

Company Number: 283820

**An Dlseart
Unaudited Financial Statements
for the financial year ended 31 December 2021**

**John B Sheehy & Co.
Chartered Accountants
Waterside
Dingle
Co Kerry**

**An Disear
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An Díséart DIRECTORS AND OTHER INFORMATION

Directors	Pádraig Feirtéir Isabel Bennett Joan Maguire Máire Uí Shíthigh Marina Ní Dhubháin (Appointed 21 October 2021) Tadhg Ó' Dúshláine Helena Curran (Appointed 21 October 2021) Edel Lovett (Appointed 21 October 2021) Cait M O' Beaglaoich (Appointed 10 December 2021) Sr Máire De Bháil (Appointed 22 April 2021) Mícheál Ó' Conchúir (Appointed 11 June 2021) Sr. Eileen Clear Breda Enright Pádraig Ó Foghlú Fr. Jim Sheehy (Resigned 22 April 2021) Sr. Doireann Ní Choistealbh (Resigned 22 April 2021) Bríd Ní Mhoráin (Resigned 3 September 2021) Marian Ní Chofaigh (Resigned 3 September 2021)
Company Secretary	Pádraig O' Foghlú
Company Number	283820
Charity Number	12691
Registered Office	Sráid an Dairín Daingean Uí Chúis Co. Chiarraí
Business Address	Sráid an Dairín, Daingean Uí Chúis Co. Chiarraí
Accountants	John B Sheehy & Co. Chartered Accountants Waterside Dingle Co Kerry
Bankers	AIB Bank Main Street Dingle Co Kerry
Solicitors	Padraig Foley & Co. Solicitors John Street Dingle Co Kerry

An Díséart

ACCOUNTANT'S' REPORT

to the Board of Directors on the unaudited financial statements of An Díséart for the financial year ended 31 December 2021

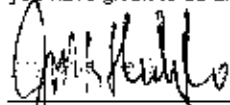
In accordance with our engagement letter dated 1 July 2022 and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the financial year ended 31 December 2021 which comprise the Income Statement, the Statement of Financial Position and notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of An Díséart, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of An Díséart and state those matters that we have agreed to state to the Board of Directors of An Díséart, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than An Díséart and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that An Díséart has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of An Díséart. You consider that An Díséart is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of An Díséart. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



JOHN B SHEEHY & CO.
Chartered Accountants
Waterside
Dingle
Co Kerry

11 August 2022

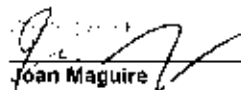
An Díséart
INCOME STATEMENT

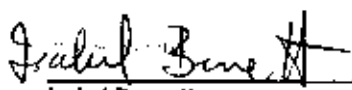
for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Income		50,646	89,024
Expenditure		<u>(48,437)</u>	<u>(98,367)</u>
Surplus/(deficit) before interest		2,209	(9,343)
Interest receivable and similar income		<u>1</u>	<u>7</u>
Surplus/(deficit) for the financial year	10	<u>2,210</u>	<u>(9,336)</u>

The company has no recognised gains or losses other than the surplus for the financial year. The results for the financial year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on 11 August 2022 and signed on its behalf by:


Joan Maguire
Director


Isabel Bennett
Director

An Diseart
STATEMENT OF FINANCIAL POSITION
as at 31 December 2021

	Notes	2021 €	2020 €
Current Assets			
Debtors	7	16,189	24,791
Cash at bank and in hand		132,098	120,252
		<u>148,287</u>	<u>145,043</u>
Creditors: amounts falling due within one year	8	<u>(15,055)</u>	<u>(14,021)</u>
Net Current Assets		<u>133,232</u>	<u>131,022</u>
Total Assets less Current Liabilities		<u>133,232</u>	<u>131,022</u>
Reserves			
Income and expenditure account	10	133,232	131,022
Members' Funds		<u>133,232</u>	<u>131,022</u>

The financial statements have been prepared in accordance with the micro companies' regime.

We as Directors of An Diseart, state that -


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

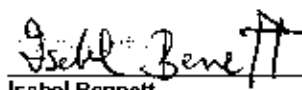
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 11 August 2022 and signed on its behalf by:


Joan Maguire
Director


Isabel Bennett
Director

An Díséart

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. General information

An Díséart 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 Doirín, Daingean Uí Chúis, Co. Chiarraí. 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 2021 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

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 assets and depreciation

Tangible 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 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 Statement as incurred over the period of the rental agreement.

An Disearr
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

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 Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement 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.

5. Employees

The average monthly number of employees, including directors, during the financial year was 0.00(0, (2020 - 0).

An Díséart
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

6. Tangible assets

	Fixtures, fittings and equipment €	Library €	Total €
Cost			
At 1 January 2021	48,406	5,739	54,145
At 31 December 2021	48,406	5,739	54,145
Depreciation			
At 1 January 2021	48,406	5,739	54,145
At 31 December 2021	48,406	5,739	54,145
Net book value			
At 31 December 2021	-	-	-

7. Debtors

	2021 €	2020 €
Trade debtors	1,270	520
Other debtors	12,051	20,574
Taxation	317	1,044
Prepayments	2,551	2,653
	16,189	24,791

Other Debtors include amounts due from Ealain na Gaeltachta of €8,500 and Údarás na Gaeltachta of €3,551.

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

8. Creditors

Amounts falling due within one year	2021 €	2020 €
Amounts owed to credit institutions	-	10
Accruals	15,055	14,011
	15,055	14,021

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.

9. Status

The liability of the members is limited. The members of An Díséart 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.

An Díséart
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

10. Income and expenditure account

	2021	2020
	€	€
At 1 January 2021	131,022	140,358
Surplus/(deficit) for the financial year	2,210	(9,336)
At 31 December 2021	<u>133,232</u>	<u>131,022</u>

All Reserves are General Reserves and are Unrestricted Funds. Unrestricted Funds represent amounts which are expendable at the discretion of the Directors in furtherance of the objectives of the charity and which have not been designated for any other purposes. Such funds may be held in order to finance working capital or capital expenditure.

11. Financial commitments

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

12. 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.

13. Property Lease

An Díséart 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.

14. Grant Income

Heritage Council Grant Income

An Díséart under the Community Heritage Grant Scheme 2021 received funding of €3,000, this €3,000 was expended in full in the 2021 year. This funding enabled An Díséart to have a Universal Access Report drawn up, which allows An Díséart to see how it can improve accessibility to the building to everyone.

Ealain na Gaeltachta

An Díséart under 'Scéim Forbartha na nEalaíon' was awarded €15,000 towards an Artist in Residence. Of this €7,500 was carried as receivable in the year and this €7,500 was incurred and expended in full in the 2021 year. The balance of the funding will be receivable and incurred in 2022. This funding assisted in enabling An Díséart to have an Artist in residence.

Ealain na Gaeltachta

An Díséart under 'Scéim Síol' received €1,000. This €1,000 was expended in the 2021 year. This funding assisted in the holding of Autumn Concerts that were held in the Díséart gardens and were very well received.

Ealain na Gaeltachta

An Díséart under 'Scéim Ólche Chultúir' was awarded €1,000. This €1,000 was expended in the 2021 year, the monies are receivable and are carried as due at 31/12/2021. This funding was to assist in the holding of various events in the Díséart gardens including a poetry evening.

15. 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).

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 August 2022.

AN DISEART
SUPPLEMENTARY INFORMATION
RELATING TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

An Discart**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME STATEMENT**

for the financial year ended 31 December 2021

	2021	2020
	€	€
Income		
Donations	2,633	1,229
Shop Sales	322	94
Facility Fees	7,340	2,770
SHU Facility Fee	23,685	35,130
Facility Use Donation	2,781	-
Harry Clarke Window tours	-	312
Presentation Sisters Building Contribution	-	15,489
Concerts	1,385	-
Government grants received	12,500	34,000
	<u>50,646</u>	<u>89,024</u>
Expenditure		
Staff defined contribution pension costs	-	(6,835)
Concert & Culture Night expenses	2,980	-
Rent	100	100
Washington Lee Course Expenses	-	3,000
Insurance	7,231	7,409
Light and heat	5,346	4,380
Cleaning	1,645	845
Repairs and maintenance	4,428	38,145
Garden Maintenance	5,285	42,002
Printing, postage and stationery	464	1,276
Advertising	496	150
Telephone	2,863	2,611
Artist in Residence	7,500	-
Consultancy fees	7,444	738
Accountancy	1,845	-
Bank charges	143	149
Canteen expenses	336	1,337
Staff welfare	510	278
General expenses	21	322
Auditor's remuneration	-	2,460
	<u>48,437</u>	<u>98,367</u>
Miscellaneous income		
Bank interest	1	7
	<u>2,210</u>	<u>(9,336)</u>