

**Company registration number: 177847**

**Athea Voluntary Housing Association CLG  
(A Company Limited by Guarantee and not having Share Capital)**

**Financial statements**

**for the financial year ended 31 March 2025**

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

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**Athea Voluntary Housing Association CLG**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Sean Barrett Siobhan Troy Patrick O'Sullivan Kathleen Mullane
<b>Secretary</b>	Kathleen Mullane
<b>Company number</b>	177847
<b>Registered office</b>	8 Derryknockane View Ballycummin Village Raheen Limerick V94 C5K6
<b>Business address</b>	Colbert Street Athea Co. Limerick
<b>Auditor</b>	Dooley & Co Mitre House Bishop Street Newcastle West Co. Limerick V42 PC83
<b>Bankers</b>	AIB Bank The Square Abbeyfeale Co. Limerick  Athea & District Credit Union Colbert Street Athea Co. Limerick

**Athea Voluntary Housing Association CLG  
Company limited by guarantee**

**Directors and other information (continued)**

**Solicitors**

Culhane, Judge & Co.  
The Square  
Newcastle West  
Co. Limerick

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Directors report**

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

**Companies Act 2014**

The Companies Act 2014 commenced on 1 June 2015 and on that date the company was converted to a company limited by guarantee.

**Directors**

The names of the persons who at any time during the financial year were directors of the company are as follows:

Sean Barrett  
Siobhan Troy  
Patrick O'Sullivan  
Kathleen Mullane

**Principal activities**

The company is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association and managed by a Board of Directors. On 4.10.16, the company held a special resolution to adopt a new Constitution to replace the Memorandum and Articles of Association in line with the new Companies Act 2014.

The company has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 10447.

The principal activity of the company is the provision of housing and associated amenities.

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Directors report (continued)**

**Development and performance**

During the year, the company progressed the construction of four new houses and invested significantly in refurbishing its existing housing stock. These capital investments have led to higher depreciation non-cash charges, resulting in a deficit for the year. The Board expects the company's income to improve in future years as the new units are completed and the benefits of the refurbishment programme are realised.

**Assets and liabilities and financial position**

At the end of the year the company has assets of €1,053,215 (2024: €884,777) and liabilities of €584,427 (2024: €397,839). The net assets of the company are €468,788 (2024: €486,938) and the directors are satisfied with the level of retained reserves at the year-end.

**Principal risks and uncertainties**

The Directors have identified that the key risks and uncertainties the company faces relate to the risk of a decrease in the level of grants and the increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

The charity mitigates these risks as follows:

- The charity continually monitors the level of activity, prepares and monitors its budget targets and projections. The company has a policy of maintaining significant cash reserves and

The charity closely monitors emerging changes to regulations and legislation on an on-going basis. The company engages the services of an agency to manage compliance with regulations and manage tenancies and ongoing property maintenance and upkeep.

Other uncertainties facing the company are global geopolitical uncertainty and the impact these may have on building and maintenance costs and access to building services.

**Likely future developments**

The directors are not expecting to make any significant changes in the nature of the business in the near future.

**Dividends**

In accordance with the Constitution of the company, no dividend can be declared to the members of the company.

**Events after the end of the reporting period**

There are no post balance sheet events to report.

**Research and development**

The company did not engage in research and development activities in the year.

**Accounting records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Voluntary Housing Support Services, 8 Derryknockane View, Ballycummin Village, Raheen, Limerick.

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Directors report (continued)**

**Relevant audit information**

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This report was approved by the board of directors on 21 January 2026 and signed on behalf of the board by:

Patrick O'Sullivan  
Director

Siobhan Troy  
Director

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Directors responsibilities statement**

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 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 and enable the financial statements to be 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.

**Independent auditor's report to the members of  
Athea Voluntary Housing Association CLG**

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

***Opinion***

We have audited the financial statements of Athea Voluntary Housing Association CLG (the 'company') for the financial year ended 31 March 2025 which comprise the Income and Expenditure, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

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 loss 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 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 further described 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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, 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***

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

***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.

In connection with our audit of the financial statements, 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 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.

**Independent auditor's report to the members of  
Athea Voluntary Housing Association CLG (continued)**

***Opinions on other matters prescribed by the Companies Act 2014***

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 financial statements are in agreement with the accounting records.

***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 material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, 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.

**Independent auditor's report to the members of  
Athea Voluntary Housing Association CLG (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 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.

***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 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.

**Independent auditor's report to the members of  
Athea Voluntary Housing Association CLG (continued)**

Michael Dooley FCA (Senior Statutory Auditor)

For and on behalf of  
Dooley & Co  
Chartered Accountant & Statutory Auditor  
Mitre House  
Bishop Street  
Newcastle West  
Co. Limerick V42 PC83

21 January 2026

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Income and expenditure**  
**Financial year ended 31 March 2025**

	<b>Note</b>	<b>2025</b>	2024
		€	€
<b>Income</b>		41,595	41,080
<b>Gross profit</b>		<u>41,595</u>	<u>41,080</u>
Administrative expenses		(76,285)	(47,215)
Other operating income		16,223	13,364
<b>Operating (loss)/profit</b>		<u>(18,467)</u>	<u>7,229</u>
Other interest receivable and similar income		317	-
<b>(Loss)/profit before taxation</b>		<u>(18,150)</u>	<u>7,229</u>
Tax on (loss)/profit		-	-
<b>(Loss)/profit for the financial year</b>		<u><u>(18,150)</u></u>	<u><u>7,229</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Statement of income and retained earnings**  
**Financial year ended 31 March 2025**

	<b>2025</b>	2024
	<b>€</b>	€
(Loss)/profit for the financial year	(18,150)	7,229
<b>Retained earnings at the start of the financial year</b>	<u>486,938</u>	<u>479,709</u>
<b>Retained earnings at the end of the financial year</b>	<u><u>468,788</u></u>	<u><u>486,938</u></u>

**Athea Voluntary Housing Association CLG**  
(A Company Limited by Guarantee and not having Share Capital)

**Balance sheet**  
**As at 31 March 2025**

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	6	909,853		565,837	
			909,853		565,837
<b>Current assets</b>					
Debtors	7	711		648	
Cash at bank and in hand		142,651		318,292	
		143,362		318,940	
<b>Creditors: amounts falling due within one year</b>	8	(84,617)		(17,563)	
<b>Net current assets</b>			58,745		301,377
<b>Total assets less current liabilities</b>			968,598		867,214
<b>Creditors: amounts falling due after more than one year</b>	9		(499,810)		(380,276)
<b>Net assets</b>			468,788		486,938
<b>Capital and reserves</b>					
Profit and loss account			468,788		486,938
<b>Members funds</b>			468,788		486,938

These 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 Republic of Ireland'.

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Balance sheet (continued)**  
**As at 31 March 2025**

These financial statements were approved by the board of directors on 21 January 2026 and signed on behalf of the board by:

Patrick O'Sullivan  
Director

Siobhan Troy  
Director

**The notes on pages 15 to 19 form part of these financial statements.**

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31 March 2025**

**1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is 8 Derryknockane View, Ballycummin Village, Raheen, Limerick, V94 C5K6.

**2. 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'.

**3. Accounting policies and measurement bases**

**Basis of preparation**

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council [as promulgated by Chartered Accountants Ireland] and the Companies Act 2014.

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

**Income**

Income consists of rent receipts and rent subsidies. These are included in the financial statements when the company is entitled to the income and the amount can be quantified with reasonable accuracy.

**Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered by the Vat compensation scheme for charities, and is reported as part of the expenditure to which it relates.

**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.

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold and leasehold properties	- 2%	straight line
Fittings fixtures and equipment	- 12.5%	reducing balance

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.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

**4. Limited by guarantee**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**5. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At the start of the financial year	486,938	479,709
(Loss)/profit for the financial year	(18,150)	7,229
<b>At the end of the financial year</b>	<u>468,788</u>	<u>486,938</u>

**6. Tangible assets**

	Freehold property	Fixtures, fittings and equipment	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>			
At 1 April 2024	848,769	96,219	944,988
Additions	227,645	165,429	393,074
<b>At 31 March 2025</b>	<u>1,076,414</u>	<u>261,648</u>	<u>1,338,062</u>
<b>Depreciation</b>			
At 1 April 2024	337,733	41,419	379,152
Charge for the financial year	21,528	27,529	49,057
<b>At 31 March 2025</b>	<u>359,261</u>	<u>68,948</u>	<u>428,209</u>
<b>Carrying amount</b>			
<b>At 31 March 2025</b>	<u>717,153</u>	<u>192,700</u>	<u>909,853</u>
At 31 March 2024	<u>511,036</u>	<u>54,800</u>	<u>565,836</u>

**7. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade debtors	711	239
Prepayments	-	409
	<u>711</u>	<u>648</u>

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

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

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	60,573	-
Other creditors including tax and social insurance	6,311	606
Accruals	1,600	3,593
Deferred income	16,133	13,364
	84,617	17,563

**9. Creditors: amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	€	€
Deferred income	499,810	380,276
	499,810	380,276

**10. Government grants**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	393,640	407,004
Grants received or receivable	138,436	-
Released to profit or loss	(16,133)	(13,364)
At the end of the financial year	515,943	393,640

The amounts recognised in the financial statements for government grants are as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Recognised in creditors:		
Deferred government grants due within one year	16,133	13,364
Deferred government grants due after more than one year	499,810	380,276
	515,943	393,640
Recognised in other operating income:		
Government grants released to profit or loss	16,133	13,364
	16,133	13,364

Deferred government grant income relate to grants received from Limerick city and county council and airtricity to assist with costs incurred in the development of properties that are being managed and rented by the company.

**11. Contingent assets and liabilities**

There are no contingent liabilities to report.

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**12. Events after the end of the reporting period**

There are no post balance sheet events to report.

**13. Related party transactions**

There are no related party transactions to report.

**14. Ethical standards**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the revenue commissioners and assist with the preparation of the financial statements.

**15. Key management personnel**

The key management of the company are the directors. There is no directors remuneration paid in accordance with the Constitution of the company.

**16. Controlling party**

Every member has one vote. Where there is an equality of votes, the Chairperson of the meeting shall be entitled to a further or casting vote.

**17. Approval of financial statements**

The board of directors approved these financial statements for issue on 21 January 2026.

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**The following pages do not form part of the statutory accounts.**

**Athea Voluntary Housing Association CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Detailed profit and loss account**  
**Financial year ended 31 March 2025**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Income</b>		
Rental Income	26,934	26,442
Rental accomodation scheme	14,661	14,638
	<hr/>	<hr/>
	41,595	41,080
	<hr/>	<hr/>
<b>Gross profit</b>	41,595	41,080
<b>Gross profit percentage</b>	100.0%	100.0%
<b>Overheads</b>		
<b>Administrative expenses</b>		
Insurance	(3,908)	(3,413)
Light and heat	(831)	(344)
Waste disposal costs	(521)	(366)
Repairs and maintenance	(10,817)	(8,393)
Management fees	(7,800)	(7,800)
Residential tenancies board	(60)	(60)
Advertising	(480)	-
Travel costs	(690)	-
Legal and professional	(450)	(450)
Auditors remuneration	(1,621)	(1,523)
Bank charges	(28)	(43)
General expenses	(22)	(19)
Depreciation of tangible assets	(49,057)	(24,804)
	<hr/>	<hr/>
	(76,285)	(47,215)
<b>Other operating income</b>		
Government grants released to the P/L account	16,133	13,364
Sundry income	90	-
	<hr/>	<hr/>
	16,223	13,364
<b>Operating (loss)/profit</b>	(18,467)	7,229
<b>Operating (loss)/profit percentage</b>	44.4%	17.6%
Other interest receivable and similar income	317	-
	<hr/>	<hr/>
<b>(Loss)/profit before taxation</b>	<u>(18,150)</u>	<u>7,229</u>