

Company registration number: 398183

Ciste Carthanachta Naomh Muire Teo
Unaudited abridged financial statements
for the financial year ended 31 December 2024

Ciste Carthanachta Naomh Muire Teo
(A Company Limited by Guarantee and not having Share Capital)

Contents

	Page
Directors responsibilities statement	2
Balance sheet	3 - 4
Notes to the abridged financial statements	5 - 6

Ciste Carthanachta Naomh Muire Teo

Extract from the directors report in accordance with section 329 of the Companies Act 2014.

Directors and secretary and their interests

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or any group undertaking of the company.

Ciste Carthanachta Naomh Muire Teo

Directors responsibilities statement

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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. 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 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, 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.

Ciste Carthanachta Naomh Muire Teo
(A Company Limited by Guarantee and not having Share Capital)

Abbreviated statement of financial position
as at 31 December 2024

	Note	2024 €	€	2023 €	€
Fixed assets					
Tangible assets		1,919,365		1,919,365	
			1,919,365		1,919,365
Current assets					
Debtors		130,542		130,542	
Cash at bank and in hand		68,182		73,446	
		198,724		203,988	
Creditors: amounts falling due within one year		(28,872)		(66,070)	
Net current assets		169,852		137,918	
Total assets less current liabilities		2,089,217		2,057,283	
Creditors: amounts falling due after more than one year		(1,131,747)		(1,131,747)	
Net assets		<u>957,470</u>		<u>925,536</u>	
Capital and reserves					
Special Reserve		553,929		553,929	
Income and Expenditure account		403,541		371,607	
Members funds		<u>957,470</u>		<u>925,536</u>	

The notes on pages 5 to 6 form part of these abridged financial statements.

Ciste Carthanachta Naomh Muire Teo
(A Company Limited by Guarantee and not having Share Capital)

We, as directors of Ciste Carthanachta Naomh Muire Teo state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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; and
- the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 23 September 2025 and signed on behalf of the board by:

Patricia Doherty
Director

Hugh Martin Doherty
Director

The notes on pages 5 to 6 form part of these abridged financial statements.

Ciste Carthanachta Naomh Muire Teo

Notes to the abridged financial statements Financial year ended 31 December 2024

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

The company maintains its buildings in a good state of repair. As a consequence of this the buildings market value is at least equal to their book value, and accordingly depreciation is not provided. The policy is to make provision in the event of any permanent diminution in the value of the buildings. Buildings are reviewed annually for evidence of any permanent impairment in value.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Income Policy

Income represents the total invoice value, excluding value added tax, of rents charged during the year.

2. Limited by guarantee

The company is one limited by guarantee not having share capital.

Ciste Carthanachta Naomh Muire Teo

Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024

3. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 23 September 2025.