

Hemp Federation Ireland Company Limited by Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 30 June 2025

Hemp Federation Ireland Company Limited by Guarantee

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Hemp Federation Ireland Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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. 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

Kate Mullaney
Director

Evelyn Campbell
Director

9 December 2025

Hemp Federation Ireland Company Limited by Guarantee

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Current Assets			
Cash and cash equivalents		2,674	578
Creditors: amounts falling due within one year	5	(2,077)	(2,179)
Net Current Assets/(Liabilities)		597	(1,601)
Total Assets less Current Liabilities		597	(1,601)
Creditors:			
amounts falling due after more than one year	6	(2,800)	(2,800)
Net Liabilities		(2,203)	(4,401)
Reserves			
Income and expenditure account		(2,203)	(4,401)
Equity attributable to owners of the company		(2,203)	(4,401)

We as Directors of Hemp Federation Ireland Company Limited by Guarantee, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself 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 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 9 December 2025 and signed on its behalf by:

Kate Mullaney
Director

Evelyn Campbell
Director

Hemp Federation Ireland Company Limited by Guarantee

RECONCILIATION OF MEMBERS' FUNDS

as at 30 June 2025

	Retained deficit	Total
	€	€
At 1 July 2023	(4,797)	(4,797)
Surplus for the financial year	396	396
At 30 June 2024	(4,401)	(4,401)
Surplus for the financial year	2,198	2,198
At 30 June 2025	(2,203)	(2,203)

Hemp Federation Ireland Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Hemp Federation Ireland Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 650261. The registered office of the company is 51 Bracken Road, Sandyford, Co. Dublin, D18CV48, Ireland which is also the principal place of business of the company. The principal activity of the company is the promotion and development of the industrial hemp industry in Ireland. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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 small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Income

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

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Hemp Federation Ireland Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Taxation and deferred 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 Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 and Expenditure Account.

3. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	2025 Number	2024 Number
Employee	<u>1</u>	<u>1</u>

4. Tax on surplus

	2025 €	2024 €
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Analysis of charge in the financial year

Current tax:

Corporation tax	<u>-</u>	<u>-</u>
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No charge to tax arises due to tax losses incurred.

5. Creditors Amounts falling due within one year

	2025 €	2024 €
Other creditors	1,034	1,441
Accruals	1,043	738
	<u>2,077</u>	<u>2,179</u>

6. Creditors Amounts falling due after more than one year

	2025 €	2024 €
Amounts owed to related parties (Note 11)	<u>2,800</u>	<u>2,800</u>

Hemp Federation Ireland Company Limited by Guarantee
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

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 financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of 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. Income Statement

	2025 €	2024 €
At 1 July 2024	(4,401)	(4,797)
Surplus for the financial year	2,198	396
At 30 June 2025	(2,203)	(4,401)

9. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

10. Directors' remuneration

	2025 €	2024 €
Pension contributions	-	4,771

11. Related party transactions

	2025 €	2024 €
Amounts falling due after more than one year	2,800	2,800

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 December 2025.