TAIT House Community Enterprise Company Limited By Guarantee

Abridged Financial Statements

for the financial year ended 31 December 2023

Company Number: 636941

TAIT House Community Enterprise Company Limited By Guarantee
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DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 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.

Signed on behalf of the board

Derek McInerney **Director**	**Anne Kavanagh** **Director**
18 December 2025	**18 December 2025**

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF TAIT HOUSE COMMUNITY ENTERPRISE COMPANY LIMITED BY GUARANTEE
pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion
In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of TAIT House Community Enterprise Company Limited By Guarantee ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion
We have examined :
(i) the abridged financial statements for the financial year ended 31 December 2023 on pages 8 to 16 which the directors of TAIT House Community Enterprise Company Limited By Guarantee propose to annex to the annual return of the company; and
(ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors
It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014
On 18 December 2025 we reported to the members on the company's financial statements for the financial year ended 31 December 2023 and our report was as follows:

"Report on the audit of the financial statements

Opinion
We have audited the financial statements of TAIT House Community Enterprise Company Limited By Guarantee ('the company') for the financial year ended 31 December 2023 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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 December 2023 and of its loss 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 3 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF TAIT HOUSE COMMUNITY ENTERPRISE COMPANY LIMITED BY GUARANTEE
pursuant to section 356(1) and 356(2) of the Companies Act 2014

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.

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 3, 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF TAIT HOUSE COMMUNITY ENTERPRISE COMPANY LIMITED BY GUARANTEE

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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 7, 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."

Pat Fitzpatrick
for and on behalf of
FITZPATRICK DONNELLAN LIMITED
Chartered Accountants and Statutory Audit Firm
2nd Floor Riverfront,
Howley‘s Quay
Limerick

18 December 2025

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Anne Kavanagh
Secretary

18 December 2025

Derek McInerney
Director

18 December 2025

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.

TAIT House Community Enterprise Company Limited By Guarantee
BALANCE SHEET
as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	8	**328,548**	351,635
Investments	9	**139,043**	487,306
Fixed Assets		**467,591**	838,941
Current Assets			
Debtors	10	**14,511**	139,700
Cash and cash equivalents		**32,837**	106,425
		47,348	246,125
Creditors: amounts falling due within one year	11	**(108,135)**	(286,633)
Net Current Liabilities		**(60,787)**	(40,508)
Total Assets less Current Liabilities		**406,804**	798,433
amounts falling due after more than one year	12	**(42,284)**	(51,259)
Net Assets		**364,520**	747,174
Reserves			
Capital reserves and funds	15	**501,500**	501,500
Retained earnings		**(136,980)**	245,674
Equity attributable to owners of the company		**364,520**	747,174

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 TAIT House Community Enterprise Company Limited By Guarantee, state that -
The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 18 December 2025 and signed on its behalf by:

Derek McInerney
Director

Anne Kavanagh
Director

TAIT House Community Enterprise Company Limited By Guarantee
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2023

	Retained earnings		Total
	€	€	€
At 1 January 2022	779,586	501,500	1,281,086
Deficit for the financial year	(533,912)	-	(533,912)
At 31 December 2022	245,674	501,500	747,174
Deficit for the financial year	(382,654)	-	(382,654)
At 31 December 2023	**(136,980)**	**501,500**	**364,520**

1. General Information

TAIT House Community Enterprise Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 636941. The registered office of the company is Tait House Community Enterprise, Collins Avenue, Roxboro Road, Limerick which is also the principal place of business of the company. Tait House Community Enterprise is a community-owned organization supporting economic, social and community development through providing support for a more developed social enterprise sector by supporting the start up and running of social enterprise in marginalised communities which contribute to local economic and community development in disadvantaged communities with a particular focus on community led social enterprises through one to one mentoring via a personal action plan and offering access to training, business planning, funding applications, counselling, advice on operational issues and mentoring using the resources available from LEO, PAUL, Limerick Chamber of Commerce and other networks.

The company operates from Tait House, a listed building of architectural significance. The company is located in the centre of the four parks of Southhill providing a range of services to the local community while also being an important source of local employment. Almost 8,000 people benefit directly from the services and activities of the campus organisations. 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 financial year ended 31 December 2023 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 280B 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
All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised on formal notification to the company, when the company has control of the funds and the donation amount can be measured reliably.

Income from government and other grants, is recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Deferred grant income and grant debtors arising at the financial year ended are recorded in the Balance Sheet in line with grant performance conditions.

Going concern
The financial statements have been prepared on the going concern basis, which assumes that Tait House Community Enterprise CLG will continue in operation for the foreseeable future having adequate resources, including financial resources, to meet its obligations when they fall due.

In assessing the going concern assumption, the directors have considered Tait House Community Enterprise CLG's current financial position, cash flow forecasts for 2026, and the challenges facing Tait House Community Enterprise CLG.

The directors are actively engaging with advisors and have implemented the following actions: -

- Reviewing property portfolio of Tait House Community Enterprise CLG and engaging with third parties to advise on same.
- Actively exploring alternative revenue streams to increase rental income, diversify and increase other sources of income and funding.
- Reviewing operational costs for potential savings, implementing tighter budget controls.
- Engaging with external advisors to update and develop a more defined strategy for Tait House Community Enterprise CLG.

Based on the directors' assessment of Tait House Community Enterprise CLG's financial position and the mitigating actions, the directors are of the opinion that Tait House Community Enterprise CLG has a reasonable expectation that it will continue to meet its liabilities as they fall due for a period of no less than 12 months from the date of approval of these financial statements and they have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

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:

Premises	-	2% Straight line
Equipment	-	12.5% Reducing balance
Computer equipment	-	33% Reducing balance
Motor vehicles	-	20% Reducing balance
Café	-	12.5% Reducing balance

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.

Investments
Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

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.

Borrowing costs
Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Government grants
Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

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 Profit and Loss Account.

Pensions
The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

3. Provisions Available for Audits of Small Entities

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

4. Operating deficit

	2023	2022
	€	€
Operating deficit is stated after charging/(crediting):		
Depreciation of tangible assets	**24,835**	28,207
Surplus/(deficit) on disposal of tangible assets	**-**	1,490
Government grants received	**-**	(73,550)
Amortisation of Government grants	**(8,976)**	(10,671)

5. Other Gains and Losses

	2023	2022
	€	€
Fair value gains and losses are as follows:		
Investments in shares	**-**	(5,906)

6. Interest payable and similar expenses

	2023	2022
	€	€
Interest	**-**	2,250

7. Employees

The average monthly number of employees, including directors, during the financial year was 29, (2022 - 29).

	2023	2022
	Number	Number
Administrative staff	**6**	6
Café	**1**	1
Créche	**21**	21
Management	**1**	1
	29	29

8. Tangible assets

	Premises	Equipment	Computer equipment	Motor vehicles	Café	Total
	€	€	€	€	€	€
Cost						
At 1 January 2023	227,026	384,319	30,213	60,964	91,260	793,782
Additions	-	1,748	-	-	-	1,748
At 31 December 2023	227,026	386,067	30,213	60,964	91,260	795,530
Depreciation						
At 1 January 2023	16,482	308,422	25,853	36,218	55,172	442,147
Charge for the financial year	4,541	9,433	1,401	4,949	4,511	24,835
At 31 December 2023	21,023	317,855	27,254	41,167	59,683	466,982
Net book value						
At 31 December 2023	**206,003**	**68,212**	**2,959**	**19,797**	**31,577**	**328,548**
At 31 December 2022	210,544	75,897	4,360	24,746	36,088	351,635

9. Investments

	Listed investments	Total
Investments	**€**	**€**
Cost		
At 1 January 2023	487,306	487,306
Disposals	(348,263)	(348,263)
At 31 December 2023	139,043	139,043
Net book value		
At 31 December 2023	**139,043**	**139,043**
At 31 December 2022	487,306	487,306

10. Debtors

	2023	2022
	€	€
Trade debtors	**14,282**	4,192
Other debtors	**-**	128
Taxation	**229**	111,560
Prepayments	**-**	23,820
	14,511	139,700

11. Creditors

Amounts falling due within one year	**2023**	2022
	€	€
Amounts owed to credit institutions	**1,758**	-
Trade creditors	**19,641**	100,780
Taxation	**16,078**	9,143
Other creditors	**44,148**	167,735
Pension accrual	**(27)**	-
Accruals	**17,562**	-
Deferred Income	**8,975**	8,975
	108,135	286,633

12. Creditors

Amounts falling due after more than one year	**2023**	2022
	€	€
Government grants	**42,284**	51,259

13. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €2,250 (2022 - €2,250).

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 financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

TAIT House Community Enterprise Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

15. Income Statement

	Income and expenditure account		Total
	€	€	€
At 1 January 2023	245,674	501,500	747,174
Deficit for the financial year	(382,654)	-	(382,654)
At 31 December 2023	**(136,980)**	**501,500**	**364,520**

16. Capital commitments

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

17. Directors' remuneration

Directors' remuneration during the financial year ended amounted to €Nil (2022: €Nil).

Any further required disclosures in section 305 and 306 of the Companies Act 2014 are nil for both the current financial period and the preceding financial year.

18. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

19. Post-Balance Sheet Events

Treaty Steel Limited, a company owned 100% by TAIT House Community Enterprise CLG, ceased trading on 31st May 2024 and the company was put into liquidation on 5th September 2024. There have been no other significant events affecting the company since the financial year-end.

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 December 2025.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS
of TAIT House Community Enterprise Company Limited By Guarantee pursuant to section 356(2) of the Companies Act 2014

'We have examined:

(i) the abridged financial statements for the financial year ended 31 December 2023 on pages 8 to 16 which the directors of TAIT House Community Enterprise Company Limited By Guarantee propose to annex to the annual return of the company; and

(ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of TAIT House Community Enterprise Company Limited By Guarantee ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Pat Fitzpatrick
for and on behalf of
FITZPATRICK DONNELLAN LIMITED
Chartered Accountants and Statutory Audit Firm
2nd Floor Riverfront,
Howley's Quay
Limerick

18 December 2025