

**Company Registration No: 640350**

**COMHAR FACILITIES MANAGEMENT LIMITED**

**Annual report and Financial Statements**

For the year ended 31 March 2025

**COMHAR FACILITIES MANAGEMENT LIMITED**  
**Annual Report and Financial Statements for the year ended 31 March 2025**

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# **COMHAR FACILITIES MANAGEMENT LIMITED**

## **Annual Report and Financial Statements for the year ended 31 March 2025**

### **DIRECTORS AND OTHER INFORMATION**

#### **DIRECTORS**

D Toner (Chair)  
W Farrelly  
M Carne

#### **SECRETARY**

L Jackson

#### **COMPANY REGISTRATION NUMBER**

640350

#### **REGISTERED OFFICE**

Unit 1  
Churchwell Gardens  
Belmayne, Dublin  
D13 HXR8

#### **AUDITORS**

Sumer Auditco NI Limited  
Glendinning House  
6 Murray Street  
Belfast  
BT1 6DN

#### **BANKERS**

AIB  
Dame Street  
Dublin 2

#### **SOLICITORS**

Walkers  
The Exchange  
George's Dock, IFSC  
Dublin  
D01 W213

## **COMHAR FACILITIES MANAGEMENT LIMITED**

### **Annual Report and Financial Statements for the year ended 31 March 2025**

#### **DIRECTORS' REPORT**

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

#### **PRINCIPAL ACTIVITY**

The principal activity of the Company is the delivery of facilities management, tenancy management and lifecycle costs for six social housing developments as part of a Public Private Partnership.

#### **RESULTS FOR THE YEAR**

The results of the Company for the year are set out in the profit and loss account on page 10 and in the related notes.

#### **DIVIDENDS**

The directors do not recommend the payment of a dividend.

#### **BUSINESS REVIEW AND FUTURE DEVELOPMENTS**

As of 31 March 2025, all of the 534 social housing units are now operational with both facilities management and tenancy management services being delivered.

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

The directors consider that the following are the principal risk factors that could materially and adversely affect the Company's future operating profits or financial position:

- The key business risk and uncertainty affecting the Company is considered to be the achievement of Key Performance Indicators as set out under the public private contract.
- Deterioration in general economic conditions or in the housing market in particular.
- General economic risk – the Company is exposed to general economic risk, including changes in the economic outlook in its principal markets and government changes in industrial, fiscal, monetary or regulatory policies.

#### **FUTURE OUTLOOK**

The directors consider the future prospects of the Company to be satisfactory.

#### **FINANCIAL INSTRUMENTS**

Financial Instruments are not used by the Company in relation to its financial risk management objectives and policies.

## **COMHAR FACILITIES MANAGEMENT LIMITED**

### **Annual Report and Financial Statements for the year ended 31 March 2025**

#### **DIRECTORS' REPORT (continued)**

##### **POLITICAL CONTRIBUTIONS**

The Company made no political donations or incurred any political expenditure during the period (2024: Nil).

##### **DIRECTORS AND SECRETARY AND THEIR INTERESTS**

The directors who held office during the period and up to the date of the approval of the financial statements were:

D Toner (Chair)  
W Farrelly  
M Carne

The Secretary who held office during the year was L Jackson.

The Directors and Secretary (and their affiliates) who held office at 31 March 2025 had no interests in the Company.

##### **POST BALANCE SHEET EVENTS**

There have been no significant events subsequent to year end that would require adjustment or disclosure in these financial statements.

##### **ACCOUNTING RECORDS**

The directors believe that they have complied with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the Company are maintained at Unit 1 Churchwell Gardens, Belmayne, Dublin.

##### **RELEVANT AUDIT INFORMATION**

The directors believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the Company's statutory auditors are aware of that information. Insofar as they are aware, there is no relevant audit information of which the Company's statutory auditors are unaware.

**COMHAR FACILITIES MANAGEMENT LIMITED**

**Annual Report and Financial Statements for the year ended 31 March 2025**

**DIRECTORS' REPORT (continued)**

**AUDITORS**

Sumer Auditco NI Limited were appointed as auditors during the period. Pursuant to Section 383(2) of the Companies Act 2014, the auditor, Sumer Auditco NI Limited, will continue in office.

Approved by the Board of Directors and signed on behalf of the Board by:



D Toner  
Director



W Farrelly  
Director

10 September 2025

## COMHAR FACILITIES MANAGEMENT LIMITED

### Annual Report and Financial Statements for the year ended 31 March 2025

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND FINANCIAL STATEMENTS

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 and of its profit or loss for that year. 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;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

Signed on behalf of the board by:



D Toner  
Director



W Farrelly  
Director

10 September 2025

## **Independent Auditors' Report to the Members of Comhar Facilities Management Limited**

### **Opinion**

We have audited the financial statements of Comhar Facilities Management Limited for the year ended 31 March 2025 which comprise the profit and loss account, balance sheet, statement of changes in equity, cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2025, and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibility under those standards are further described in the auditors' 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 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 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.

## **Independent Auditors' Report to the Members of Comhar Facilities Management Limited (continued)**

### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information contained within the annual report. 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 this gives rise to a material misstatement in the financial statements themselves. 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.

### **Opinion on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit:

- 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 the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

In light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

## **Independent Auditors' Report to the Members of Comhar Facilities Management Limited (continued)**

### **Responsibilities of Directors**

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 and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibility 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the opportunities and incentives that may exist within the company for fraud and identified the greatest potential for fraud in the following area: management override of controls relating to posting of journals.

To address this risk we discussed the risk with client management and tested a sample of journals to confirm they were appropriate.

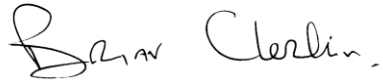
A further description of our responsibilities for the audit of the financial statements is provided on IAASA's website at: <http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/Description-of-the-auditor-s-responsibilities-for>. This description forms part of our Auditors' report.

### **Use of our report**

This 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or

**Independent Auditors' Report to the Members of Comhar Facilities Management Limited  
(continued)**

assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Brian Clerkin**  
**For and on behalf of**  
**Sumer Auditco NI Limited**  
**Glendinning House**  
**6 Murray Street**  
**Belfast**  
**BT1 6DN**

**10 September 2025**

## COMHAR FACILITIES MANAGEMENT LIMITED

### Annual Report and Financial Statements for the year ended 31 March 2025

#### PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2025

	Note	2025 €	2024 €
Turnover	3	2,766,700	2,772,319
Cost of sales		(2,674,113)	(2,672,695)
<b>Gross profit</b>		<b>92,587</b>	99,624
Admin expenses		(62,495)	(65,790)
<b>Operating profit</b>		<b>30,092</b>	33,834
Interest payable and similar charges		(273)	(250)
<b>Profit before taxation</b>		<b>29,819</b>	33,584
Tax on profit	6	(3,727)	(4,198)
<b>Profit for the financial period</b>		<b>26,092</b>	29,386
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the period</b>		<b>26,092</b>	29,386

The above results derive from continuing operations.

The accompanying notes on pages 14 to 20 form part of these financial statements.

# COMHAR FACILITIES MANAGEMENT LIMITED

## Annual Report and Financial Statements for the year ended 31 March 2025

### BALANCE SHEET

As at 31 March 2025

	Note	2025 €	2024 €
<b>CURRENT ASSETS</b>			
Debtors	7	550,088	613,491
Cash at bank and in hand		51,902	111,915
		<u>601,990</u>	<u>725,406</u>
<b>CREDITORS - amounts falling due within one year</b>	8	<b>(485,902)</b>	(635,410)
		<u>116,088</u>	<u>89,996</u>
<b>NET CURRENT ASSETS</b>			
		<u>116,088</u>	<u>89,996</u>
<b>CREDITORS - amounts falling due within more than one year</b>		-	-
		<u>116,088</u>	<u>89,996</u>
<b>NET ASSETS</b>			
		<u>116,088</u>	<u>89,996</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	200	200
Profit and loss account		115,888	89,796
		<u>116,088</u>	<u>89,996</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u>116,088</u>	<u>89,996</u>

These financial statements were approved and authorised for issue by the Board on 10 September 2025 and signed on behalf of the Board of Directors by:



D Toner  
Director



W Farrelly  
Director

The notes on pages 14 to 20 form part of these financial statements.

## COMHAR FACILITIES MANAGEMENT LIMITED

### Annual Report and Financial Statements for the year ended 31 March 2025

#### STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2025

	<b>Called-up Share Capital €</b>	<b>Profit and Loss Account €</b>	<b>Total Equity €</b>
Balance at 1 April 2023	200	60,410	60,610
<b>Total comprehensive income for the year</b>			
Profit for the period	-	29,386	29,386
Other comprehensive income	-	-	-
<b>Total comprehensive income for the period</b>	<u>-</u>	<u>29,386</u>	<u>29,386</u>
<b>Balance at 31 March 2024</b>	<u>200</u>	<u>89,796</u>	<u>89,996</u>
Balance at 1 April 2024	200	89,796	89,996
<b>Total comprehensive income for the year</b>			
Profit for the year	-	26,092	26,092
Other comprehensive income	-	-	-
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>26,092</u>	<u>26,092</u>
<b>Balance at 31 March 2025</b>	<u><b>200</b></u>	<u><b>115,888</b></u>	<u><b>116,088</b></u>

The accompanying notes on pages 14 to 20 form part of these financial statements.

## COMHAR FACILITIES MANAGEMENT LIMITED

### Annual Report and Financial Statements for the year ended 31 March 2025

#### CASH FLOW STATEMENT

For the year ended 31 March 2025

	2025	2024
	€	€
<b>Cash flows from operating activities</b>		
Profit for the year	<b>26,092</b>	29,386
<i>Adjustments for:</i>		
Interest payable and similar charges	-	-
(Increase)/decrease in debtors	<b>63,403</b>	402,395
Increase/(decrease) in creditors	<b>(149,508)</b>	(345,685)
<b>Net cash from operating activities</b>	<b>(60,013)</b>	86,096
<b>Cash flow from investing activities</b>	-	-
<b>Cash flow from financing activities</b>		
Interest paid	-	-
<b>Net cash from financing activities</b>	-	-
Net (decrease)/increase in cash and cash equivalents	<b>(60,013)</b>	86,096
Cash and cash equivalents at beginning of the period	<b>111,915</b>	25,819
<b>Cash and cash equivalents at 31 March</b>	<b>51,902</b>	111,915

The accompanying notes on pages 14 to 20 form part of these financial statements.

## COMHAR FACILITIES MANAGEMENT LIMITED

### Annual Report and Financial Statements for the year ended 31 March 2025

#### NOTES TO THE ACCOUNTS

(forming part of the financial statements)

##### 1. LEGAL STATUS

Comhar Facilities Management Limited (the “Company”) is a private company limited by shares and incorporated, domiciled and registered in the Republic of Ireland. The address of its registered office is Unit 1 Churchwell Gardens, Belmayne Dublin, D13 HXR8 and its Company registration number is 640350.

##### 2. 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.

###### **Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (“FRS 102”). There have been no material departures from the Standards. The presentation currency of these financial statements is Euro.

The accounting policies set out below have unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next period are discussed in note 14.

###### **Measurement convention**

The financial statements are prepared on the historic cost basis.

###### **Going Concern**

The Company’s business activities, together with the factors likely to affect its future development, are set out in the directors’ report. The Company’s current funding has been provided by Choice Housing (Ireland) Limited and related undertakings, who have confirmed that there is no intention to seek repayment of this funding in the foreseeable future.

Choice Housing (Ireland) Limited have indicated that for at least the next 12 months from the date of the approval of these financial statements, they will continue to make available such funds as are needed by the Company and in particular do not intend to seek repayment of the amounts currently made available. The directors consider that this should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any Company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

## **COMHAR FACILITIES MANAGEMENT LIMITED**

### **Annual Report and Financial Statements for the year ended 31 March 2025**

#### **NOTES TO THE ACCOUNTS (Continued) (forming part of the financial statements)**

#### **2. ACCOUNTING POLICIES (Continued)**

##### **Going Concern (Continued)**

The directors have considered any impacts of the energy and cost-of-living crisis on the operations of the business and based on the actions taken to mitigate the risk, the current financial position and the continued support of other group companies they are satisfied that the current situation does not impact on the use of the going concern assumption in the preparation of the financial statements.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover comprises revenue earned from the provision of facilities management and tenancy management services.

##### **Foreign currency**

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the profit and loss account.

##### **Debtors and creditors**

Debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest rate less any impairment losses in the case of debtors.

##### **Taxation**

Tax on the profit or loss for the period comprises current and deferred tax. Tax is recognised in the income and expenditure account except to the extent it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income, with the exception of the tax expense (income) effects of distributions to owners which are presented in profit or loss.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous periods.

## COMHAR FACILITIES MANAGEMENT LIMITED

### Annual Report and Financial Statements for the year ended 31 March 2025

#### NOTES TO THE ACCOUNTS (Continued) (forming part of the financial statements)

#### 3. TURNOVER

Turnover is derived from provision of services entirely in the Republic of Ireland.

#### 4. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The directors serve on a voluntary basis and are not remunerated. The Company has no employees.

#### 5. AUDITOR'S REMUNERATION

	2025	2024
	€	€
Audit of these financial statements	11,943	10,380
<i>Amounts receivable by the Company's auditor and its associates in respect of:</i>		
Tax compliance services	975	975
All other services	-	-

#### 6. Tax on profit on ordinary activities

##### *Analysis of tax expense*

	2025	2024
	€	€
<i>Current tax</i>		
Current tax on income for the year	3,727	4,198
	<hr/>	<hr/>
<b>Tax on profit on ordinary activities</b>	<b>3,727</b>	<b>4,198</b>
	<hr/> <hr/>	<hr/> <hr/>

The above has all been recognised in the profit and loss account.

## COMHAR FACILITIES MANAGEMENT LIMITED

### Annual Report and Financial Statements for the year ended 31 March 2025

#### NOTES TO THE ACCOUNTS (Continued) (forming part of the financial statements)

#### 6. Tax on profit on ordinary activities (Continued)

##### *Reconciliation of effective tax rate*

	2025 €	2024 €
Profit for the period	26,092	29,386
Tax on profit	3,727	4,198
Profit excluding taxation	<u>29,819</u>	<u>33,584</u>
Tax using the standard Irish corporation tax rate of 12.5%	3,727	4,198
Expense adjustments	0	0
Total tax expense	<u>3,727</u>	<u>4,198</u>

#### 7. DEBTORS

	2025 €	2024 €
Trade debtors	546,548	609,951
Other debtors	-	-
Called up share capital not paid	200	200
Amounts owed from related parties	3,340	3,340
Due within one year	<u>550,088</u>	<u>613,491</u>

#### 8. CREDITORS: amounts falling due within one year

	2025 €	2024 €
Amounts owed to related parties	456,196	582,390
Other creditors	17,405	40,983
Accruals	10,122	9,081
Corporation tax payable	2,179	2,956
	<u>485,902</u>	<u>635,410</u>

Amounts due to related parties are interest free, unsecured and repayable upon demand.

## COMHAR FACILITIES MANAGEMENT LIMITED

### Annual Report and Financial Statements for the year ended 31 March 2025

#### NOTES TO THE ACCOUNTS (Continued) (forming part of the financial statements)

#### 9. CALLED UP SHARE CAPITAL

	2025	2024
	€	€
<b>Authorised</b>		
198 A ordinary shares of €1 each	198	198
2 B ordinary shares of €1 each	2	2
	<u>200</u>	<u>200</u>
<b>Allotted, called up and unpaid</b>		
198 A ordinary shares of €1 each	198	198
2 B Ordinary shares of €1 each	2	2
	<u>200</u>	<u>200</u>
Shares classified in shareholders' equity	<u>200</u>	<u>200</u>

The A Shareholder shall have the exclusive right exercisable at its sole discretion to appoint, remove and replace two Directors and the B Shareholder shall have the exclusive right exercisable at its sole discretion to appoint, remove and replace three Directors. The B ordinary shares are not entitled to any dividend.

#### 10. FINANCIAL COMMITMENTS

The Company has no capital commitments or other financial commitments of a material nature at 31 March 2025 (2024: nil).

#### 11. ULTIMATE CONTROLLING PARTY

The Company is a subsidiary undertaking of John Sisk & Sons (Holdings) Limited, a company incorporated in the Republic of Ireland with registered number 241278 having its registered office at 3007 Lake Drive, Citywest Business Campus, Dublin 24, D24 N2HR. The ultimate controlling party is Sicon Limited, a company incorporated in the Republic of Ireland with registered number 2079 having its registered office at 3007 Lake Drive, Citywest Business Campus, Dublin 24, D24 N2HR.

No other group financial statements include the results of the Company.

## COMHAR FACILITIES MANAGEMENT LIMITED

### Annual Report and Financial Statements for the year ended 31 March 2025

#### NOTES TO THE ACCOUNTS (Continued) (forming part of the financial statements)

#### 12. RELATED PARTIES

##### *Identity of related parties with which the Company has transacted*

Choice Housing (Ireland) Limited is a related party as it holds a participating interest in the Company. Choice Services (Ireland) Limited is a wholly owned subsidiary of Choice Housing (Ireland) Limited. Oaklee Housing is contracted to provide the tenancy management services in relation to the Public Private Partnership. Transactions with these entities and the Company in the period are set out below.

##### *Transactions with key management personnel*

Total compensation of key management personnel including the directors for the year amounted to €Nil (2024: €nil).

##### *Other related party transactions*

	Sales to 2025 €	Services incurred from 2025 €	Sales to 2024 €	Services incurred from 2024 €
Choice Housing (Ireland) Limited	-	57,215	-	52,723
Choice Services (Ireland) Limited	49,444	2,000,666	52,935	2,023,392
Oaklee Housing	-	614,518	-	595,866
	<u>49,444</u>	<u>2,672,399</u>	<u>52,935</u>	<u>2,671,981</u>

	Debtors Outstanding 2025 €	Creditors Outstanding 2025 €	Debtors Outstanding 2024 €	Creditors Outstanding 2024 €
John Sisk & Sons (Holdings) Limited	2	-	2	-
Choice Housing (Ireland) Limited	198	12,183	198	18,886
Choice Services (Ireland) Limited	-	318,833	946	438,955
Oaklee Housing	-	125,180	2,394	124,549
	<u>200</u>	<u>456,196</u>	<u>3,540</u>	<u>582,390</u>

There are no provisions for uncollectible receivables and bad debts expense recognised in the period in relation to related parties.

## **COMHAR FACILITIES MANAGEMENT LIMITED**

### **Annual Report and Financial Statements for the year ended 31 March 2025**

#### **NOTES TO THE ACCOUNTS (Continued) (forming part of the financial statements)**

##### **13. POST BALANCE SHEET EVENTS**

There have been no significant events subsequent to year end that would require adjustment or disclosure in these financial statements.

##### **14. ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed and revised on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Management have assessed that there are no estimates or judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities recognised in the financial statements.