

**Registered number: 587852**

**IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY  
GUARANTEE**

**(A company limited by guarantee)**

**UNAUDITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY  
GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE)**

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**IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY  
GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE)**

**COMPANY INFORMATION**

**DIRECTORS**

Edmund Shanahan  
Heidi Higgins (resigned 30 September 2025)  
Aoife Kirwan  
Helena Malone  
Silvana Landa (resigned 14 March 2025)  
Sarah Foy (appointed 30 September 2025)  
Christine Finn (appointed 25 April 2025)

**COMPANY SECRETARY**

Heidi Higgins (resigned 30 September 2025)  
Sarah Foy (Appointed 30 September 2025)

**REGISTERED NUMBER**

587852

**REGISTERED OFFICE**

9 Clare Street  
Dublin 2  
D02 HH30

**ACCOUNTANTS**

Ormsby & Rhodes Limited  
Chartered Accountants  
9 Clare Street  
Dublin 2  
D02 HH30

**BANKERS**

Allied Irish Bank  
Tuam Road  
Galway

# **IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY GUARANTEE (A COMPANY LIMITED BY GUARANTEE)**

## **DIRECTORS' REPORT**

*FOR THE YEAR ENDED 30 SEPTEMBER 2025*

The directors present their annual report and unaudited financial statements for the year ended 30 September 2025.

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that 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's financial statements and then apply them consistently;
- make judgments 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 profit or loss of the Company to be determined with reasonable accuracy and 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.

## **DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS**

In relation to the financial statements as set out on pages 5 to 14:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Ormsby & Rhodes Limited, Chartered Accountants, all the Company's accounting records and provided all the information necessary for the compilation of the financial statements.
- 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 30 September 2025.

**IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY  
GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 30 SEPTEMBER 2025*

**PRINCIPAL ACTIVITIES**

The principal activity of the company is the building of an aspirational brand for the premium sector of the Irish fashion industry, through the creating of a forum for members for discussion, promoting the interest of its members in Ireland and internationally, providing a facility for the sharing of commercial information to benefit its members, developing and promoting events and actively encouraging and nurturing new entrants to the Irish fashion industry.

**RESULTS**

The loss for the year, after taxation, amounted to €2,440 (2024 - loss €2,638).

**DIRECTORS**

The directors who served during the year were:

Edmund Shanahan  
Heidi Higgins (resigned 30 September 2025)  
Aoife Kirwan  
Helena Malone  
Silvana Landa (resigned 14 March 2025)  
Sarah Foy (appointed 30 September 2025)  
Christine Finn (appointed 25 April 2025)

**ACCOUNTING RECORDS**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 9 Clare Street, Dublin 2, D02 HH30.

**POST BALANCE SHEET EVENTS**

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

This report was approved by the board and signed on its behalf.

DocuSigned by:  
  
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**Edmund Shanahan**  
Director

Date: 16 February 2026

Signed by:  
  
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**Aoife Kirwan**  
Director

Date: 16 February 2026

**IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY  
GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE)**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF IRISH FASHION DESIGNERS  
FEDERATION COMPANY LIMITED BY GUARANTEE  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Irish Fashion Designers Federation Company Limited by Guarantee for the year ended 30 September 2025 which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of directors of Irish Fashion Designers Federation Company Limited by Guarantee, as a body, in accordance with the terms of our engagement letter dated 28 March 2025. Our work has been undertaken solely so that we might compile the financial statements of Irish Fashion Designers Federation Company Limited by Guarantee that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of directors of Irish Fashion Designers Federation Company Limited by Guarantee, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Irish Fashion Designers Federation Company Limited by Guarantee and its Board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 30 September 2025 your duty to ensure that Irish Fashion Designers Federation Company Limited by Guarantee has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Irish Fashion Designers Federation Company Limited by Guarantee. You consider that Irish Fashion Designers Federation Company Limited by Guarantee is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Irish Fashion Designers Federation Company Limited by Guarantee. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

DocuSigned by:  
  
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**Ormsby & Rhodes Limited**

Chartered Accountants

9 Clare Street

Dublin 2

D02 HH30

Date: 16 February 2026

**IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY GUARANTEE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF COMPREHENSIVE INCOME**

*FOR THE YEAR ENDED 30 SEPTEMBER 2025*

	Note	2025 €	2024 €
Turnover		40,798	38,043
Cost of sales		(43,713)	(35,777)
<b>GROSS (LOSS)/PROFIT</b>		<b>(2,915)</b>	2,266
Administrative expenses		(4,175)	(6,613)
Other operating income		4,650	1,400
<b>OPERATING LOSS</b>		<b>(2,440)</b>	(2,947)
Tax on loss	5	-	309
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(2,440)</b>	(2,638)


There was no other comprehensive income for 2025 (2024:€NIL).

Signed on behalf of the board:

DocuSigned by:  
  
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**Edmund Shanahan**

Director

16 February 2026  
 Date:

Signed by:  
  
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**Aoife Kirwan**

Director

16 February 2026  
 Date:

The notes on pages 9 to 14 form part of these financial statements.

**IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY  
GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**

*AS AT 30 SEPTEMBER 2025*

	Note	2025 €	2025 €	2024 €	2024 €
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	6	4,518		3,593	
Cash at bank and in hand		11,781		13,429	
		<u>16,299</u>		<u>17,022</u>	
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	7	(10,040)		(8,323)	
<b>NET CURRENT ASSETS</b>			<b>6,259</b>		<b>8,699</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>6,259</b></u>		<u><b>8,699</b></u>
<b>NET ASSETS</b>			<u><u><b>6,259</b></u></u>		<u><u><b>8,699</b></u></u>
<b>CAPITAL AND RESERVES</b>					
Profit and loss account			<u><b>6,259</b></u>		<u><b>8,699</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u><b>6,259</b></u></u>		<u><u><b>8,699</b></u></u>

**IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY  
GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET (CONTINUED)**

*AS AT 30 SEPTEMBER 2025*

We, as directors of Irish Fashion Designers Federation Company Limited by Guarantee, state that:

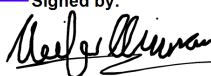
- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 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.

The financial statements were approved and authorised for issue by the board:

DocuSigned by:  
  
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.....  
**Edmund Shanahan**  
Director

Date: 16 February 2026

Signed by:  
  
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.....  
**Aoife Kirwan**  
Director

Date: 16 February 2026

The notes on pages 9 to 14 form part of these financial statements.

**IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY  
GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CHANGES IN EQUITY**

*FOR THE YEAR ENDED 30 SEPTEMBER 2025*

	<b>Profit and loss account</b>	<b>Total equity</b>
	€	€
At 1 October 2024	8,699	8,699
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>		
Loss for the year	(2,440)	(2,440)
<b>AT 30 SEPTEMBER 2025</b>	<u>6,259</u>	<u>6,259</u>

**STATEMENT OF CHANGES IN EQUITY**

*FOR THE YEAR ENDED 30 SEPTEMBER 2024*

	<b>Profit and loss account</b>	<b>Total equity</b>
	€	€
At 1 October 2023	11,337	11,337
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>		
Loss for the year	(2,638)	(2,638)
<b>AT 30 SEPTEMBER 2024</b>	<u>8,699</u>	<u>8,699</u>

The notes on pages 9 to 14 form part of these financial statements.

# **IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY GUARANTEE**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 30 SEPTEMBER 2025*

#### **1. GENERAL INFORMATION**

Irish Fashion Designers Federation Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. Its registered office is located at 9 Clare Street, Dublin 2, D02 HH30.

The principal activity of the company is the building of an aspirational brand for the premium sector of the Irish fashion industry, through the creating of a forum for members for discussion, promoting the interest of its members in Ireland and internationally, providing a facility for the sharing of commercial information to benefit its members, developing and promoting events and actively encouraging and nurturing new entrants to the Irish fashion industry.

#### **2. ACCOUNTING POLICIES**

##### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The company's functional and presentational currency is Euro

The financial statements fully comply with Section 1A of the Financial Reporting Standard 102.

##### **2.2 REVENUE**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.3 GOVERNMENT GRANTS**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

# **IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY GUARANTEE (A COMPANY LIMITED BY GUARANTEE)**

## **NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 30 SEPTEMBER 2025*

### **2. ACCOUNTING POLICIES (CONTINUED)**

#### **2.4 TAXATION**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

#### **2.5 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### **2.6 CREDITORS**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### **2.7 FINANCIAL INSTRUMENTS**

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

##### **Financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

# **IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY GUARANTEE (A COMPANY LIMITED BY GUARANTEE)**

## **NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 30 SEPTEMBER 2025*

### **2. ACCOUNTING POLICIES (CONTINUED)**

#### **2.7 FINANCIAL INSTRUMENTS (CONTINUED)**

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

#### **Derecognition of financial instruments**

#### **Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

### **3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Given the limited activity of the company, the directors consider any judgements, estimates and assumptions as outlined above to be of a nature which has no material impact on the reported assets, liabilities, income and expenditure.

### **4. EMPLOYEES**

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

**IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY  
GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 30 SEPTEMBER 2025*

**5. TAXATION**

	<b>2025</b>	2024
	€	€
Current tax on profits for the year	-	-
Adjustments in respect of previous periods	-	(309)
<b>TOTAL CURRENT TAX</b>	<u>-</u>	<u>(309)</u>

**FACTORS AFFECTING TAX CHARGE FOR THE YEAR**

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%).

**FACTORS THAT MAY AFFECT FUTURE TAX CHARGES**

There were no factors that may affect future tax charges.

**IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY  
GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 30 SEPTEMBER 2025*

**6. DEBTORS**

	2025 €	2024 €
Trade debtors	-	333
Other debtors	2,873	2,590
Prepayments and accrued income	250	250
Grants receivable	1,395	420
	<u>4,518</u>	<u>3,593</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 €	2024 €
Trade creditors	7,090	5,373
Accruals	2,950	2,950
	<u>10,040</u>	<u>8,323</u>

**8. FINANCIAL INSTRUMENTS**

	2025 €	2024 €
<b>Financial liabilities (due within one year) measured at amortised cost:</b>		
Trade creditors	7,090	5,373
	<u>7,090</u>	<u>5,373</u>
<b>Financial assets that are debt instruments measured at amortised cost:</b>		
Trade debtors	-	333
Grants Receivable	1,395	420
	<u>1,395</u>	<u>753</u>

**9. COMPANY STATUS**

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation.

**IRISH FASHION DESIGNERS FEDERATION COMPANY LIMITED BY  
GUARANTEE  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 30 SEPTEMBER 2025*

**10. CONTROLLING PARTY**

There is no ultimate controlling party.

**11. APPROVAL OF FINANCIAL STATEMENTS**

The board of directors approved these financial statements for issue on 16 February 2026