

**SOLID ROCK CHURCH OF GOD DUBLIN COMPANY LIMITED BY GUARANTEE  
ANNUAL FINANCIAL STATEMENTS  
AND TRUSTEE'S REPORT  
FOR THE YEAR ENDED 31 AUGUST 2025**

**SOLID ROCK CHUCH OF GOD DUBLIN COMPANY LIMITED BY GUARANTEE  
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**SOLID ROCK CHUCH OF GOD DUBLIN COMPANY LIMITED BY GUARANTEE  
CORPORATE INFORMATION**

**DIRECTORATE**

Joseph Philip

Jerry Onyi

**REGISTERED OFFICE**

**Unit 6B**

Goldenbridge Industrial Estate

Tyrconnell Road

Inchicore

Dublin 8

**SECRETARY**

**Zenabu Tetteh**

**ACCOUNTANTS**

**Tetteh & Co T/A Achievers Accountancy**

Chartered Certified Accountants

58 Creston Avenue

Finglas, D11

D11 HX4F

**BANKER**

AIB

Bank of Ireland

**SOLICITORS**

No Permanent Representation

**SOLID ROCK CHUCH OF GOD DUBLIN COMPANY LIMITED BY GUARANTEE**  
**REPORT OF THE DIRECTORS TO THE MEMBERS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

The Directors present their report and the financial statements of the Company for the year ended 31 August 2025.

**Directors' Responsibility Statement**

The Directors are responsible for the preparation of the financial statements that give a true and fair view of Solid Rock Church of God Dublin Limited by Guarantee, comprising the statement of financial position as at 31 August 2025 and the statements of comprehensive income, changes in equity and cash flow statement for the year then ended and the notes to the financial statements which include a summary of significant accounting policies and other explanatory notes, in accordance with International Financial Reporting Standards and in the manner required by the Companies Act, 1963 -2014. In preparing the financial statements, the Directors are required to:

Select suitable accounting policies and apply them consistently;  
Design, implement and maintain internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error and for maintaining adequate accounting records and an effective system of risk management.

**Directors' Declaration on the unaudited Financial Statements**

In relation to the financial statements as set out on pages 7-10, the directors approved these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently on a reasonable and prudent basis, the judgments underlying their preparation. They have been prepared on the going concern basis on the grounds that the company will continue in business into foreseeable future.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 August 2025

**Stated Capital Status**

The company is limited by Guarantee not having a share capital.

**Financial Results**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Surplus / Deficit) after providing for depreciation amounted to	9,012	72,947
At the end of the financial year total assets amounted to:	875,002	861,876

**Operations**

The company is a church which was established to promote the teachings of Christian faith among all wards of life and the Christendom particularly the Pentecostal Church.

**Post balance sheet events**

There have been no events since the period end that would materially affect the financial statements for the year ended 31 August 2025.

**Future developments**

There are no significant changes in the activities of the company planned for the coming year.

**Charitable and political contributions**

During the year, the company contributed €0.00 to political parties. It however made € 29,715 donations to Charity and support.

**Accounting Period:**

To ensure that adequate accounting period records are kept in accordance with sections 281 to 285 of the company Act 2014, the Directors have employed appropriate qualified accounting personnel and have maintained appropriate computerized accounting systems. The accounting records are located at the Company's office at Unit 6B Goldenbridge Industrial Estate, Tyrconnell Road, Inchicore, Dublin 8.

**Signed on behalf of the Board:**

**Joseph Philip**

**Director**

**31 March 2026**

**Jerry Onyi**

**Director.**

**31 March 2026**

**SOLID ROCK CHUCH OF GOD DUBLIN COMPANY LIMITED BY GUARANTEE**

**Accountant's Report**

**To Members on Unaudited Financial Statements of Solid Rock Church of God  
Dublin Company Limited by Guarantee for the year ended 31 August 2025**

In accordance with the statement of engagement letter, and in order to assist you fulfill your duties under the Companies Act 1963 to 2014, we have compiled the financial statements of the Solid Rock Church of God Dublin company Limited by Guarantee which comprise of Income Statement, Statement of Financial Position (Balance sheet) and the related notes from the books of accounts and information and explanation supplied to us by the management of Solid Rock Church of God Dublin.

The report is made solely to the owner and management of the Solid Rock Church of God Dublin as a body in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been tasked to do, report to the Solid Rock Church of God Dublin's management that we have done so and the state those matters that we have been agreed to them in this report and for no other purposes. To the fullest extent permitted by law, we do not accept or assume responsibilities to anyone other than the management of the Solid Rock Church of God Dublin Company Limited by Guarantee for our work of this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and other regulatory body like Association of Chartered Certified Accountants (ACCA) and have complied with the ethical guidance laid down by those institute relating to members undertaking the compilation of financial statements.

We have acknowledged the duties of management to ensure that proper books of accounts have been kept and to prepare financial statements that give true fair and fair view under the Companies Acts 1963 to 2014. In preparing the financial statements the management considered and availed exception of the company from the statutory requirement for audit of the financial statements for this year having satisfied the conditions laid down by the Companies Act 1963 to 2014.

We can confirm that proper books have been kept and appropriate financial reporting standards and laws have been applied. The policies as chosen by the management have been applied consistently and disclosures were sufficient.

We can further confirm that nothing has come to our attention to suggest that information presented to us for the compilation of the financial statements was not the true reflection of the state of affairs of the company

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the books of account or information and explanations as given to us by management. We do not therefore express any opinion on the financial statements.

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**ACHIEVERS ACCOUNTANCY**

**58 CRESTON AVENUE**

**FINGLAS**

**D11 HX4F**

**SOLID ROCK CHURCH OF GOD DUBLIN COMPANY LIMITED BY GUARANTEE  
INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 AUGUST 2025**

Notes	2025 €	2024 €
<b>Income</b>	<b>321,112</b>	278,295
Expenditure	<u>339,518</u>	<u>238,694</u>
<b>Surplus/ (Deficit) on ordinary activities</b>	<b>(18,406)</b>	39,601
<b>Rental Income Profit</b>	<u>30,422</u>	<u>51,061</u>
	<b>12,016</b>	90,663
<b>Surplus/(Deficit) on ordinary activities before taxation</b>	<b>12,016</b>	90,663
Taxation	3,004	17,715
<b>Surplus / (Deficit) on ordinary activities After taxation</b>	<u><b>9,012</b></u>	<u>72,947</u>

**Signed on behalf of the Board:**

**Joseph Philip**

**Director**

**31 March 2026**

**Jerry Onyi**

**Director.**

**31 March 2026**

**SOLID ROCK CHURCH OF GOD DUBLIN COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2025**

		2025	2024
	Notes	€	€
<b>Fixed Assets</b>			
Tangible Assets		840,839	838,421
<b>Current Assets</b>			
Cash at bank and in hand	4	34,163	23,455
		875,002	861,876
<b>Liabilities and Reserves</b>			
Current Liabilities	5	99,468	72,409
Non current Liabilities	3	184,994	207,939
Reserved Fund		590,540	581,528
		875,002	861,876

The financial statements have been prepared in accordance with the small compies regime.

We the Directors Solid Rock Church of God Dublin Company Limited by Guarantee, state that:

- a) The company is availing itself of the exemption provided by Chapter 15 of Part 6 of the Companies Act 2014,
- b) The is availing istesf 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 Company's 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 and loss for such a financial year end and to otherwise comply with the provisions of the Companies Act 2014 relating to financila statements so far as they are applied to the company.

**Signed on behalf of the Board:**

**Joseph Philip**

**Director**

**Jerry Onyi**

**Director.**

**SOLID ROCK CHURCH OF GOD DUBLIN COMPANY LIMITED BY GUARANTEE**  
**Statement of Movement in Retained Reserves**

	2025	2024
Reserves b/f	581,528	508,581
<b>Retained Surplus/(Deficit) on ordinary activities</b>	<b>9,012</b>	<b>72,947</b>
Reserves carried forward	<u>590,540</u>	<u>581,528</u>

**Signed on behalf of the Board:**

**Joseph Philip**  
**Director**

**Jerry Onyi**  
**Director.**

**SOLID ROCK CHURCH OF GOD DUBLIN COMPANY LIMITED BY GUARANTEE**  
**CASH FLOW STATEMENT**  
**YEAR THE YEAR ENDED 31 AUGUST 2025**

	2025	2024
Notes	€	€
<b>Reconciliation of operating surplus to net cash inflow from operating activities</b>		
Operating surplus /( Deficit)	12,016	90,663
Depreciation and amortisation of leaseholds	54,700	43,731
Decreased / (Increase) in debtors	-	-
(Decreased) / increase in creditors	41,771	(85,705)
	<u>108,487</u>	<u>48,688</u>
Interest	(13,018)	(12,333)
Tax	-	-
<b>Net cash inflow/(inflow) from operating activities</b>	<b>95,468</b>	<b>36,356</b>
<b>Cash flow statement</b>		
Net cash inflow / outflow from operating activities	95,468	36,356
<b>Cash flow from Investing Activities</b>		
Equipment		
Fixtures and Fittings	(52,648)	(26,756)
<b>Financing Activities</b>		
Mortgage	(32,111)	(23,832)
Vehicle		(641)
	<u>10,709</u>	<u>(14,873)</u>
<b>Reconciliation of net cash flow to movemet in funds</b>		
<b>Opening Balance</b>	<b>23,455</b>	<b>38,328</b>
<b>Closing Balance</b>	<b>34,164</b>	<b>23,455</b>
	<u>10,709</u>	<u>(14,873)</u>
<b>Increase / (Decrease) in cash in the year</b>	<b>10,709</b>	<b>(14,873)</b>

**Joseph Philip**  
**Director**

**Jerry Onyi**  
**Director**

# **SOLID ROCK CHURCH OF GOD DUBLIN COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025**

### **GENERAL INFORMATION**

Solid Rock Church of God Dublin is a limited liability Company not having shares incorporated and domiciled in the Republic of Ireland. The financial statements as at and of the year ended 31 August 2025 comprise the individual statements of the company.

#### **1.0 Statements of accounting policies**

The following accounting policies have been prepared applied consistently in dealing with the items which were considered in relation to the company's financial statements

##### **1.1 Statement of Compliance**

The financial statements have been prepared under the historical cost convention with accounting standards generally accepted in the statute comprising the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and those published by the Auditing Practices Board.

##### **1.2 Basis of Measurement**

The financial statements have been prepared under the historical convention.

##### **1.3 Fixed Assets**

Tangible fixed assets are carried at cost less accumulated depreciation and provisions for impairment. The cost of an asset is made up of the purchase price of the asset plus any costs directly attributable to bringing the asset into working conditions for its intended use.

Assets under construction are carried at cost less any impairment, loss if any. Legal fees are also included in cost. Borrowing costs are capitalized for assets that need substantial time to prepare the asset for its intended use or sale. As the depreciation method used for other fixed assets, depreciation of such assets begins when they are available for use.

Gains or loss arising on the disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the comprehensive income statement.

##### **1.4 Depreciation**

Depreciation is charged so as to write off the cost or valuation of assets, other than land and properties under construction. It is provided on all tangible fixed assets at rates write off or the valuation less estimated residual value, of each asset systematically over its expected useful life. Assets acquired under finance lease are depreciated over their expected useful lives on the same basis as owned assets or where shorter, the term of the relevant leases.

The following annual rates of depreciation were applied:

Fixtures, Fittings	12.5%
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## **1.5 Impairment of fixed assets**

The carrying value of intangible and tangible fixed assets is reviewed for impairment if events or changes in circumstances indicate that the carrying amount value may not be recoverable. Under the IFRS, impairment is assessed by comparing the carrying value of an asset with its recoverable amount (being the higher of net realizable value and value in use). Net realizable value is therefore defined as the amount at which an asset could be disposed of net of any direct selling costs. Value in use is defined as the present value of the future cash flows obtainable through continued use of the assets including those anticipated to be realized on its eventual disposal.

## **2.1 Use of Estimates and Judgment**

The preparation of financial statements in conformity with IFRSs requires Management to make judgment, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and the associated assumptions are based on historical experience and other factors that are reasonable under the circumstances, the results of which form the basis of making the judgment about the carrying amounts of assets and liabilities that are not readily apparent from the other sources. Actual results may differ from these estimates.

## **2.2 Interest Income and Expense**

Interest income and expenses are recognised in the statement of income for all instruments measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over a relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Company estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes all fees paid or received between parties to the contract that are an integral part of the instrument. Once a financial asset or a group of similar financial asset has been written down as a result of an impairment loss, interest income is recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

## **2.3 Translations of Foreign Currencies**

The Company's functional currency is the Euro (€). In preparing the balance sheet of the Company, transactions in currencies other than Euro (€) are recorded at the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the balance sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences arising on the settlement of monetary items,

and on the retranslation of monetary items, are included in the statement of income. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in the statement of income for the period except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in stakeholder's equity. For such non-monetary items, any exchange component of that gain or loss is also recognised directly in the stakeholders' equity.

#### **2.4 Cash and Cash Equivalents**

For the purpose of cash flow statement cash and cash equivalents include cash and short-term government securities maturing in the months or less from the date of acquisition.

#### **2.5 Leases**

The Directors of Ebony Consult Ltd have adopted the tenets of IRFS 16 and the recognize all leases as finance except those with tenor of one year or less with low value that will recognized immediately within the financial of the lease.

#### **2.6 Provision**

Provisions for restructuring costs, legal claims and similar events are recognised when: the Company has a present legal or constructive obligation as a result of past events; it is more likely that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

#### **2.7 Deferred Taxation**

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statements. Deferred income tax is determined using rates [and laws] that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

A deferred tax asset is recognized only to the extent that is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

#### **2.8 Current Taxation**

The Company provided for income taxes at the current tax rates on the taxable profits if the Company.

Current tax is the expected tax payable on the taxable income for the year, using tax rates [and laws] that have been enacted or substantially enacted by the balance sheet date, and any adjustment to tax payable in respect of previous years.

12 months after the balance sheet date.

## **2.9 Borrowings**

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the amount initially recognised [net of transaction costs] and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest rate method.

Borrowings are classified as non-current liabilities where the Company has an unconditional right to defer settlement of the liability for at least

## **2.10 Grant / donation toward capital expenditure**

The grant / donation received towards capital expenditure on the church building is amortised and released to the revenue account over the expected useful life of the asset.

## **2.11 Income tax recovery on donation received**

Section 848 of the TCA allows the recovery of income tax by a charity on certain donations from individuals. The quantum of the tax recovery is determined by Revenue and is normally paid following submission of an application by the company after the year end. It is the Trust's policy to provide for the income tax recovery when it is received.

<b>1. Operating Surplus / (Deficit)</b>	<b>2025</b>	<b>2024</b>
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Operating surplus / (deficit) is stated after charging:

Interest and Depreciation of tangible assets	<b>9,012</b>	<b>72,947</b>
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## **2. Non Current Assets**

Buildings, Furniture, Fixture and Fittings at the Net Book Value were recognised in the company's accounts. During the year, the following Non Current Assets were procured:

Equipment	<b>52,648</b>	26,756
Property	<b>52,648</b>	26,756

## **3. Non Current Liabilities**

Loans recognised and measured at cost through amortisation.

Mortgage	<b>184,994</b>	207,939
	<b>184,994</b>	207,939

## **4. Analysis of changes in net funds**

	<b>Closing balance</b>	<b>Opening balance</b>
	€	€
Cash at bank and in hand	34,164	23,455

## **5. Current Liabilities**

Creditors	<b>96,464</b>	54,694
Provision for Tax	<b>3,004</b>	17,715
	<b>99,468</b>	72,409

## **6. Finance Cost**

Mortgage	<b>13,018</b>	12,333
	<b>13,018</b>	12,333

	VEHICLE	PROPERTY	FURNITURE, FIXTURES & FITTING	TOTAL
Cost	€	€	€	€
At 1st September 2024	34,995	926,243	201,756	1,127,999
Addition		-	52,648	52,648
At 31st August 2025	<b>34,995</b>	<b>926,243</b>	<b>254,404</b>	<b>1,180,647</b>
<b>Depreciation</b>				
At 1st September 2024	24,495	108,357	181,126	313,978
Charge for the year	<u>4,374</u>	<u>18,525</u>	<u>31,801</u>	<u>54,700</u>
At 31st August 2025	<u><b>28,869</b></u>	<u><b>126,882</b></u>	<u><b>212,927</b></u>	<u><b>339,808</b></u>
<b>Net book values</b>				
At 31st August 2025	<u><b>6,126</b></u>	<u><b>799,361</b></u>	<u><b>41,478</b></u>	<u><b>840,839</b></u>
At 31st AUGUST 2024	<u><b>10,500</b></u>	<u><b>817,886</b></u>	<u><b>20,535</b></u>	<u><b>848,921</b></u>

**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 AUGUST 2025**

	2025	2024
	€	€
<b>INCOME</b>		
Donations <span style="float: right;">a</span>	321,112	278,295
<b>EXPENDITURE</b>		
Telephone & Media	7,812	8,190
Honourarium	14,120	16,234
Food Cloud	8,550	7,695
Salaries	64,036	-
Consultancy	30,000	69,767
Insurance	7,137	3,483
Mission work	32,600	19,393
Printing, postage and stationery	5,980	5,570
Electricity, Gas & Water	15,764	11,567
Waste Disposal	4,260	2,387
Travel	9,700	2,500
Bank charges	580	405
Repairs and Maintenance	36,444	31,853
Conference Expenses	10,450	8,550
Professional Fee	7,520	5,500
Charitable donations & Support	29,715	1,750
Satutory Fee	150	120
Depreciation on Equipment, Furniture and Fixtures	54,700	43,731
Total Expenditure	<u>339,518</u>	<u>238,694</u>
<b>Net surplus / (Deficit) for the year before Interest &amp; Tax</b>	<u>(18,406)</u>	39,601
Interest	-	-
<b>Net surplus / (Deficit) for the year before Interest &amp; Tax</b>	<u>(18,406)</u>	39,601
<b>Provision for tax @ 12.5%</b>	-	4,950
<b>Net surplus / (Deficit) for the year before Interest &amp; Tax</b>	<u>(18,406)</u>	<u>34,651</u>
<b>a</b>		
<b>Donations - The Charitable Trust</b>	321,112	278,295
<b>Other - Donation</b>	-	-
	<u>321,112</u>	<u>278,295</u>
<b>b</b>		
<b>Rental Income</b>		
<b>Creche</b>	30,000	30,000
<b>Vertical Sports</b>	60,000	60,000
<b>Others</b>	2,880	2,880
<b>Total Gross Rent Income</b>	<u>92,880</u>	<u>92,880</u>
Mortgate Interest	13,018	12,333
Repairs	49,440	57,604
Total Expenses	<u>62,458</u>	<u>69,937</u>
<b>Profit</b>	<u>30,422</u>	<u>22,943</u>
<b>Tax</b>	<u>7,605</u>	<u>5,736</u>
<b>Profit after tax</b>	<u>22,816</u>	<u>17,207</u>

