

Company registration number: 398546

BUILDINGS OF IRELAND CHARITABLE TRUST

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE

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BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE

DIRECTORS AND OTHER INFORMATION

Directors

William Cumming
James Howley
Michael O'Boyle
Eamonn McEneaney
Frank Keohane
Primrose Wilson
Kathleen James-Chakraborty
Roger Stalley
Siobhan Ryan
Andrew Tierney

Secretary

Colum O'Riordan

Company number

398546

Registered office

13 Fitzwilliam Square East
Dublin 2
D02 PY27

Business address

10 Belfield Park,
Blackrock,
County Dublin.

Auditor

Boylan & Dodd
Chartered Accountants
13 Fitzwilliam Square East,
Dublin 2.

Bankers

Bank of Ireland
Stephen's Green,
Dublin 2.

Solicitors

Eugene F. Collins
Solicitors
Temple Chambers,
3 Burlington Road,
Dublin 4.

BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE

DIRECTORS REPORT

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2024.

Directors

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

William Cumming
James Howley
Michael O'Boyle
Eamonn McEneaney
Frank Keohane
Primrose Wilson
Kathleen James-Chakraborty
Roger Stalley
Siobhan Ryan
Andrew Tierney

Company secretary

The company secretary throughout the financial year was Colum O'Riordan.

Principal activities

The principal activity for which the Company was established is for the public benefit to provide the knowledge, understanding and development of public appreciation of buildings and structures in Ireland which are considered to be of historic, architectural, constructional or stylistic interest.

Review of the business

Development and performance

There have been no significant changes in the company's activities during the financial year. Income for the year was €25,981 (2023 : €32,473).

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

Results

The retained surplus for the financial year amounted to €12,015 (2023 : €3,468) and this was transferred to reserves at the year end.

Assets and liabilities and financial position

The total assets of the business have increased by €4,891, the total liabilities have increased by €1,423, resulting in an increase in net assets of €3,468.

Principal risks and uncertainties

There are no risks and uncertainties currently judged to have any impact on the results of the company.

BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE

DIRECTORS REPORT

..... continued

Likely future developments

The directors have no plans to change the activities and operations of the company in the foreseeable future.

Events after the end of the reporting period

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

Research and development

The company is engaged in on-going research work aimed at improving the quality of its material and range of services offered to the public. Expenditure on research in the financial year amounted to €7,656 (2023 - €23,699).

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 the registered office.

Relevant audit information

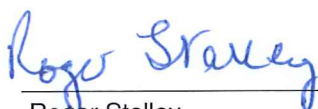
In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- 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.

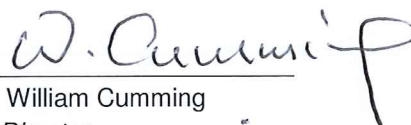
Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors, Boylan & Dodd, Chartered Accountants, will continue in office.

This report was approved by the board of directors on 3 JUNE 2025 and signed on behalf of the board by:



Roger Stalley
Director



William Cumming
Director

BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE

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
BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Buildings of Ireland Charitable Trust Company Limited by Guarantee ('the Company') for the financial year ended 31 December 2024 which comprise the income and expenditure account, balance sheet, statement of changes in funds 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 issued in the United Kingdom 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 31 December 2024 and of its surplus 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 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 described below 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 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE**

..... continued

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.

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 course of 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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE**

..... continued

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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, if 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 have 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 company's 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.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at:

[http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)

[Description_of_auditors_responsibilities_for_audit.pdf](#). 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 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.

Donal P. Boylan
for and on behalf of

Boylan & Dodd
Chartered Accountants and Statutory Audit Firm
13 Fitzwilliam Square East,
Dublin 2.

BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE

**INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

	Note	2024 €	2023 €
Income		25,981	32,473
Administrative expenses		(13,969)	(29,005)
Operating surplus		<u>12,012</u>	<u>3,468</u>
Other interest receivable and similar income		<u>3</u>	<u>-</u>
Surplus before taxation		<u>12,015</u>	<u>3,468</u>
Tax on surplus		<u>-</u>	<u>-</u>
Surplus for the financial year		<u><u>12,015</u></u>	<u><u>3,468</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.

BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 €	€	2023 €	€
Current assets					
Cash at bank and in hand		128,932		111,990	
		<u>128,932</u>		<u>111,990</u>	
Creditors: amounts falling due within one year	5	(21,106)		(16,179)	
Net current assets		107,826		95,811	
Total assets less current liabilities		107,826		95,811	
Net assets		<u>107,826</u>		<u>95,811</u>	
Reserves					
Income and expenditure account		107,826		95,811	
Shareholders funds		<u>107,826</u>		<u>95,811</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors on 30 June 2025 and signed on behalf of the board by:

Roger Stalley
Roger Stalley
Director

W. Cumming
William Cumming
Director

BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE

**STATEMENT OF CHANGES IN FUNDS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

	Income and Expenditure Account €	Total €
At 1 January 2023	92,343	92,343
Surplus for the financial year	3,468	3,468
Total comprehensive income for the financial year	3,468	3,468
At 31 December 2023	95,811	95,811
Surplus for the financial year	12,015	12,015
Total comprehensive income for the financial year	12,015	12,015
At 31 December 2024	107,826	107,826

BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

1. General information

The financial statements comprising the income and expenditure account, balance sheet, statement of changes in funds and the related notes constitute the individual financial statements of Buildings of Ireland Charitable Trust Company Limited by Guarantee for the financial year ended 31 December 2024.

Buildings of Ireland Charitable Trust Company Limited by Guarantee is a private company limited by guarantee (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 398546). The registered office is 13 Fitzwilliam Square East, Dublin 2, D02 PY27, 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.

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.

Income

Income consists of donations and other funds generated by voluntary activities. These are included in the financial statements when received at headquarters. Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty.

Research and development

Research expenditure is written off to the income and expenditure account in the year in which it is incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

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Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member in the event of the company being wound up is €1.

4. Appropriations of income and expenditure account

	2024 €	2023 €
At the start of the financial year	95,811	92,343
Surplus for the financial year	12,015	3,468
At the end of the financial year	<u>107,826</u>	<u>95,811</u>

BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

..... continued

5. Creditors: amounts falling due within one year

	2024	2023
	€	€
Accruals	<u>21,106</u>	<u>16,179</u>

6. Capital commitments

There were no capital commitments at the year ended 31 December 2024.

7. Events after the end of the reporting period

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

8. Controlling party

The board of directors are regarded as being the ultimate controlling party of the company.

9. Approval of financial statements

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

BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE

FINANCIAL YEAR ENDED 31 DECEMBER 2024

SUPPLEMENTARY INFORMATION

The following information is included solely for the information of the directors and does not form part of the statutory financial statements.

BUILDINGS OF IRELAND CHARITABLE TRUST COMPANY LIMITED BY GUARANTEE

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

	2024 €	2023 €
Income		
Heritage funds	15,000	-
Philanthropic donations	9,361	11,473
County council donations	-	21,000
Symposium	1,620	-
Bank interest received	3	-
Total income	<u>25,984</u>	<u>32,473</u>
Expenditure		
Researchers fees	7,656	23,699
Symposium costs	1,378	-
Audit fees	3,000	2,750
Bank charges	102	65
Administration expenses	1,833	2,491
Total expenditure	<u>13,969</u>	<u>29,005</u>
Surplus for the financial year	<u>12,015</u>	<u>3,468</u>