

**Doon Community Housing Company Limited By Guarantee**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 March 2025**

# Doon Community Housing Company Limited By Guarantee

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# Doon Community Housing Company Limited By Guarantee

## DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Denis Kennedy (Resigned 20 November 2025) Michael O'Connell Donal Ryan Patrick Coffey John O'Brien Audrey Crowe Paul Ryan Harry Bradshaw Breda Purcell Josephine Ryan
<b>Company Secretary</b>	Audrey Crowe
<b>Company Number</b>	200904
<b>Registered Office</b>	Doon Community Centre Main Street Doon Co. Limerick
<b>Business Address</b>	Main Street Doon Co. Limerick
<b>Auditors</b>	Liston Lonergan Meade Chartered Accountants and Statutory Audit Firm 4th and 5th Floor Cornmarket Square Robert Street Limerick
<b>Bankers</b>	AIB 74 Main Street Tipperary Town Co. Tipperary
<b>Solicitors</b>	P A Martin & Company Solicitors 11, Lower Hartstonge Street Limerick

# Doon Community Housing Company Limited By Guarantee

## DIRECTORS' REPORT

for the financial year ended 31 March 2025

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

### Principal Activity

The principal activity of the company is the provision of housing for the elderly at affordable rental rates.

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

There have been no significant changes in these activities during the financial year ended 31 March 2025.

### Principal Risks and Uncertainties

The principal risks to the company are those associated with the provision of rental accommodation to elderly and disadvantaged individuals in the community, as well as financial risks related to the company's ability to ensure that sufficient resources are available from cash balances to meet all obligations as they fall due.

These risks include non-compliance with the Capital Assistance Scheme and the risk of incurring uninsured losses/liabilities. They also include the risk of reductions in rental subsidies payable to tenants from the public purse due to the current economic climate, which could have a detrimental impact on the company's income.

The directors are satisfied that systems are in place to mitigate exposure to these risks. The company holds cash in the bank and is in a strong liquidity position, with no foreseeable cash flow risks in the near future. The company's policy is to ensure that sufficient resources are available from cash balances to meet all obligations as they fall due.

### Financial Results

The surplus for the financial year after providing for depreciation amounted to €29,696 (2024 - €33,448).

At the end of the financial year, the company has assets of €1,232,886 (2024 - €1,254,713) and liabilities of €117,971 (2024 - €119,756). The net assets of the company have decreased by €(20,042).

### Directors and Secretary

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

Denis Kennedy (Resigned 20 November 2025)  
Michael O'Connell  
Donal Ryan  
Patrick Coffey  
John O'Brien  
Audrey Crowe  
Paul Ryan  
Harry Bradshaw  
Breda Purcell  
Josephine Ryan

The secretary who served throughout the financial year was Audrey Crowe.

The directors do not hold any beneficial interest in the company as the company is limited by guarantee, and does not trade for the acquisition of gain by its members.

### Future Developments

The company plans to continue its present activities and maintain existing levels of service to tenants. The Board will continue to ensure that its properties are well maintained and that operations remain financially sustainable. Opportunities for future development and funding will be monitored as they arise.

### Post Balance Sheet Events

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

### Auditors

The auditors, Liston Lonergan Meade, (Chartered Accountants and Statutory Audit Firm), continue in office in accordance with section 383(2) of the Companies Act 2014.

### Structure, Governance and Management

The company is governed by a voluntary Board of Directors, who oversee strategic direction and ensure compliance with regulatory and financial requirements. Operational management is carried out in accordance with policies approved by the Board.

# **Doon Community Housing Company Limited By Guarantee DIRECTORS' REPORT**

for the financial year ended 31 March 2025

## **Going Concern**

The directors have considered the company's financial position and are satisfied that it has adequate resources to continue in operational existence for the foreseeable future. For this reason, the financial statements have been prepared on a going concern basis.

## **Statement on Relevant Audit Information**

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

## **Accounting Records**

To ensure that proper books and 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 books of account are located at the company's office at Doon Community Centre, Main Street, Doon, Co. Limerick.

## **Signed on behalf of the board**

**Audrey Crowe**  
Director

**23 January 2026**

**Patrick Coffey**  
Director

**23 January 2026**

# **Doon Community Housing Company Limited By Guarantee**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 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", 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 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.

### **Disclosure of Information to Auditor**

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Doon Community Housing Company Limited By Guarantee**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Doon Community Housing Company Limited By Guarantee ('the company') for the financial year ended 31 March 2025 which comprise the Income and Expenditure Account, the Balance Sheet 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, applying Section 1A of that Standard.

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 March 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", applying Section 1A of that Standard; 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 4 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 Doon Community Housing Company Limited By Guarantee**

### **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.

**Brian Lonergan**

**for and on behalf of**

**LISTON LONERGAN MEADE**

Chartered Accountants and Statutory Audit Firm

4th and 5th Floor

Cornmarket Square

Robert Street

Limerick

**23 January 2026**

# **Doon Community Housing Company Limited By Guarantee**

## **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.

## Doon Community Housing Company Limited By Guarantee INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
<b>Income</b>	<b>5</b>	<b>80,035</b>	74,705
<b>Expenditure</b>		<b>(53,848)</b>	(42,099)
<b>Surplus before interest</b>		<b>26,187</b>	32,606
Other gains and losses	<b>7</b>	<b>3,454</b>	830
Interest receivable and similar income		<b>55</b>	12
<b>Surplus for the financial year</b>	<b>15</b>	<b>29,696</b>	33,448
<b>Total comprehensive income</b>		<b>29,696</b>	33,448
Retained surplus brought forward		<b>779,542</b>	746,094
<b>Retained surplus carried forward</b>		<b>809,238</b>	779,542

# Doon Community Housing Company Limited By Guarantee

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	935,904	969,714
Investments	9	63,449	99,995
<b>Fixed Assets</b>		<u>999,353</u>	<u>1,069,709</u>
<b>Current Assets</b>			
Debtors	10	399	1,041
Cash and cash equivalents		233,134	183,963
		<u>233,533</u>	<u>185,004</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(4,717)</u>	<u>(1,972)</u>
<b>Net Current Assets</b>		<u>228,816</u>	<u>183,032</u>
<b>Total Assets less Current Liabilities</b>		<u>1,228,169</u>	<u>1,252,741</u>
amounts falling due after more than one year	12	(113,254)	(117,784)
<b>Net Assets</b>		<u><u>1,114,915</u></u>	<u><u>1,134,957</u></u>
<b>Reserves</b>			
Revaluation reserve	15	15,237	15,237
Capital reserves and funds	15	290,440	340,178
Income and expenditure account	15	809,238	779,542
<b>Equity attributable to owners of the company</b>		<u><u>1,114,915</u></u>	<u><u>1,134,957</u></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.

Approved by the board on 23 January 2026 and signed on its behalf by:

**Audrey Crowe**  
Director

**Patrick Coffey**  
Director

# Doon Community Housing Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Doon Community Housing Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 200904. The registered office of the company is Doon Community Centre, Main Street, Doon, Co. Limerick. 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 March 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 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

Income comprises rental income from tenants and rental subsidy income received from Limerick City and County Council (LCCC) under various social housing schemes.

Rental income is recognised on a straight-line basis over the period of tenancy.

Rental subsidy income is recognised when all conditions for entitlement have been met and receipt is probable, in the same period as the related rental income is recognised.

#### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

#### Special reserve

A Special Capital Reserve has been set up to ringfence any monies that may have to be repaid to Limerick City and County Council (LCCC) if certain conditions attaching to the grants are not met. The amount moved to / from this reserve is the difference between the grant amortisation and the depreciation charge each year.

# Doon Community Housing Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation and impairment losses. 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:

Land and buildings freehold	-	Straight-line over 30 years
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

### Investments

Investments are stated at fair value based on available market information. Changes in fair value are recognised in the Income and Expenditure Account.

### 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. In the Balance Sheet, bank overdrafts are shown within Creditors.

### Trade and other creditors

Trade and other creditors are initially recognised at transaction price 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

Doon Community Housing Company Limited by Guarantee (CHY No. 11144) is a registered charity (RC No. 20029838) and has been granted charitable tax-exempt status by the Revenue Commissioners under Section 207 of the Taxes Consolidation Act 1997.

### Government grants

Amounts due in respect of mortgages on assets vested in the company under the Capital Assistance Scheme (CAS) are shown as long-term liabilities.

The related capital grants are amortised on a straight-line basis over 30 years, matching the depreciation period of the assets. Grants towards capital expenditure are recognised as deferred income and released to the Income and Expenditure Account over the useful life of the related assets acquired using the grants.

As the mortgages under CAS are interest-free, they are treated as such in the accounts. Grants towards revenue expenditure are recognised in income as the related expenditure is incurred.

### 3. 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 registered charity.

### 4. Provisions Available for Audits of Small Entities

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

These financial statements have been audited in accordance with the Companies Act 2014.

### 5. Income

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 provision of housing for the elderly

## Doon Community Housing Company Limited By Guarantee

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>6. Operating surplus</b>	<b>2025</b>	2024
	€	€
<b>Operating surplus is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>53,810</b>	53,144
Amortisation of Government grants	<b>(4,530)</b>	(4,530)
	<u><u>          </u></u>	<u><u>          </u></u>
<b>7. Other Gains and Losses</b>	<b>2025</b>	2024
	€	€
Fair value gains and losses are as follows:		
Unlisted investments	<b>3,454</b>	830
	<u><u>          </u></u>	<u><u>          </u></u>
<b>8. Tangible assets</b>		
	<b>Land and buildings freehold</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 April 2024	1,594,306	1,594,306
Additions	20,000	20,000
	<u>          </u>	<u>          </u>
At 31 March 2025	1,614,306	1,614,306
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
At 1 April 2024	624,592	624,592
Charge for the financial year	53,810	53,810
	<u>          </u>	<u>          </u>
At 31 March 2025	678,402	678,402
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 31 March 2025	<b>935,904</b>	<b>935,904</b>
	<u><u>          </u></u>	<u><u>          </u></u>
At 31 March 2024	969,714	969,714
	<u><u>          </u></u>	<u><u>          </u></u>
<b>9. Investments</b>		
	<b>Other unlisted investments</b>	<b>Total</b>
	€	€
<b>Investments Cost or Valuation</b>		
At 1 April 2024	99,995	99,995
Disposals	(40,000)	(40,000)
Revaluations	3,454	3,454
	<u>          </u>	<u>          </u>
At 31 March 2025	63,449	63,449
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 31 March 2025	<b>63,449</b>	<b>63,449</b>
	<u><u>          </u></u>	<u><u>          </u></u>
At 31 March 2024	99,995	99,995
	<u><u>          </u></u>	<u><u>          </u></u>
<b>10. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	-	1,041
Other debtors	<b>399</b>	-
	<u>          </u>	<u>          </u>
	<b>399</b>	1,041
	<u><u>          </u></u>	<u><u>          </u></u>

## Doon Community Housing Company Limited By Guarantee

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>11. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	317	-
Accruals	4,400	1,972
	<u>4,717</u>	<u>1,972</u>
	<u><u>4,717</u></u>	<u><u>1,972</u></u>
<b>12. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Government grants (Note 13)	113,254	117,784
	<u>113,254</u>	<u>117,784</u>
	<u><u>113,254</u></u>	<u><u>117,784</u></u>
<b>13. Government Grants Deferred</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Capital grants received and receivable</b>		
At 1 April 2024	1,117,262	1,117,262
	<u>1,117,262</u>	<u>1,117,262</u>
<b>Amortisation</b>		
At 1 April 2024	(999,478)	(994,948)
Amortised in financial year	(4,530)	(4,530)
	<u>(999,478)</u>	<u>(994,948)</u>
	<u><u>(999,478)</u></u>	<u><u>(994,948)</u></u>
At 31 March 2025	(1,004,008)	(999,478)
	<u>(1,004,008)</u>	<u>(999,478)</u>
<b>Net book value</b>		
At 31 March 2025	113,254	117,784
	<u>113,254</u>	<u>117,784</u>
At 1 April 2024	117,784	122,314
	<u>117,784</u>	<u>122,314</u>
	<u><u>117,784</u></u>	<u><u>122,314</u></u>

## 14. 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.

## 15. Reserves

	<b>Revaluation reserve</b>	<b>Income and expenditure account</b>	<b>Special reserve</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
At 1 April 2024	15,237	779,542	340,178	1,134,957
Surplus for the financial year	-	29,696	-	29,696
Other movements	-	-	(49,738)	(49,738)
	<u>15,237</u>	<u>809,238</u>	<u>290,440</u>	<u>1,114,915</u>
At 31 March 2025	<u><u>15,237</u></u>	<u><u>809,238</u></u>	<u><u>290,440</u></u>	<u><u>1,114,915</u></u>

### Revaluation Reserve

The revaluation reserve relates to Phase 1 to 3 of the acquisition of properties situated at Glasha Talann and Togher Road, Doon, Co. Limerick.

## Doon Community Housing Company Limited By Guarantee

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Special Reserve

A Special Capital Reserve has been set up to ringfence any monies that may have to be repaid to Limerick City and County Council (LCCC) if certain conditions attaching to the grants are not met. The amount moved to / from this reserve is the difference between the grant amortisation and the depreciation charge each year.

### 16. Capital commitments

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

### 17. Contingent liabilities

The company has entered into grant agreements with Limerick City and County Council (LCCC) in the form of mortgages/charges.

If the company ceases operations or fails to comply with grant conditions over the 30-year period, the total amount repayable could be up to €1,117,262, together with any accrued interest.

LCCC has registered charges over the company's properties totalling €849,305.

### 18. Post-Balance Sheet Events

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

### 19. Government Grants

Grants received under the Capital Assistance Scheme (CAS) from Limerick City and County Council (LCCC) facilitate the acquisition of properties to provide housing for the elderly at affordable rental rates.

The grants are subject to compliance with the scheme conditions for a period of up to 30 years. Should the company fail to comply, the grants received under the scheme (or part thereof) would become repayable, with interest.

### 20. Related parties

There were no related party transactions during this, or the prior, financial year.

### 21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.