

Cobblestone Management CLG
Annual Report and Financial Statements
for the financial year ended 30 June 2025

Cobblestone Management CLG CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Income and Expenditure Account	10
Balance Sheet	11
Reconciliation of Members' Funds	12
Cash Flow Statement	13
Notes to the Financial Statements	14 - 16
Supplementary Information on Income and Expenditure Account	18

Cobblestone Management CLG DIRECTORS AND OTHER INFORMATION

Directors	Sheila Phillips-Byrne (Resigned 28 April 2025) Naomi Kidney Michael Ronayne Patrick Mooney Alexis Ladasic
Company Secretary	Aimee Cafferty
Company Number	121953
Registered Office and Business Address	Wyse Property Management 1 Aspen Court, Cornelscourt Village, Dublin 18.
Auditors	GSW Faulkner Orr (Audit & Assurance) Limited Second Floor, One Stephen Street Upper, Dublin 8 D08 DR9P
Bankers	AIB, 37/38 Upper O'Connell Street, Dublin 1.
Solicitors	Kane Tuohy Solicitors The Malt House North, Grand Canal Quay, Dublin 2

Cobblestone Management CLG DIRECTORS' REPORT

for the financial year ended 30 June 2025

The directors present their report and the audited financial statements for the financial year ended 30 June 2025.

Principal Activity and Review of the Business

The principal activity of the company is that of management of common areas of the residential development known as Donnybrook Manor. The company does not trade for profit. The directors have no plans to significantly alter the activities of the company for the foreseeable future.

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

The directors aim to present a balanced and comprehensive review of the development and performance of the organisation during the year and its position at the year end. The review is consistent with the size and non-complex nature of our organisation and is written in the context of the risks and uncertainties faced.

Principal Risks and Uncertainties

The directors consider that the following is the principal risk factor that could materially and adversely affect the company's financial position:

- Failure to collect service charges leading to lack of funds hence lack of maintenance being provided;

The company has organisational policies to limit this risk and the board of directors regularly review, reassess and proactively limit the associated risks insofar as possible.

Financial Results

The surplus for the financial year amounted to €5,931 (2024 - €6,091).

At the end of the financial year, the company has assets of €63,914 (2024 - €50,313) and liabilities of €13,736 (2024 - €6,066). The net assets of the company have increased by €5,931.

Directors and Secretary

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

Sheila Phillips-Byrne (Resigned 28 April 2025)
Naomi Kidney
Michael Ronayne
Patrick Mooney
Alexis Ladasic

The secretary who served throughout the financial year was Aimee Cafferty.

Future Developments

The company will continue to manage Donnybrook Manor in the most efficient and effective manner possible.

Post Balance Sheet Events

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

Auditors

The auditors, GSW Faulkner Orr (Audit & Assurance) Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

Multi-Unit Developments Act 2011

In compliance with the Multi-Unit Developments Act 2011, the directors wish to make the following disclosures:

1. A statement of income and expenditure has been included on page 10 of these financial statements.
2. A statement of assets and liabilities of the company has been included on page 11 of these financial statements.
3. The overall Sinking Fund balance at 30 June 2025 was €38,906.
4. The annual service charge for the year ended 30 June 2025 was €88,461.
5. The projected annual service charge for the year ended 30 June 2026 is €98,697.

Cobblestone Management CLG DIRECTORS' REPORT

for the financial year ended 30 June 2025

6. The management company have no plans to initiate expenditure on the refurbishment, improvement or maintenance of a non-recurring nature during the year ended 30 June 2026.

7. The company is required to disclose the insured value of the multi-unit development, the amount of the insurance premium together with the name of the insurance company and summary of the principal risks covered.

Cover Type - Apartment and Directors & Officers Insurance

Insurance Company - Thomond Business Solutions & Hiscox Underwriting Ltd

Insurance Broker - Crotty Insurance Brokers

Policy Number -PR/06/24/001218 & HUP169482631

Policy Excess - €500 each and every claim

Liability - Public Liability Insurance – Limited of Indemnity €6,500,000

Premium - Public Liability Premium: €1,935.95 from 1st July 2024 to 30th June 2025

Directors & Officers premium: €361.88 from 1st July 2024 to 30th June 2025

Principals Risks - Covering common areas of Donnybrook Manor

House Insurance and contents insurance is not included.

8. The directors confirm that all existing Board Members have no connection with the Owners' Management Company Service Charge Contract or Service Provider.

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 adequate 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 accounting records are located at the company's office at Wyse Property Management, 1 Aspen Court, Cornelscourt Village, Dublin 18.

Signed on behalf of the board

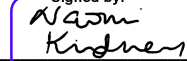
Signed by:



Patrick Mooney

Director

Signed by:



Naomi Kidney

Director

3/20/2026

Date: _____

Cobblestone Management CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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:

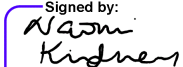
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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.

Signed on behalf of the board

Signed by:


Patrick Mooney
Director

Signed by:


Naomi Kidney
Director

Date: 3/20/2026

INDEPENDENT AUDITOR'S REPORT

to the Members of Cobblestone Management CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cobblestone Management CLG ('the company') for the financial year ended 30 June 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement 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 30 June 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 Cobblestone Management CLG

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of 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.

John G. Kelly
for and on behalf of
GSW FAULKNER ORR (AUDIT & ASSURANCE) LIMITED
Registered Auditors
Second Floor,
One Stephen Street Upper,
Dublin 8
D08 DR9P

Date: _____

Cobblestone Management CLG

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:

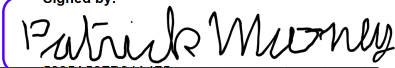
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.

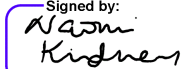
Cobblestone Management CLG
INCOME AND EXPENDITURE ACCOUNT
 for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Income		88,818	87,201
Expenditure		<u>(82,887)</u>	<u>(81,110)</u>
Surplus before tax		5,931	6,091
Tax on surplus		<u>-</u>	<u>-</u>
Surplus for the financial year		<u>5,931</u>	<u>6,091</u>
Total comprehensive income		<u><u>5,931</u></u>	<u><u>6,091</u></u>

Approved by the board on _____ and signed on its behalf by:

Signed by:


 Patrick Mooney
 Director

Signed by:


 Naomi Kidney
 Director

Cobblestone Management CLG BALANCE SHEET

as at 30 June 2025

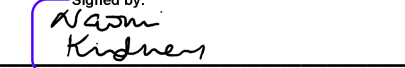
	Notes	2025 €	2024 €
Current Assets			
Debtors	6	1,282	1,841
Investments	7	10,000	10,000
Cash and cash equivalents		52,632	38,472
		63,914	50,313
Creditors: amounts falling due within one year	9	(13,736)	(6,066)
Net Current Assets		50,178	44,247
Total Assets less Current Liabilities		50,178	44,247
Reserves			
Capital reserves and funds		38,906	25,551
Income and expenditure account		11,272	18,696
Equity attributable to owners of the company		50,178	44,247

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 3/20/2026 and signed on its behalf by:

Signed by:


 Patrick Mooney
 Director

Signed by:


 Naomi Kidney
 Director

Cobblestone Management CLG RECONCILIATION OF MEMBERS' FUNDS

as at 30 June 2025

	Retained surplus	Special reserve	Total
	€	€	€
At 1 July 2023	17,630	20,526	38,156
Surplus for the financial year	6,091	-	6,091
Other movements in equity attributable to owners	(5,025)	5,025	-
At 30 June 2024	18,696	25,551	44,247
Surplus for the financial year	5,931	-	5,931
Other movements in equity attributable to owners	(13,355)	13,355	-
At 30 June 2025	11,272	38,906	50,178

Cobblestone Management CLG CASH FLOW STATEMENT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Surplus for the financial year		5,931	6,091
		<u>5,931</u>	<u>6,091</u>
Movements in working capital:			
Movement in debtors		559	(1,599)
Movement in creditors		7,670	201
		<u>14,160</u>	<u>4,693</u>
Cash generated from operations		14,160	4,693
Net increase in cash and cash equivalents		14,160	4,693
Cash and cash equivalents at beginning of financial year		38,472	33,779
Cash and cash equivalents at end of financial year	8	52,632	38,472

Cobblestone Management CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Cobblestone Management CLG is a company limited by guarantee incorporated in Ireland. Wyse Property Management Limited, 1 Aspen Court, Cornelscourt Village, Dublin 18, is the registered office, which is also the principal place of business of the company. The company registration number is 121953. 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 30 June 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

Income consists of members' contribution in respect of the property management charges.

Investments

Current asset investments are stated at the lower of cost and net realisable value.

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.

Taxation

A company whose income is the service charges collected and this money or part of it is held in a deposit account, need not make a return where the tax liability on the interest accrued is €32 or less.

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 not-for-profit entity.

4. 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.

5. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

continued

Cobblestone Management CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Debtors	2025	2024
	€	€
Trade debtors	1,257	1,841
Prepayments	25	-
	<u>1,282</u>	<u>1,841</u>
7. Current asset investments	2025	2024
	€	€
Prize bonds	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
8. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	13,639	12,834
Cash equivalents	38,993	25,638
	<u>52,632</u>	<u>38,472</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	8,539	-
Other creditors	525	525
Accruals	4,672	5,541
	<u>13,736</u>	<u>6,066</u>

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 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.

11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

12. Related party transactions

All directors serve in a voluntary capacity. The Directors are also members of the Owners' Management Company and own units within their development. Directors are therefore personally liable for service charges in accordance with their respective head lease agreements. Director's service charges are fully paid up by the Directors during the year.

The directors have identified no other transactions which are required to be disclosed with FRS 8, Related Part Disclosures, and under Section 17.2. (i) of the Multi- Unit Developments Act 2011 other than those identified above.

13. Post-Balance Sheet Events

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

Cobblestone Management CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

14. Approval of financial statements

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

COBBLESTONE MANAGEMENT CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Cobblestone Management CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 30 June 2025

	2025	2024
	€	€
Income	88,818	87,201
Expenditure		
Management agent fees	17,940	17,940
Insurance- Public Liability	1,936	1,935
Insurance - Directors Liability	362	362
Electricity external	2,069	1,483
Plumbing, fountains & drains	1,498	2,395
Repairs and maintenance- building & external	4,555	4,091
Repairs and maintenance - electrical	1,519	1,465
Repairs and maintenance visits	650	650
Carpark management/clamping	178	-
Emergency 24 hr call centre	998	998
Grounds maintenance	36,770	36,200
Tree Surgery	4,824	6,299
Non domestic waste removal	1,033	-
External Pest Control	1,193	2,263
Secretarial service	1,159	1,159
Bank charges	402	116
Sundry expenses	2,420	2,187
Auditor's remuneration	3,381	1,567
	82,887	81,110
Net surplus	5,931	6,091