

**The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)**

**Annual Report and Financial Statements**

**for the financial year ended 30 September 2025**

**Azets Audit Services Ireland Limited  
3rd Floor  
40 Mespil Road  
Dublin 4  
D04 C2N4**

**Company Number: 81632**

## The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)

### CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Income Statement	9
Statement of Financial Position	10
Statement of Changes in Equity	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 15
Supplementary Information on Income Statement	17 - 18

**The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Mr Nigel Allen (Dean) Ms Marguerite Buckley (Deputy Dean) Ms Eileen Lee Mr Brian Matthews Mr Brian O'Brien Mr Ivan Healy Ms Helen Murphy Ms Samantha Geraghty Mr Paul Egan Ms Mary Casey (Resigned 31 July 2025)
<b>Company Secretary</b>	Mr Michael M.Moran
<b>Registrar</b>	Mr Ross Mc Mahon
<b>Company Number</b>	81632
<b>Registered Office</b>	Prosperity Chambers, 5-7, O'Connell Street Upper Dublin 1 D01 P5P5
<b>Auditors</b>	Azets Audit Services Ireland Limited 3rd Floor 40 Mespil Road Dublin 4 D04 C2N4
<b>Bankers</b>	Bank of Ireland Ranelagh Dublin 6

# The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)

## DIRECTORS' REPORT

for the financial year ended 30 September 2025

The directors present their report and the audited financial statements for the financial year ended 30 September 2025.

### Principal Activity and Review of the Business

The Faculty of Notaries Public in Ireland was incorporated on 13th March 1981 as a company limited by guarantee and not having a Share Capital. The entity is a company limited by guarantee (the word "Limited" being omitted by licence of the Minister for Enterprise & Employment). The principal activity of the company is the promotion, advancement and regulation of the professional body of Notaries Public practising in Ireland.

The Faculty has expanded, and intends to continue to develop, its education element in the promotion and advancement of the profession. The establishment of the Institute of Notarial Studies during 2014 was a significant step towards this end. The Education and Diploma Course launched in September of 2021. This year's accounts incorporate the institute's income and expenditure.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the financial year ended 30 September 2025.

### Financial Results

The surplus/(deficit) for the financial year amounted to €7,000 (2024 - €(12,418)).

At the end of the financial year, the company has assets of €325,357 (2024 - €337,996) and liabilities of €66,592 (2024 - €86,231). The net assets of the company have increased by €7,000.

### Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Mr Nigel Allen (Dean)  
Ms Marguerite Buckley (Deputy Dean)  
Ms Eileen Lee  
Mr Brian Matthews  
Mr Brian O'Brien  
Mr Ivan Healy  
Ms Helen Murphy  
Ms Samantha Geraghty  
Mr Paul Egan  
Ms Mary Casey (Resigned 31 July 2025)

The secretary who served throughout the financial year was Mr Michael M. Moran.

The company is limited by guarantee. Hence, the directors and secretary who served during the year did not have any beneficial interest in the company.

In accordance with the Constitution, the directors retire by rotation.

### Future Developments

The company plans to continue its present activities. Employees are kept as fully informed as practicable about developments within the faculty.

### Post Statement of Financial Position Events

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

### Auditors

The auditors, Azets Audit Services Ireland Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

### Principal Risks and Uncertainties

Financial risk

The company has budgetary and financial reporting procedures, supported by appropriate key performance indicators, to manage credit, liquidity and other financial risk. All key financial figures are monitored on an ongoing basis.

### Going Concern

The directors are satisfied, that having taken all relevant factors into account including the company's net asset position at year end and trading since 1st October 2025, that the Company can be considered as a going concern.

The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)

**DIRECTORS' REPORT**

for the financial year ended 30 September 2025

**Accounting Records**

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Prosperity Chambers, 5-7, O'Connell Street Upper, Dublin 1, D01 P5P5.

**Signed on behalf of the board**

  
Mr Nigel Allen  
Director

Date: \_\_\_\_\_

  
Ms Marguerite Buckley  
Director

Date: \_\_\_\_\_

**The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 September 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 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.

**Disclosure of Information to Auditor**

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Signed on behalf of the board**

Mr Nigel Allen  
Director



Date: \_\_\_\_\_

Ms Marguerite Buckley  
Director



Date: \_\_\_\_\_

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)**

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

#### **Opinion**

We have audited the financial statements of The Faculty of Notaries Public in Ireland (Company Limited by Guarantee) ('the company') for the financial year ended 30 September 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related 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 30 September 2025 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 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.

#### **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, to the best of our knowledge and belief, are 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.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)**

### **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 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.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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 management either intends to liquidate the company or to cease operation, 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The 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 any 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.

**Darren Shipp**  
**for and on behalf of**  
**AZETS AUDIT SERVICES IRELAND LIMITED**  
3rd Floor  
40 Mespil Road  
Dublin 4  
D04 C2N4

Date: \_\_\_\_\_



**The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)**

**INCOME STATEMENT**

for the financial year ended 30 September 2025

	Notes	2025 €	2024 €
Income		167,148	109,560
Expenditure		(160,148)	(121,978)
Surplus/(deficit) for the financial year		<u>7,000</u>	<u>(12,418)</u>
Total comprehensive income		<u><u>7,000</u></u>	<u><u>(12,418)</u></u>

The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)  
**STATEMENT OF FINANCIAL POSITION**  
as at 30 September 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	4	1,822	1,822
<b>Current Assets</b>			
Debtors	5	-	18,821
Cash and cash equivalents		323,535	317,353
		<u>323,535</u>	<u>336,174</u>
Creditors: amounts falling due within one year	7	(66,592)	(86,231)
<b>Net Current Assets</b>		<u>256,943</u>	<u>249,943</u>
<b>Total Assets less Current Liabilities</b>		<u><u>258,765</u></u>	<u><u>251,765</u></u>
<b>Reserves</b>			
Retained surplus		<u>258,765</u>	<u>251,765</u>
<b>Equity attributable to owners of the company</b>		<u><u>258,765</u></u>	<u><u>251,765</u></u>

Approved by the board on \_\_\_\_\_ and signed on its behalf by:

Mr Nigel Allen  
Director

Ms Marguerite Buckley  
Director

The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)  
**STATEMENT OF CHANGES IN EQUITY**  
as at 30 September 2025

	Retained surplus	Total
	€	€
<b>At 1 October 2023</b>	264,183	264,183
Deficit for the financial year	<u>(12,418)</u>	<u>(12,418)</u>
<b>At 30 September 2024</b>	251,765	251,765
Surplus for the financial year	<u>7,000</u>	<u>7,000</u>
<b>At 30 September 2025</b>	<u><b>258,765</b></u>	<u><b>258,765</b></u>

The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)

**STATEMENT OF CASH FLOWS**

for the financial year ended 30 September 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the financial year		7,000	(12,418)
		<u>7,000</u>	<u>(12,418)</u>
Movements in working capital:			
Movement in debtors		18,821	(18,821)
Movement in creditors		(19,639)	77,913
		<u>6,182</u>	<u>46,674</u>
Cash generated from operations		6,182	46,674
<b>Net increase in cash and cash equivalents</b>		6,182	46,674
Cash and cash equivalents at beginning of financial year		317,353	270,679
		<u>317,353</u>	<u>270,679</u>
Cash and cash equivalents at end of financial year	6	<u>323,535</u>	<u>317,353</u>

# The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

### 1. General Information

The Faculty of Notaries Public in Ireland is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 81632. The registered office of the company is Prosperity Chambers, 5-7, O'Connell Street Upper, Dublin 1, D01 P5P5. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 September 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.

#### Income

Income represents total funds received during the year in respect of the services provided during the year.

#### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	10-15% Straight line
Chain of Office	-	Nil

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### 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.

#### Taxation

The Company is exempt from taxation as it is a not for profit organisation

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Statement.

## The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

#### 3. Employees

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

#### 4. Property, plant and equipment

	Fixtures, fittings and equipment €	Chain of Office €	Total €
<b>Cost</b>			
At 1 October 2024	1,525	1,822	3,347
At 30 September 2025	1,525	1,822	3,347
<b>Depreciation</b>			
At 1 October 2024	1,525	-	1,525
At 30 September 2025	1,525	-	1,525
<b>Net book value</b>			
At 30 September 2025	-	1,822	1,822
At 30 September 2024	-	1,822	1,822
<b>5. Debtors</b>		<b>2025</b>	<b>2024</b>
		€	€
Prepayments		-	18,821
<b>6. Cash and cash equivalents</b>		<b>2025</b>	<b>2024</b>
		€	€
Cash and bank balances		323,535	317,353
<b>7. Creditors</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>		€	€
Taxation		1,544	1,400
Other creditors		4,153	450
Accruals		6,220	15,081
Deferred Income		54,675	69,300
		<b>66,592</b>	<b>86,231</b>

#### 8. 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.

**The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 September 2025

**9. Capital commitments**

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

**10. Events After the End of the Reporting Period**

The directors have evaluated all events that have occurred up to the date of approval of the financial statements and have determined that no events have occurred that would require recognition or additional disclosures in the financial statements.

**11. Significant accounting judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The directors have concluded that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**12. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on \_\_\_\_\_.

THE FACULTY OF NOTARIES PUBLIC IN IRELAND (Company Limited by Guarantee)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS



The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**

for the financial year ended 30 September 2025

	Schedule	2025 €	2024 €
<b>Income</b>			
Notarial Prof Course Fees Candidates		76,375	7,700
Seminars Dinner Receipts		5,148	20,119
Subscriptions from Members		85,408	81,850
Sale of Scarves		217	75
Golf Event		-	(184)
		<u>167,148</u>	<u>109,560</u>
Gross surplus Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(160,148)</u>	<u>(121,978)</u>
<b>Net surplus/(deficit)</b>		<u><u>7,000</u></u>	<u><u>(12,418)</u></u>

## The Faculty of Notaries Public in Ireland (Company Limited by Guarantee)

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### SCHEDULE 1 : OVERHEAD EXPENSES

for the financial year ended 30 September 2025

	2025	2024
	€	€
<b>Administration Expenses</b>		
Wages and salaries	68,357	53,305
Insurance	1,336	1,326
Telephone, Internet, Post & Printing	3,841	1,978
Computer costs	11,943	4,577
Education Expenses/ Book Publication cost	5,028	4,376
Seminars Dinner Costs	2,800	18,885
Legal and professional	-	2,654
Notarial Professional Courses	34,054	5,755
Bank charges	397	341
Governing Council	5,147	3,078
General expenses	4,141	3,528
Company secretarial costs	13,223	12,487
Auditor's remuneration	6,881	6,688
Charitable donations	3,000	3,000
	<u>160,148</u>	<u>121,978</u>