

Company Number: 634939

Cairdeas na bhFidleiri
Unaudited Financial Statements
for the financial year ended 31 December 2023

T. McIntyre and Company
The Mall
Ballyshannon
Donegal
Ireland

Cairdeas na bhFidheiri
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Cairdeas na bhFidleiri
DIRECTORS AND OTHER INFORMATION

Directors	Aidan O'Donnell Gearoid O' Maonaigh
Company Secretary	Siobhan Ni Churrighin
Company Number	634939
Registered Office	An Crann Darach, Tullyherk, Ballyshannon, Co Donegal
Accountants	T. McIntyre and Company The Mall Ballyshannon Donegal Ireland

Cairdeas na bhFidleiri
ACCOUNTANTS' REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Cairdeas na bhFidleiri
for the financial year ended 31 December 2023

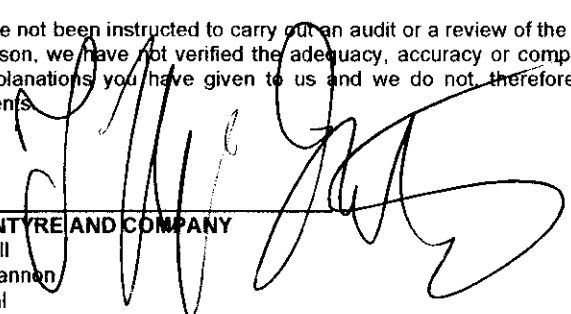
In accordance with our engagement letter dated 31 August 2024 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 December 2023 as set out on pages 5 to 9 which comprise the Income Statement, the Statement of Financial Position and the related 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 Cairdeas na bhFidleiri, 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 [redacted] and have complied with the relevant ethical guidance laid down by [redacted] relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 31 December 2023 your duty to ensure that Cairdeas na bhFidleiri 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 Cairdeas na bhFidleiri. You consider that Cairdeas na bhFidleiri 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 Cairdeas na bhFidleiri. 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.


T. MCINTYRE AND COMPANY
The Mall
Ballyshannon
Donegal
Ireland

31 August 2024

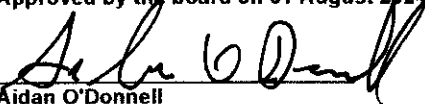
Cairdeas na bhFidleiri
INCOME STATEMENT

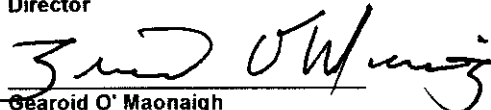
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Turnover		76,930	76,941
Gross profit		76,930	76,941
Administrative expenses		(61,123)	(70,201)
Profit before taxation		15,807	6,740
Tax on profit		-	-
Profit for the financial year	8	15,807	6,740

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 turnover and expenses all relate to continuing operations.

Approved by the board on 31 August 2024 and signed on its behalf by:


Aidan O'Donnell
Director


Gearoid O'Maonaigh
Director

Cairdeas na bhFidleiri
STATEMENT OF FINANCIAL POSITION
as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	4	15,480	15,480
Current Assets			
Debtors	5	40,362	40,362
Cash at bank and in hand		70,704	57,033
		111,066	97,395
Creditors: amounts falling due within one year	6	(20,664)	(22,800)
Net Current Assets		90,402	74,595
Total Assets less Current Liabilities		105,882	90,075
Reserves			
Capital reserves and funds	8	71,684	71,684
Retained earnings	8	34,198	18,391
Members' Funds		105,882	90,075

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

We as Directors of Cairdeas na bhFidleiri, state that -

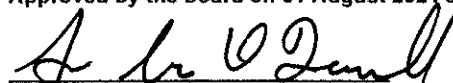
(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

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

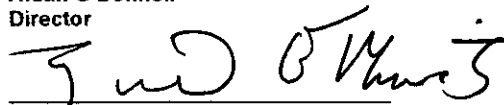
(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 31 August 2024 and signed on its behalf by:



Aidan O'Donnell
Director



Gearoid O'Maonaigh
Director

Cairdeas na bhFidleiri

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

Cairdeas na bhFidleiri is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 634939. The registered office of the company is An Crann Darach,, Tullyherk,, Ballyshannon,, Co Donegal. 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 31 December 2023 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

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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	- 15% Straight line
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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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

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.

Cairdeas na bhFidleiri

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

3. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2022 - 0).

4. Tangible assets

	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2023	10,000	5,480	15,480
At 31 December 2023	10,000	5,480	15,480
Depreciation			
At 1 January 2023	-	-	-
At 31 December 2023	-	-	-
Net book value			
At 31 December 2023	10,000	5,480	15,480
At 31 December 2022	10,000	5,480	15,480

5. Debtors

	2023	2022
	€	€
Trade debtors	34,672	34,672
Amounts owed by related parties	5,690	5,690
	40,362	40,362

Cairdeas na bhFidleiri
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

6. Creditors	2023	2022
Amounts falling due within one year	€	€
Payments received on account	17,500	17,500
Accruals	3,164	5,300
	<u>20,664</u>	<u>22,800</u>

7. 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.

8. Income Statement

	Income and expenditure account		Total
	€	€	€
At 1 January 2023	18,391	71,684	90,075
Surplus for the financial year	15,807	-	15,807
At 31 December 2023	<u>34,198</u>	<u>71,684</u>	<u>105,882</u>

9. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2023.

10. Post-Balance Sheet Events

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 31 August 2024.

CAIRDEAS NA BHFIDLEIRI

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

Cairdeas na bhFidleiri
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2023

	2023	2022
	€	€
Income		
Income - School & Tuition Fees	5,300	17,756
Income - CD Sales	1,475	2,185
Grants - Arts Council & Other Grants	66,500	50,000
Foras na Gaelige	-	7,000
Government grant income	3,655	-
	<u>76,930</u>	<u>76,941</u>
 Administrative expenses		
Teachers & performers	10,410	29,125
Musical Projects	28,816	29,326
House Rental & Accomodation	6,110	6,975
Insurance	1,066	1,066
Printing, postage and stationery	1,301	317
Advertising & Publicity	185	431
Telephone	298	378
Computer costs	4,985	1,095
Accountancy	1,800	-
Bank charges	207	414
General expenses	2,590	1,074
Fiddles purchased	3,355	-
	<u>61,123</u>	<u>70,201</u>
 Net profit	<u><u>15,807</u></u>	<u><u>6,740</u></u>