Common Area Title of Trinity Plaza.

**17. Likely future events**

The OMC has received a report advising that the ventilation system for the car park has reached end-life and should be replaced. The cost of all works, including upgrading the fire alarm system for the car park and replacing the back-up generator, has not been finalised but the estimated cost is between €600,000 - €700,000. There are 148 spaces in the car park, so each space owner may be billed approximately €4,500 - €5,000 to fund this work. The OMC will be obtaining further professional advice on this issue before deciding how to proceed.

**18. Approval of financial statements**

The board of directors approved these financial statements for issue on 5 February 2026.

