

Company Number: 283820

An Díséart
Report and Financial Statements
for the financial year ended 31 December 2020

John B Sheehy & Co.
Chartered Accountants and Statutory Auditors
Waterside
Dingle
Co Kerry

An Disearr
CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Income and Expenditure Account	10
Balance Sheet	11
Reconciliation of Members' Funds	12
Cash Flow Statement	13
Notes to the Financial Statements	14 - 17
Supplementary Information on Income and Expenditure Account	19

An Diseart DIRECTORS AND OTHER INFORMATION

Directors	Pádraig Feirtéir Isabel Bennett Pádraig Ó Foghlú Joan Maguire Máire Uí Shíthigh Fr. Jim Sheehy (Resigned 22 April 2021) Sr. Máire De Bhál (Resigned 27 September 2020) Tadhg Ó' Dúshláine Sr. Doireann Ní Choistealbh (Resigned 22 April 2021) Brid Ní Mhoráin Marian Ní Chofaigh Sr Máire De Bhál (Appointed 22 April 2021) Mícheál O' Conchúir (Appointed 11 June 2021) Sr. Eileen Clear (Appointed 22 September 2020) Breda Enright (Appointed 4 September 2020)
Company Secretary	Pádraig O' Foghlú
Company Number	283820
Charity Number	12691
Registered Office and Business Address	Sráid an Doirín Daingean Ui Chúis Co. Chiarraí
Auditors	John B Sheehy & Co. Chartered Accountants and Statutory Auditors Waterside Dingle Co Kerry
Bankers	AIB Bank Main Street Dingle Co Kerry Bank of Ireland Main Street Dingle Co Kerry
Solicitors	Padraig Foley & Co. Solicitors John Street Dingle Co Kerry

An Díséart

DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

Principal Activity and Review of the Business

The principal activity of the company is to establish, promote and operate a centre for study of Irish spirituality and culture.

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

The company has been granted charitable status under Sections 207 & 208 of the Taxes Consolidation Act 1997, Charity CHY No 12691.

The company with limited resources has continued to enhance its educational facilities. The company's income was down in the year, the main decrease in revenue came about through the Washington Lee Programme which is run biannually. The company is seeking to improve income sources in the year ahead.

During the year restrictions placed on the company's business as a result of the outbreak of the Covid-19 pandemic, resulted in the company temporarily ceasing activities. This decision was taken to ensure the safety of all scheme staff and facility users and to ensure that government recommendations and restrictions were complied with. As a direct consequence of closure, there is a drop in turnover across all sales categories.

Against the backdrop of limited resources, the company has continued to plan and develop services. Nevertheless the company, with the aid of sound financial management and the support of volunteers and various support staff schemes have generated a positive financial outcome for the period, after very significant expenditure on upgrading the building and garden.

Financial Results

The deficit for the financial year amounted to €(9,336) (2019 - €(16,806)).

At the end of the financial year, the company has assets of €145,043 (2019 - €182,240) and liabilities of €14,021 (2019 - €41,882). The net assets of the company have decreased by €(9,336).

Directors and Secretary

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

Pádraig Feirtéir
Isabel Bennett
Pádraig Ó Foghlú
Joan Maguire
Máire Uí Shithigh
Fr. Jim Sheehy (Resigned 22 April 2021)
Sr. Máire De Bhál (Resigned 27 September 2020)
Tadhg Ó' Dúshláine
Sr. Doireann Ní Choistealbha (Resigned 22 April 2021)
Brid Ní Mhoráin
Marian Ní Chofaigh
Sr Máire De Bhál (Appointed 22 April 2021)
Mícheál O' Conchúir (Appointed 11 June 2021)
Sr. Eileen Clear (Appointed 22 September 2020)
Breda Enright (Appointed 4 September 2020)

The secretary who served throughout the financial year was Pádraig O' Foghlú.

There were changes in directors and members between 31 December 2020 and the date of signing the financial statements.

Sr. Máire De Bhál is re-appointed director on 22 April 2021 and on the same date both Fr. Jim Sheehy and Sr. Doireann Ní Choistealbha resigned.

Mícheál O' Conchúir is appointed as director on 11 June 2021.

Tadhg Ó' Dúshláine is retiring by rotation at the AGM and being eligible is offering himself for re election.

Marian Ní Chofaigh and Brid Ní Mhoráin are retiring at the AGM, and are not seeking re-election.

An Disceart DIRECTORS' REPORT

for the financial year ended 31 December 2020

Future Developments

The business remained closed for a large part of 2020 and 2021 due to government restrictions as a result of the outbreak of the Covid-19 pandemic. This decision was taken to ensure the safety of all scheme staff and facility users and to ensure that government recommendations and restrictions were complied with. The company hopes to be operating at full capacity when it is safe to do so and as advised by government recommendations and regulations.

Post Balance Sheet Events

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

Auditors

The auditors, John B Sheehy & Co., (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Research and Development

The company did not engage in any research and development activity during the year.

Principal Risks and Uncertainties

The Directors have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of donations and the potential 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 budgets targets and projections. The charity has a policy of maintaining significant cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities; and

" The charity closely monitors emerging changes to regulations and legislation on an on-going basis.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre.

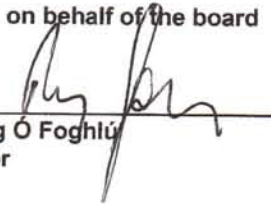
Reserves Policy


The charity has a reserves policy to maintain funds for operational working capital whilst in the long term accumulating funds for long term capital projects.

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 established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Sráid an Doirín, Daingean Ui Chúis, Co. Chiarraí.

Signed on behalf of the board


Pádraig Ó Foghlú
Director


Joan Maguire
Director

3 September 2021

An Diséart

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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", applying Section 1A of that Standard, 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.

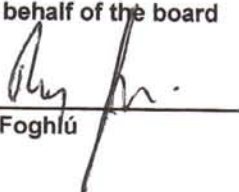
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined 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.


The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the directors are aware:

- 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


Pádraig Ó Foghlú
Director


Joan Maguire
Director

3 September 2021

INDEPENDENT AUDITOR'S REPORT

to the Members of An Diseart

Report on the audit of the financial statements

Opinion

We have audited the financial statements of An Diseart ('the company') for the financial year ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement 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, applying Section 1A of that Standard.

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 2020 and of its deficit 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; 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 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

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 solely 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 the Companies Act 2014.

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. In our opinion the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of An Disear

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, 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, 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.

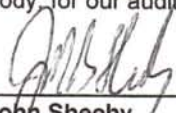
Auditor's responsibilities for the audit of the financial statements

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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our 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.



John Sheehy

for and on behalf of

JOHN B SHEEHY & CO.

Chartered Accountants and Statutory Auditors

Waterside

Dingle

Co Kerry

3 September 2021

An Disear

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 company's 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.

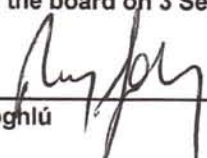
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


An Díséart
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Income		89,024	166,529
Expenditure		(98,367)	(183,342)
Deficit before interest		(9,343)	(16,813)
Interest receivable and similar income		7	7
Deficit for the financial year		(9,336)	(16,806)
Total comprehensive income		(9,336)	(16,806)

Approved by the board on 3 September 2021 and signed on its behalf by:


 Pádraig Ó Foghlú
 Director


 Joan Maguire
 Director


An Diseart
BALANCE SHEET

as at 31 December 2020

	Notes	2020 €	2019 €
Current Assets			
Debtors	9	24,791	23,331
Cash at bank and in hand		120,252	158,909
		<u>145,043</u>	<u>182,240</u>
Creditors: Amounts falling due within one year	10	<u>(14,021)</u>	<u>(41,882)</u>
Net Current Assets		<u>131,022</u>	<u>140,358</u>
Total Assets less Current Liabilities		<u>131,022</u>	<u>140,358</u>
Reserves			
Income and expenditure account		<u>131,022</u>	<u>140,358</u>
Members' Funds		<u>131,022</u>	<u>140,358</u>

The 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", applying Section 1A of that Standard.

Approved by the board on 3 September 2021 and signed on its behalf by:


 Pádraig Ó Foghlú
 Director


 Joan Maguire
 Director

An Disear
RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2020

	Retained surplus	Total
	€	€
At 1 January 2019	157,164	157,164
Deficit for the financial year	<u>(16,806)</u>	<u>(16,806)</u>
At 31 December 2019	140,358	140,358
Deficit for the financial year	<u>(9,336)</u>	<u>(9,336)</u>
At 31 December 2020	<u>131,022</u>	<u>131,022</u>

An Disear

CASH FLOW STATEMENT

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Cash flows from operating activities			
Deficit for the financial year		(9,336)	(16,806)
Adjustments for:			
Interest receivable and similar income		(7)	(7)
		<u>(9,343)</u>	<u>(16,813)</u>
Movements in working capital:			
Movement in debtors		(1,460)	(6,528)
Movement in creditors		(27,871)	16,578
		<u>(38,674)</u>	<u>(6,763)</u>
Cash flows from investing activities			
Interest received		7	7
		<u>7</u>	<u>7</u>
Net decrease in cash and cash equivalents		(38,667)	(6,756)
Cash and cash equivalents at beginning of financial year		158,909	165,665
Cash and cash equivalents at end of financial year	14	<u>120,242</u>	<u>158,909</u>

An Disear

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. General Information

An Disear is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 283820. The registered office of the company is Sráid an Dóirín, Daingean Uí Chúis, Co. Chiarraí 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. 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 year ended 31 December 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, 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 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.

Grant Income

Revenue Grant Income is matched off against its supporting expenditure in the profit and loss in the year it is incurred, and Capital Grant Income is offset against the cost of the Capital Asset in the year the expenditure is incurred.

Fund Accounting

The company funds are all unrestricted funds. Unrestricted Funds represent amounts which are expendable at the discretion of the Directors/Trustees in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Tangible fixed assets and depreciation

Tangible fixed assets 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 tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% Straight Line
Library Books	-	10% Straight line

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.

Leasing

Rentals payable under operating leases are dealt with in the Income and Expenditure Account as incurred over the period of the rental agreement.

An Disear

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

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

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 12691.

The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences 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 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 are discussed below.

(a) Establishing lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

4. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

An Disear**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2020

5. Provisions Available for Audits of Small Entities

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

6. Operating deficit	2020	2019
	€	€
Operating deficit is stated after charging/(crediting):		
Government grants received	<u>(34,000)</u>	<u>(6,094)</u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2019 - 0).

8. Tangible fixed assets

	Fixtures, fittings and equipment €	Library Books €	Total €
Cost			
At 1 January 2020	48,406	5,739	54,145
At 31 December 2020	<u>48,406</u>	<u>5,739</u>	<u>54,145</u>
Depreciation			
At 1 January 2020	48,406	5,739	54,145
At 31 December 2020	<u>48,406</u>	<u>5,739</u>	<u>54,145</u>
Net book value			
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>

9. Debtors	2020	2019
	€	€
Trade debtors	520	15,960
Other debtors	20,574	3,574
Taxation	1,044	1,283
Prepayments	2,653	2,514
	<u>24,791</u>	<u>23,331</u>

The fair values of trade and other receivables approximate to their carrying amounts.

10. Creditors	2020	2019
Amounts falling due within one year	€	€
Amounts owed to credit institutions	10	-
Other creditors	-	6,835
Accruals	14,011	35,047
	<u>14,021</u>	<u>41,882</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

An Diseart

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

11. Status

The liability of the members is limited. The members of An Diseart are also its Directors.

The company is registered in Ireland, and was incorporated under the Companies Acts, on 9th April 1998. The company is governed by a Memorandum and Articles of Association, and has charitable tax status.

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 year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and 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 € 1.27.

12. Financial commitments

The rent payable for An Diseart and Gardens is €100 per annum under a lease until 30th June 2058 with the Presentation Sisters.

13. Related party transactions

No Directors or members of the management committee received any remuneration during the year.

No Directors or other persons related to the charity company had any personal interest in any contract or transaction entered into by the charity company during the year.

14. Cash and cash equivalents

	2020	2019
	€	€
Cash and bank balances	47,793	86,457
Bank overdrafts	(10)	-
Cash equivalents	72,459	72,452
	<u>120,242</u>	<u>158,909</u>

15. Property Lease

An Diseart Teoranta has entered a 60 year lease from 1st July 1998, with The Presentation Sisters, for the lease of part of their Buildings and Gardens, at Green Street, Dingle, which includes various covenants and agreements on the leased property.

16. Grant Income

Kerry County Council Grant Income

Kerry County Council under The Department of Rural and Community Development CLÁR 2019 awarded An Diseart €34,000 in the 2020 year, this money was fully expended in 2020. This grant was received in two installments of €17,000, one received in 2020 and a debtor of €17,000 for the balance received in 2021. The funding was received in respect of the development of the garden.

17. SHARE CAPITAL AND MEMBERS LIABILITIES

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 one Euro (€1.27).

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 3 September 2021.

AN DISEART

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

NOT COVERED BY THE REPORT OF THE AUDITORS

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

An Disear**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2020

	2020	2019
	€	€
Income		
Donations	1,229	4,839
Shop Sales	94	1,340
Facility Fees	2,770	15,600
SHU Facility Fee	35,130	44,280
Harry Clarke Window tours	312	16,687
Washington Lee	-	77,689
Presentation Sisters Building Contribution	15,489	-
Government grants received	34,000	6,094
	<u>89,024</u>	<u>166,529</u>
Expenditure		
Staff defined contribution pension costs	(6,835)	-
Rent	100	100
Shop Purchases	-	2,090
Washington Lee Course Expenses	3,000	67,651
Insurance	7,409	6,571
Light and heat	4,380	7,414
Cleaning	845	1,295
Repairs and maintenance	38,145	87,811
Garden Maintenance	42,002	-
Printing, postage and stationery	1,276	2,035
Advertising	150	912
Telephone	2,611	2,927
Consultancy fees	738	-
Bank charges	149	295
Canteen expenses	1,337	1,372
Staff welfare	278	-
General expenses	322	449
Auditor's remuneration	2,460	2,420
	<u>98,367</u>	<u>183,342</u>
Miscellaneous income		
Bank interest	7	7
Net deficit	<u>(9,336)</u>	<u>(16,806)</u>