

Company Number: 309151

**Grenville (Rathgar) Management CLG**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 July 2025**

# Grenville (Rathgar) Management CLG

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# **Grenville (Rathgar) Management CLG**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 July 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. 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.

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

**Deirdre Carter Roche**  
Director

**30 January 2026**

**Sinead Gillespie**  
Director

**30 January 2026**

# Grenville (Rathgar) Management CLG

## BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	8	13,314	10,944
Cash and cash equivalents		37,108	27,327
		<u>50,422</u>	<u>38,271</u>
<b>Creditors: amounts falling due within one year</b>	9	(11,602)	(11,422)
<b>Net Current Assets</b>		<u>38,820</u>	<u>26,849</u>
<b>Total Assets less Current Liabilities</b>		<u>38,820</u>	<u>26,849</u>
<b>Reserves</b>			
Capital reserves and funds	11	15,200	9,500
Income and expenditure account		23,620	17,349
<b>Equity attributable to owners of the company</b>		<u>38,820</u>	<u>26,849</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.

We as Directors of Grenville (Rathgar) Management CLG, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and 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 30 January 2026 and signed on its behalf by:**

**Deirdre Carter Roche**  
Director

**Sinead Gillespie**  
Director

**Grenville (Rathgar) Management CLG**  
**RECONCILIATION OF MEMBERS' FUNDS**

as at 31 July 2025

	<b>Retained surplus</b>	<b>Sinking Fund reserve</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1 August 2023</b>	286	7,125	7,411
Surplus for the financial year	17,063	-	17,063
Other movements in equity attributable to owners	-	2,375	2,375
<b>At 31 July 2024</b>	17,349	9,500	26,849
Surplus for the financial year	6,271	-	6,271
Other movements in equity attributable to owners	-	5,700	5,700
<b>At 31 July 2025</b>	<b>23,620</b>	<b>15,200</b>	<b>38,820</b>

# Grenville (Rathgar) Management CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 1. General Information

Grenville (Rathgar) Management CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 309151. The registered office of the company is C/O PARAMOUNT ESTATES,, 7A Saint Kieran's Enterprise Centre, Furze Road,, Sandymount Business Park, Dublin 18, DUBLIN, D18 F2Y3, Ireland which is also the principal place of business of the company. The principal activity of the company is the provision and management of property related services. 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 July 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 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 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

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### 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:

Fixtures, fittings and equipment	- 15% Straight line
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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 the carrying value may not be recoverable.

#### 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.

#### 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

When it has employees, 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

The company is not registered for corporation tax as in the opinion of the directors it is not carrying on a business for the following reasons:

- it was incorporated for non-trading objects, and
- it derives its funds wholly or mainly from members subscriptions towards those objects

# Grenville (Rathgar) Management CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 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 Income and Expenditure Account.

### Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Developments Act 2011, the company must establish a sinking fund to fund non-routine maintenance and other non-routine costs that may arise from time to time. The Sinking Fund is not guaranteed to cover all unexpected costs of a non-recurring nature. These funds are held in a separate designated bank account and are allocated to a special reserve titled "sinking fund reserve". Sinking fund contributions are recognized as income in the Income and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. The company has set up a separate designated bank account, and contributions have been made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

### 3. Significant accounting judgements and key sources of estimation uncertainty

The directors believe that they are prudent on all risks to which the company is exposed. The directors review and agree policies for the management of these risks as follows:

#### Commercial Risk

The directors work closely with the company's customers to ensure that as much as possible all customer and consumer requirements are addressed. The directors maintain a strong commercial focus on purchasing and cost improvement to manage and mitigate these risks.

#### Operational Risk

The directors mitigate operational risk through robust planning, by monitoring emerging issues in the regulatory environment and addressing all compliance requirements.

#### Credit Risk

The directors have implemented various internal control procedures to eliminate as much as possible the risk of customer bad debts.

#### Financial risk

The directors have implemented a strategy for the management of the exposure to financial risk and the resultant impact on reported profitability.

#### Liquidity and cash flow risk

The directors have implemented policies to ensure that sufficient resources are available either from cash balances, cash flows or other liquid assets to ensure that finance obligations can be met when they fall due.

### 4. Common areas and location

The common areas of the development have been transferred to the management company.

### 5. Service Charges

The annual service charge and sinking fund amount per unit are agreed at the company's Annual General Meeting.

The service charge for 2024/25 was struck at €2,284.79 per unit and also sinking fund contribution of €300.00

### 6. Insurance

The company is insured with Blue Square Underwriting with effect from its renewal date of 14 July 2025 cover as follows:

- Buildings all risk cover: €6,563,362 (2024 - €6,563,362)
- Employers Liability: €13,000,000
- Public Liability: €6,500,000

In addition, the company has also put in place a Directors & Officers Insurance policy with Angel Risk Management Ltd with effect from its renewal date of 11 November 2024.

## Grenville (Rathgar) Management CLG

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 7. Tangible assets

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 1 August 2024	2,121	2,121
At 31 July 2025	2,121	2,121
<b>Depreciation</b>		
At 1 August 2024	2,121	2,121
At 31 July 2025	2,121	2,121
<b>Net book value</b>		
At 31 July 2025	-	-

### 8. Debtors

	2025 €	2024 €
Trade debtors	4,970	2,570
Prepayments	8,344	8,374
	<b>13,314</b>	<b>10,944</b>

### 9. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	-	1,469
Accruals	11,602	9,953
	<b>11,602</b>	<b>11,422</b>

### 10. 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 € 1.

### 11. Income Statement

	Income and expenditure account €	Sinking fund reserve €	Total €
At 1 August 2024	17,349	9,500	26,849
Surplus for the financial year	6,271		6,271
Other movements	-	5,700	5,700
At 31 July 2025	<b>23,620</b>	<b>15,200</b>	<b>38,820</b>

### 12. Capital commitments

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

**Grenville (Rathgar) Management CLG**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

**13. Post-Balance Sheet Events**

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

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 30 January 2026.