

Company Number: 283820

**An Diseart**

**Directors' Report and Unaudited Financial Statements**

**for the financial year ended 31 December 2023**

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

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## **An Disceart DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Pádraig Feirtéir (Resigned 6 October 2023) Isabel Bennett (Resigned 6 October 2023) Joan Maguire (Resigned 1 December 2023) Máire Uí Shíthigh (Resigned 6 October 2023) Marina Ní Dhubháin Tadhg Ó' Dúshláine (Resigned 6 October 2023) Helena Curran Cait M O' Beaglaoich (Resigned 3 August 2023) Sr Máire De Bhál Mícheál O' Conchúir Sr. Eileen Clear Breda Enright Ruth Ní Fhionnain (Appointed 1 December 2023) Theresa Rafter Moriarty Pádraig Ó Foghlú Bernard Mac Brádaigh (Appointed 3 August 2023)
<b>Company Secretary</b>	Pádraig O' Foghlú
<b>Company Number</b>	283820
<b>Registered Office and Business Address</b>	Sráid an Doirín, Daingean Uí Chúis Co. Chiarraí United Kingdom
<b>Accountants</b>	John B Sheehy & Co. Chartered Accountants Waterside Dingle Co Kerry
<b>Bankers</b>	AIB Bank Main Street Dingle Co. Kerry
<b>Solicitors</b>	Padraig Foley & Co. Solicitors John Street Dingle Co Kerry

# **An Diseart DIRECTORS' REPORT**

for the financial year ended 31 December 2023

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2023.

## **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 and community facilities. The company's income excluding grants, was up in the year, due the company increasing revenues from activities.

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 staffing schemes have generated a positive financial outcome for the period, after significant expenditure on upgrading the building and garden.

## **Principal Risks and Uncertainties**

The principal risks and uncertainties for the company are the continued community employment programme being available, the availability of the large voluntary efforts of An Diseart Teoranta directors and committee members and the continued flow inwards of substantial donations each year.

Management monitors these risks and their associated impact if these risks were to threaten the company, and management have plans in place to adjust the operational model so as to continue in existence post any of these identified risks impacting on the company.

## **Financial Results**

The surplus for the financial year amounted to €33,430 (2022 - €1,519).

At the end of the financial year, the company has assets of €176,091 (2022 - €156,003) and liabilities of €7,910 (2022 - €21,252). The net assets of the company have increased by €33,430.

## **Directors and Secretary**

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

Pádraig Feirtéir (Resigned 6 October 2023)  
Isabel Bennett (Resigned 6 October 2023)  
Joan Maguire (Resigned 1 December 2023)  
Máire Uí Shíthigh (Resigned 6 October 2023)  
Marina Ní Dhubháin  
Tadhg Ó' Dúshláine (Resigned 6 October 2023)  
Helena Curran  
Cait M O' Beaglaoich (Resigned 3 August 2023)  
Sr Máire De Bhál  
Mícheál O' Conchúir  
Sr. Eileen Clear  
Breda Enright  
Ruth Ní Fhionnain (Appointed 1 December 2023)  
Theresa Rafter Moriarty  
Pádraig Ó Foghlú  
Bernard Mac Brádaigh (Appointed 3 August 2023)

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

There were no changes in members between 31 December 2023 and the date of signing the financial statements.

Theresa Rafter Moriarty, Breda Enright, Bernard Mac Brádaigh and Ruth Ni Fhionnain are retiring by rotation at the AGM and being eligible is offering themselves for re election.

# An Disceart DIRECTORS' REPORT

for the financial year ended 31 December 2023

## Future Developments

The company plans to continue its present activities and current trading levels. Any Employees are kept as fully informed as practicable about developments within the business.

## Post Balance Sheet Events

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

## 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 risks of decreases in the level of facility use and donation Income 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 sufficient 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 sufficient funds for long term capital maintenance and enhancement projects.

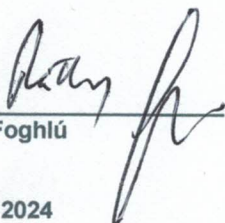
## Accounting Records

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 Uí Chúis, Co. Chiarraí.

Signed on behalf of the board



Helena Curran  
Director



Pádraig Ó Foghlú  
Director

29 October 2024

## An Díséart

# DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

### General responsibilities

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. 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.


The directors confirm that they have made available to John B Sheehy & Co., (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2023.

Signed on behalf of the board



Helena Curran  
Director



Pádraig Ó Foghlú  
Director

29 October 2024

**An Disear**  
**ACCOUNTANT'S REPORT**  
**to the Board of Directors on the Compilation of the unaudited financial statements**  
**of An Disear**  
**for the financial year ended 31 December 2023**

In accordance with the engagement letter dated 2 September 2024 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 December 2023 as set out on pages 8 to 16 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given to us.

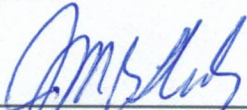
As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of An Disear, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 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 relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2023 your duty to ensure that An Disear 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 Disear. You consider that An Disear 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 Disear. For this reason, we have not verified the adequacy, 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.



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**John B Sheehy**  
for and on behalf of  
**JOHN B SHEEHY & CO.**  
Chartered Accountants  
Waterside  
Dingle  
Co Kerry

**29 October 2024**

# An Díséart INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Income		113,488	129,078
Expenditure		(80,110)	(127,559)
Surplus before interest		33,378	1,519
Interest receivable and similar income		52	-
Surplus for the financial year		33,430	1,519
Total comprehensive income		33,430	1,519

Approved by the board on 29 October 2024 and signed on its behalf by:

  
Helena Curran  
Director

  
Pádraig Ó Foghlú  
Director



**An Diseart**  
**BALANCE SHEET**  
as at 31 December 2023

	Notes	2023 €	2022 €
<b>Current Assets</b>			
Debtors	8	10,987	13,623
Cash at bank and in hand		165,104	142,380
		<u>176,091</u>	<u>156,003</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(7,910)</u>	<u>(21,252)</u>
<b>Net Current Assets</b>		<u>168,181</u>	<u>134,751</u>
<b>Total Assets less Current Liabilities</b>		<u>168,181</u>	<u>134,751</u>
<b>Reserves</b>			
Income and expenditure account		<u>168,181</u>	<u>134,751</u>
<b>Members' Funds</b>		<u>168,181</u>	<u>134,751</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.

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 29 October 2024 and signed on its behalf by:

  
 Helena Curran  
 Director

  
 Pádraig Ó Foghlú  
 Director

**An Diseart**  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 31 December 2023

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2022</b>	133,232	133,232
Surplus for the financial year	1,519	1,519
<b>At 31 December 2022</b>	134,751	134,751
Surplus for the financial year	33,430	33,430
<b>At 31 December 2023</b>	<b>168,181</b>	<b>168,181</b>

**An Diseart**  
**CASH FLOW STATEMENT**  
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
<b>Cash flows from operating activities</b>			
Surplus for the financial year		33,430	1,519
Adjustments for:			
Interest receivable and similar income		(52)	-
		<u>33,378</u>	<u>1,519</u>
Movements in working capital:			
Movement in debtors		2,636	2,566
Movement in creditors		(13,342)	6,197
		<u>22,672</u>	<u>10,282</u>
Cash generated from operations		<u>22,672</u>	<u>10,282</u>
<b>Cash flows from investing activities</b>			
Interest received		52	-
		<u>52</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>		<b>22,724</b>	<b>10,282</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>142,380</b>	<b>132,098</b>
		<u>142,380</u>	<u>132,098</u>
<b>Cash and cash equivalents at end of financial year</b>	<b>9</b>	<b>165,104</b>	<b>142,380</b>
		<u><u>165,104</u></u>	<u><u>142,380</u></u>

# An Diseart

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

### 1. General Information

An Diseart is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 283820. The registered office of the company is Sráid an Doirín,, Daingean Uí Chúis, Co. Chiarraí, United Kingdom 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 2023 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, 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 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 and Expenditure Account as incurred over the period of the rental agreement.

## An Disearť

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

### 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 Díséart

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

<b>5. Operating surplus</b>	<b>2023</b>	2022
	€	€
<b>Operating surplus is stated after charging/(crediting):</b>		
Government grants received	<b>(8,308)</b>	(42,362)

## 6. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2022 - 1).

	<b>2023</b>	2022
	<b>Number</b>	Number
Administration	<b>1</b>	1

## 7. Tangible assets

	Fixtures, fittings and equipment €	Library Books €	Total €
<b>Cost</b>			
At 1 January 2023	48,406	5,739	54,145
At 31 December 2023	48,406	5,739	54,145
<b>Depreciation</b>			
At 1 January 2023	48,406	5,739	54,145
At 31 December 2023	48,406	5,739	54,145
<b>Net book value</b>			
At 31 December 2023	-	-	-

## 8. Debtors

	<b>2023</b>	2022
	€	€
Trade debtors	<b>7,350</b>	4,840
Other debtors	-	5,192
Taxation	<b>562</b>	1,001
Prepayments	<b>3,075</b>	2,590
	<b>10,987</b>	13,623

In 2022 the Other Debtors comprises of grant amounts due from Údarás na Gaeltachta of €5,192.

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

## 9. Cash and cash equivalents

	<b>2023</b>	2022
	€	€
Cash and bank balances	<b>64,993</b>	62,321
Cash equivalents	<b>100,111</b>	80,059
	<b>165,104</b>	142,380

## An Diseart NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

10. Creditors	2023	2022
Amounts falling due within one year	€	€
Taxation	-	745
Accruals	7,910	20,507
	<u>7,910</u>	<u>21,252</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.

### 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 employment 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 2023, except for the following as approved by the board of directors. Director Joan Maguire's business Compucara received fees for services provided from 1st April to 30th November 2023 of €9,200. Joan Maguire resigned as a Director on 1st December 2023.

### 14. 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.

### 15. Grant Income

#### Ealain na Gaeltachta

Ealaín an Gaeltachta have supported the costs of running the Ceol Am Lóin, funding of €1,000 was received and expended in respect of this. The monies were used for a series of concerts of traditional Irish music that were held in the gardens, each Thursday at 1pm, during the summer months. A second amount of funding €1,000 was provided for the commencement of Irish language writing workshops with award winning Irish language poet, Ceaití Ní Bheildiúin, both were funded under the Scéim Síol.

#### Conradh na Gaeilge

Conradh na Gaeilge also supported the Ceol Am Lóin series with funding of €1,000 which allowed An Diseart to add extra concerts

Dúchas an Daingin also supported the Ceol Am Lóin concerts through funding of €500 which allowed An Diseart to add amplified sound for the singers

#### Údarás na Gaeltachta,

Under Scéim Bainisteoir Turasóireachta, An Diseart was approved funding in respect of development of the visitor aspect of An Diseart, the full amount of the funding approved was €30,000 per annum for two years, of

**An Disear****NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2023

this €10,000 was received in 2023, €5,192 pertained to the 2022 year and was incurred and expended in the 2022 year and was carried as an opening debtor at 1 January 2023. The balance of €4,808 was incurred and expended in the 2023 year.

**16. 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).

**17. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 29 October 2024.



