

**Building of Hope Company Limited by Guarantee**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 March 2025**

# **Building of Hope Company Limited by Guarantee**

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## **Building of Hope Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Allen Finbarr Flynn (Resigned 8 April 2024) Maureen Mc Carthy James Lynch
<b>Company Secretary</b>	Maureen Mc Carthy
<b>Company Number</b>	465212
<b>Charity Number</b>	17917
<b>Registered Office and Business Address</b>	Stairtrail Properties Redican House 75 O' Connell Street Ennis Clare V95 E65V Ireland
<b>Auditors</b>	Cuddihy & Company Certified Public Accountants and Statutory Audit Firm Station Road Ennis Co. Clare Ireland
<b>Bankers</b>	Allied Irish Bank Bank Place Ennis Co. Clare
<b>Solicitors</b>	Callinan & Co. Clare Road Ennis Co. Clare.

# Building of Hope Company Limited by Guarantee

## DIRECTORS' REPORT

for the financial year ended 31 March 2025

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

### Principal Activity and Review of the Business

The principal activity of the company is to relieve poverty in African countries and the advancement of education through the provision of housing, training and healthcare for those in need. The company mobilises volunteers from Ireland to support building projects, to achieve skill transfer to the communities, to teach and develop life skills. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of association and managed by a Board of Directors. The company has been granted charitable status under Section 207 & 208 of Taxes Consolidation Act 1997, Charity No CHY 17917. The charity plans continuing the activities outlined above subject to satisfactory funding arrangements.

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

There has been no significant change in these activities during the financial year ended 31 March 2025.

### Principal Risks and Uncertainties

The directors have identified that the key risk and uncertainty facing the charity is the risk in the fall in donations due to the economic recession. The charity mitigates this risk by continually preparing and monitoring its budget targets and projections. Internal controls risks are minimised by the implementation of procedures for authorisation of all transactions.

### Financial Results

The surplus/(deficit) for the financial year amounted to €823 (2024 - €(1,396)).

At the end of the financial year, the company has assets of €3 (2024 - €3) and liabilities of €2,253 (2024 - €3,076). The net liabilities of the company have decreased by €823.

### Directors and Secretary

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

Allen Finbarr Flynn (Resigned 8 April 2024)  
Maureen Mc Carthy  
James Lynch

The secretary who served throughout the financial year was Maureen Mc Carthy.

There were no changes in shareholdings between 31 March 2025 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business. The company plans to undertake fundraising activities in Year 2024 to revive the charity post Covid 19.

### Post Statement of Financial Position Events

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

### Auditors

The auditors, Cuddihy & Company, (Certified Public Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

### Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

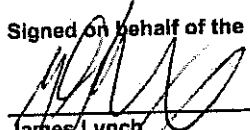
**Building of Hope Company Limited by Guarantee**  
**DIRECTORS' REPORT**

for the financial year ended 31 March 2025

**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 Stairtrail Properties, Redican House, 75 O'Connell Street, Ennis, Clare V95 E65V.

Signed on behalf of the board

  
\_\_\_\_\_  
James Lynch  
Director  
\_\_\_\_\_  
Maureen Mc Carthy  
Director

23 December 2025

# Building of Hope Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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" 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:

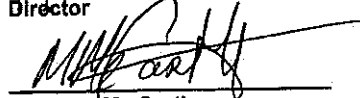
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify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



James Lynch  
Director



Maureen Mc Carthy  
Director

23 December 2025

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Building of Hope Company Limited by Guarantee**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Building of Hope Company Limited by Guarantee ('the company') for the financial year ended 31 March 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows 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.

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 March 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"; 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 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 Building of Hope Company Limited by Guarantee**

### **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.

**Eamon Cuddihy**

**for and on behalf of**

**CUDDIHY & COMPANY**

Certified Public Accountants and Statutory Audit Firm

Station Road

Ennis

Co. Clare

Ireland

**23 December 2025**

## **Building of Hope Company Limited by Guarantee**

# **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.

**Building of Hope Company Limited by Guarantee**  
**INCOME STATEMENT**

for the financial year ended 31 March 2025

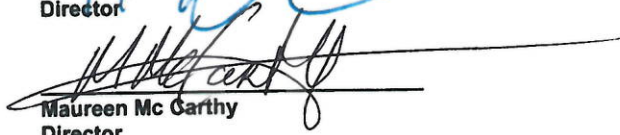
	Notes	2025 €	2024 €
Income	4	870	(1,655)
Expenditure		(47)	259
Surplus/(deficit) for the financial year		<u>823</u>	<u>(1,396)</u>
Total comprehensive income		<u>823</u>	<u>(1,396)</u>

**Building of Hope Company Limited by Guarantee**  
**STATEMENT OF FINANCIAL POSITION**  
as at 31 March 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Cash and cash equivalents		3	3
Creditors: amounts falling due within one year	6	(2,253)	(3,076)
<b>Net Current Liabilities</b>		<u>(2,250)</u>	<u>(3,073)</u>
<b>Total Assets less Current Liabilities</b>		<u>(2,250)</u>	<u>(3,073)</u>
<b>Reserves</b>			
Retained deficit		(2,250)	(3,073)
<b>Equity attributable to owners of the company</b>		<u>(2,250)</u>	<u>(3,073)</u>

Approved by the board on 23 December 2025 and signed on its behalf by:

  
\_\_\_\_\_  
James Lynch  
Director

  
\_\_\_\_\_  
Maureen Mc Carthy  
Director

**Building of Hope Company Limited by Guarantee**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 March 2025

	<b>Retained deficit</b>	<b>Total</b>
	€	€
<b>At 1 April 2023</b>	(1,677)	(1,677)
Deficit for the financial year	<u>(1,396)</u>	<u>(1,396)</u>
<b>At 31 March 2024</b>	(3,073)	(3,073)
Surplus for the financial year	<u>823</u>	<u>823</u>
<b>At 31 March 2025</b>	<u><u>(2,250)</u></u>	<u><u>(2,250)</u></u>

**Building of Hope Company Limited by Guarantee**  
**STATEMENT OF CASH FLOWS**  
for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the financial year		823	(1,396)
		<u>823</u>	<u>(1,396)</u>
Movements in working capital:			
Movement in creditors		(830)	(1,170)
		<u>(7)</u>	<u>(2,566)</u>
Cash used in operations			
<b>Cash flows from financing activities</b>			
New short term loan		7	-
		<u>-</u>	<u>(2,566)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		3	2,569
<b>Cash and cash equivalents at beginning of financial year</b>		<u>3</u>	<u>3</u>
<b>Cash and cash equivalents at end of financial year</b>	5	<u><u>3</u></u>	<u><u>3</u></u>

# **Building of Hope Company Limited by Guarantee**

## **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

### **1. General information**

Building of Hope Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland

### **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 31 March 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

#### **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" issued by the Financial Reporting Council.

The company qualifies as a large company as defined by section 280H of the Companies Act 2014 in respect of the financial year.

#### **Income**

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

#### **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**

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 Statement of Financial Position date.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Statement.

### **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.

## Building of Hope Company Limited by Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 4. Income

The income for the financial year is analysed as follows:

	2025 €	2024 €
<b>By Category:</b>		
Donations	870	(1,655)
	<u>870</u>	<u>(1,655)</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of relieving poverty in African countries and the advancement of education through the provision of housing, training and healthcare for those in need.

### 5. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	<u>3</u>	<u>3</u>

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

	2025 €	2024 €
Amounts owed to credit institutions	-	(7)
Trade creditors	2,233	3,083
Accruals	20	-
	<u>2,253</u>	<u>3,076</u>

### 7. 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 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.

### 8. Capital commitments

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

### 9. Events After the End of the Reporting Period

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

### 10 Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance	Cash flows	Closing balance
	€	€	€
Short-term borrowings	7	(7)	-
<b>Total liabilities from financing activities</b>	<u>7</u>	<u>(7)</u>	<u>-</u>
<b>Total Cash and cash equivalents (Note 5)</b>			<u>3</u>
<b>Total net cash</b>			<u>3</u>

**Building of Hope Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**11. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 23 December 2025.