

WASHERWOMANS MANAGEMENT COMPANY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 October 2023

TABLE OF CONTENTS

	Page
Company Information	2
Directors' Report	3
Statement of Directors' Responsibilities	4
Independent Auditor's Report to the Directors	5
Appendix to the Independent Auditor's Report	6
Income and Expenditure Account	7
Balance Sheet	8
Cashflow Statement	9
Notes to the Financial Statements	10
Supplementary Information on Income and Expenditure Account	12

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

DIRECTORS AND OTHER INFORMATION

for the year ended 31 October 2023

Directors	Mary Agatha Bernadette Giblin Sinead O'Doherty
Company Secretary	Sinead O'Doherty
Registered Office	Beechmount House 49 Glasnevin Hill Dublin 9
Auditors	Frank Lynch & Co Avoca House 28-31 Seatown Place Dundalk Co Louth
Bankers	AIB Banks plc., 100/101 Grafton Street Dublin 2
Company Registered Number	232108

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

for the year ended 31 October 2023

The directors present their report and the audited financial statements for the year ended 31 October 2023.

Principal Activity

The company is engaged in the management of a small apartment complex.

The company is limited by guarantee not having a share capital.

Principal Risks and Uncertainties

The principal risk and uncertainty for the company is maintaining the property to a high standard and establishing a sinking fund adequate to the company's need.

Financial Results

The surplus for the year amounted to € 2,051 compared to a (deficit) of € 625 for the year ended 31 October 2022.

Directors

The directors who served throughout the year, except as noted, were as follows

Mary Agatha Bernadette Giblin
Sinead O'Doherty

Future Developments

The company will maintain the common areas of the apartments at Beechmount House, 49 Glasnevin Hill, Dublin 9.

Post Balance Sheets Events

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

Annual Service Charge

The company will receive fees from members in the forthcoming months.

Building Investment Works

The management company operates a sinking fund for building repair and investment works.

Management Agents

The Management company has retained the services of agents to assist and advise on matters going forward.

Insurance

The insurance on the building is adequate.

Fire Safety Statement

The directors maintain a fire safety policy and equipment is serviced annually.

Accounting Records

To ensure that proper books and accounting records are kept in accordance with Section 281 to 285 of the Companies Act, 2014 the directors have employed appropriate qualified personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Beechmount House, 49 Glasnevin Hill, Dublin 9.

Signed on behalf of the board on the 9th February 2026

Mary Agatha Bernadette Giblin

Mary Agatha Bernadette Giblin
Director

Sinead O'Doherty

Sinead O'Doherty
Director

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 October 2023

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 director to prepare financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with 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 is 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 judgements and estimates that are reasonable and prudent; then
- state whether applicable accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- 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 to ensure that the financial statements and director's report comply with the Companies Act 2014 and enable the financial statements to be audited. is 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 audited financial statements

In relation to the financial statements which comprise the Statement of Financial Position 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 Frank Lynch & Co, 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 year ended 31 October 2023.

Signed on behalf of the board on the 9th February 2026

Mary Agatha Bernadette Giblin

Mary Agatha Bernadette Giblin
Director

Sinead O'Doherty

Sinead O'Doherty
Director

INDEPENDENT AUDITOR'S REPORT
to the Shareholders of Washerwomans Management Company CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Washerwomans Management Company CLG ('the company') for the year ended 31 October 2023 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows 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 preparations 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 October 2023 and of its profit 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 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 Shareholders of Washerwomans 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 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 5, 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 misstatement, whether due to fraud or error.

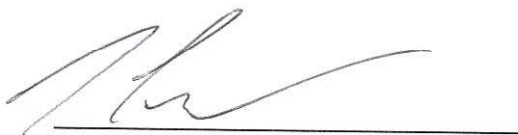
In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company 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.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an Auditor's Report 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 shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.



FLC FRANK LYNCH & CO

Avoca House
28-31 Seatown Place
Dundalk
Co. Louth

9th February 2026

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 October 2023

	Notes	2023 €	2022 €
Income	2	12,000	12,000
Expenditure		(9,917)	(12,588)
Surplus on ordinary activities before interest		2,083	(588)
Finance costs	3	(32)	(37)
Surplus for the year		2,051	(625)

The company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Signed on behalf of the board on the 9th February 2026

Mary Agatha Bernadette Giblin

Mary Agatha Bernadette Giblin
Director

Sinead O'Doherty

Sinead O'Doherty
Director

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

for the year ended 31 October 2023

	Notes	2023 €	2022 €
Current Assets			
Receivables	4	2,750	3,750
Cash and cash equivalents		5,419	3,885
		<u>8,169</u>	<u>7,635</u>
Creditors: amount falling due within one year	5	-	1,517
Net Current Assets		<u>8,169</u>	<u>6,118</u>
Total Assets less Current Liabilities		<u>8,169</u>	<u>6,118</u>
RESERVES			
Sinking fund	8	8,169	6,118
Equity attributable to the members		<u>8,169</u>	<u>6,118</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 as Standard.

Approved by the board on the 9th February 2026 and signed on its behalf by:

Mary Agatha Bernadette Giblin

Mary Agatha Bernadette Giblin
Director

Sinead O'Doherty

Sinead O'Doherty
Director

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

CASH FLOW STATEMENT

for the year ended 31 October 2023

	Notes	2023 €	2022 €
Net Cash inflow from operating activities	11	1,566	(2,379)
Returns on investments and servicing of finance	11.1	(32)	(37)
Movement in cash in the year		<u>1,534</u>	<u>(2,416)</u>

Reconciliation of net cash flow to movement in net funds (Note 11.2)	2023 €	2022 €
Movement in cash in the year	1,534	(2,416)
Net funds at 1 November 2022	3,885	6,301
Net Funds at 31 October 2023	<u>5,419</u>	<u>3,885</u>

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 October 2023

1 STATEMENT OF COMPLIANCE

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

2 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention in accordance with Companies Act 2014 and Financial Reporting Standard FRS 102, as issued by the Financial Reporting Council.

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

Taxation

The company is exempt from filing a tax return.

Revenue

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 the management of Beechmount House apartments.

3 FINANCE COSTS

	2023 €	2022 €
On bank operating facilities	32	37

4 RECEIVABLES

	2023 €	2022 €
Apartment owner management fees	2,750	3,750
	2,750	3,750

5 PAYABLES

	2023 €	2022 €
Amounts falling due within one year		
Accruals	-	1,516

6 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 are 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 € 2.

7 COMPANY LAW

The company is governed by Part 18 of the Companies Act 2014.

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 October 2023

8 SINKING FUND

	2023	2022
	€	€
Retained funds at the start of the financial year	6,118	6,743
Surplus for the year	2,051	(625)
Retained earnings at the end of the financial year	<u>8,169</u>	<u>6,118</u>

9 CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 October 2023.

10 POST BALANCE SHEET EVENTS

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

11 RECONCILIATION OF MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2023	2022
	€	€
Operating surplus	2,083	(588)
Movement in receivables	1,000	(1,873)
Movement in payables	(1,517)	82
Net cash inflow from operating activities	<u>1,566</u>	<u>(2,379)</u>

11.1 CASH FLOW STATEMENT

	2023	2022
	€	€
SERVICING OF FINANCE		
Bank fees	<u>(32)</u>	<u>(37)</u>

11.2 ANALYSIS OF CHANGES IN NET FUNDS

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	3,885	1,534	5,419
	<u>3,885</u>	<u>1,534</u>	<u>5,419</u>

12 APPROVAL OF THE FINANCIAL STATEMENTS

The directors approved the financial statements on the 9th February 2026

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31 October 2023

	2023 €	2022 €
Income	12,000	12,000
	<u>12,000</u>	<u>12,000</u>
Expenditure		
Management agent fees	-	400
Insurance	5,148	4,420
Light & heat	-	314
Repairs, maintenance and waste	5,528	5,815
Legal and professional	-	40
Accountant's remuneration	(759)	1,599
	<u>9,917</u>	<u>12,588</u>
Finance		
Bank charges and interest paid	32	37
Surplus for the year	<u>2,051</u>	<u>(625)</u>