

Registration number 44683

ICOS/DEA PENSION TRUSTEES LIMITED

Abridged Financial Statements

for the financial year ended 31st March 2025

ICOS/DEA PENSION TRUSTEES LIMITED

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ICOS/DEA PENSION TRUSTEES LIMITED

Directors and other information

Directors	Niall Sherlock (appointed 01/07/2024) Matt Carroll (resigned 01/07/2024) Stephen O'Leary Ray Doyle Laura Eyres Ian Fox John Philip Armitage
Secretary	Ian Fox
Company number	44683
Registered office	The Plunkett House, 84 Merrion Square, Dublin 2.
Auditors	Gerard P. Reynolds & Associates Chartered Accountants and Statutory Audit Firm 53 Iona Crescent, Drumcondra, Dublin 9.
Solicitors	Arthur Cox Ten Earlsfort Terrace, Dublin 2.

ICOS/DEA PENSION TRUSTEES LIMITED

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 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", applying Section 1A of that Standard, issued by the Financial Reporting Council ("relevant financial reporting framework"). 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 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 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 readily and properly 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."

ICOS/DEA PENSION TRUSTEES LIMITED

Independent Auditors' Special Report to the Directors of ICOS/DEA Pension Trustees Limited pursuant to section 356 of the Companies Act 2014

We have examined :

(i) the abridged financial statements for the year ended 31st March 2025 on pages 8 to 10 which the directors of ICOS/DEA Pension Trustees Limited propose to annex to the Annual Return of the company ; and

(ii) the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available for small companies).

On 18th November 2025 we reported as auditors of ICOS/DEA Pension Trustees Limited to the members on the company's financial statements for the year ended 31st March 2025 to be laid before its Annual General Meeting and our report was as follows:

ICOS/DEA PENSION TRUSTEES LIMITED

Independent Auditors' Special Report to the Directors of ICOS/DEA Pension Trustees Limited pursuant to section 356 of the Companies Act 2014

"Independent Auditor's Report to the Members of ICOS/DEA Pension Trustees Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of ICOS/DEA Pension Trustees Limited for the financial year ended 31st March 2025 which comprise the Profit and Loss Account, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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", applying Section 1A of that Standard, issued in the UK by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities, and financial position of the company as at 31st March 2025 and of its results 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", applying Section 1A of that Standard issued by the UK's Financial Reporting Council; and
- have been properly 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 below in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

ICOS/DEA PENSION TRUSTEES LIMITED

Independent Auditors' Special Report to the Directors of ICOS/DEA Pension Trustees Limited pursuant to section 356 of the Companies Act 2014

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 auditors' 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.

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 the Companies Act 2014.

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 the 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 any 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 set out on page 5, 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 they 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

ICOS/DEA PENSION TRUSTEES LIMITED

Independent Auditors' Special Report to the Directors of ICOS/DEA Pension Trustees Limited pursuant to section 356 of the Companies Act 2014

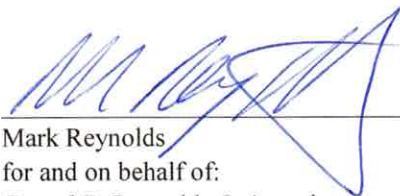
Auditors' responsibilities for the audit of the financial statements

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 auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: bit.ly/iaasa-aud-resp. This description forms part of our auditor's report.

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 auditors' 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."



Mark Reynolds
for and on behalf of:
Gerard P. Reynolds & Associates
Chartered Accountants and Statutory Audit Firm
53 Iona Crescent,
Drumcondra,
Dublin 9.

Date: 18/11/2025

ICOS/DEA PENSION TRUSTEES LIMITED

Balance Sheet
as at 31st March 2025

	2025 €	2024 €
Current Assets		
Cash on hand	16	16
Net assets	<u>16</u>	<u>16</u>
Capital and Reserves		
Called up share capital presented as equity	16	16
Shareholders' equity	<u>16</u>	<u>16</u>

These financial statements have been prepared in accordance with the Small Companies Regime.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved and authorised for issue by the board of directors and signed on its behalf by:



Laura Eyres
Director



Ray Doyle
Director

Date: 18th November 2025

The notes on pages 9 and 10 form an integral part of these financial statements.

ICOS/DEA PENSION TRUSTEES LIMITED

Notes to the financial statements for the financial year ended 31st March 2025

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of ICOS/DEA Pension Trustees Limited for the financial year ended 31st March 2025.

ICOS/DEA Pension Trustees Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 44683). The Registered Office is The Plunkett House, 84 Merrion Square, Dublin 2, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

Currency

The financial statements have been presented in the Euro currency (€) 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.

2.1. Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

3. Financial Instruments

Share capital

The share capital of the company is presented as equity.

Cash on hand

Cash consists of cash on hand.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

ICOS/DEA PENSION TRUSTEES LIMITED

**Notes to the financial statements
for the financial year ended 31st March 2025**

4. Judgements

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

5. Related party transactions and controlling party

Ultimate controlling party

The company is jointly owned by the Dairy Executives Association and the Irish Co-operative Organisation Society.

Key management personnel compensation

There was no remuneration declared to key management personnel during the financial year.

Other related party transactions

There were no other related party transactions.