

**Registration Number 501694**

**Heat Pump Association of Ireland CLG**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Unaudited abridged accounts**

**for the year ended 31 December 2025**

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**Statement of directors responsibilities and declaration on unaudited financial statements**

These abridged financial statements have been extracted, pursuant to Section 353 of the Companies Act 2014, from the statutory financial statements prepared under Section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 profit or loss 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 and then apply them consistently;
- make judgements and 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 profit or loss 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.

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**Abridged balance sheet**  
**as at 31 December 2025**

		2025		2024	
Notes	€	€	€	€	€
<b>Current assets</b>					
Debtors		10,000		4,000	
Cash at bank and in hand		49,287		35,746	
		59,287		39,746	
<b>Creditors: amounts falling due within one year</b>	<b>4</b>	(11,729)		(9,419)	
<b>Net current assets</b>			47,558		30,327
<b>Total assets less current liabilities</b>			47,558		30,327
<b>Net assets</b>			47,558		30,327
<b>Reserves</b>					
Revenue reserves account			47,558		30,327
<b>Members' funds</b>			47,558		30,327

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and the Republic of Ireland.

We, as directors of Heat Pump Association of Ireland 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 s.358 Companies Act 2014 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2) Companies Act 2014,
- (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 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 s.352 Companies Act 2014; 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 s.353 Companies Act 2014.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

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The abridged accounts were approved by the Board on 20 March 2026 and signed on its behalf by  
On behalf of the board.

.....  
**Paul O'Donnell**  
**Director**

.....  
**Jeff Colley**  
**Director**

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**Notes to the abridged financial statements**  
**for the year ended 31 December 2025**

**1. Statement of accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’, as issued by the Financial Reporting Council and including all amendments applicable to the current accounting period.

**1.1. Basis of preparation**

The unaudited accounts have been prepared on the going concern basis and in accordance with the historical cost convention and FRS 102 Section 1A, “The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financials are prepared in Euro, the functional currency of the entity.

**1.2. Income Policy**

Income represents the total receipt of membership fees on the accruals basis.

**2. Directors of the Company**

The present membership of the board is listed on the Companies Registration Office.

**3. Transactions with directors**

During the year, HPAI CLG engaged Zero Ambitions Ltd., a company in which Mr. Jeff Colley, a director of HPAI CLG, is also a director and 50% shareholder, to prepare the sales report for the year ended 31 December 2024. Fees charged in respect of these services amounted to €3,500 (2024: €nil). The transaction was conducted on normal commercial terms. At the year end, €3,500 (2024: €nil) was outstanding and is included in trade creditors.

**4. Creditors: amounts falling due  
within one year**

***Other creditors***

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade creditors	3,500	1,246
Accruals and deferred income	8,229	8,173
	<u>11,729</u>	<u>9,419</u>

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**Notes to the abridged financial statements**  
**for the year ended 31 December 2025**

..... continued

**5. Company Limited by Guarantee**

Each member of the company undertakes to contribute to the assets of the company in the event of it being wound up while he is a member or within one year afterwards, for payment of the debts and liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding €1.

**6. Accounting Periods**

The current accounts are for a full year. The comparative accounts are for a full year.

**7. Approval of financial statements**

The board of directors approved these financial statements for issue on 20 March 2026.