children's books ireland

# annual report and audited financial statements 2021

children's books ireland

every child a reader

**Children's Books Ireland/Leabhair Pháistí Éireann**
receives financial assistance from
**The Arts Council/An Chomhairle Ealaíon**,
70 Merrion Square,
Dublin 2, Ireland

**Children's Books Ireland/Leabhair Pháistí Éireann**
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CHY number 12911

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the arts council an chomhairle ealaíon funding the arts

# Children's Books Ireland

## Annual Report and Audited Financial Statements

## for the financial year ended 31 December 2021

KSi Faulkner Orr Limited
Chartered Accountants and Statutory Auditors
Behan House
10 Lower Mount Street
Dublin 2
Ireland

Company Number: 154905
Charity Number: CHY 12911
Charities Regulatory Authority Number: 200383922

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## Children's Books Ireland
# REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Directors** | Jane Alger<br>Patricia Forde (Resigned 14 October 2021)<br>Eileen Jackson (Resigned 14 October 2021)<br>David Field (Resigned 14 October 2021)<br>Edward Murtagh<br>John O'Donnell<br>Patrick Thorpe<br>Anne O'Gorman<br>Sarah Williams<br>Elaine Deegan (Appointed 14 October 2021)<br>Mary Watson (Appointed 14 October 2021)<br>Niamh Feeney Stonehouse (Appointed 14 October 2021) |
| **Company Secretary** | Jane Alger |
| **Charity Number** | CHY 12911 |
| **Charities Regulatory Authority Number** | 200383922 |
| **Company Number** | 154905 |
| **Registered Office and Principal Address** | 17 North Great Georges Street<br>Dublin 1 |
| **Auditors** | KSi Faulkner Orr Limited<br>Chartered Accountants and Statutory Auditors<br>Behan House<br>10 Lower Mount Street<br>Dublin 2<br>Ireland |
| **Bankers** | Bank of Ireland<br>O'Connell Street<br>Dublin 1<br>Ireland |

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2021.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Children's Books Ireland present a summary of its purpose, governance, activities, achievements and finances for the financial year 2021.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

The company is limited by guarantee not having a share capital. Members of the charitable company guarantee to contribute an amount not exceeding €1 to the assets of the charitable company in the event of a winding up.

## Mission, Objectives and Strategy

### Objectives

Our vision is an Ireland in which books are central to every child's life and where meaningful engagement with books is supported by passionate and informed adults in families, schools, libraries and communities all across the island. We strive to make books central to every child's life on the island of Ireland through developing audiences for children's books, supporting and celebrating excellent authors, illustrators and publishers and working in partnership with people and organisations who influence children's reading.

## Structure, Governance and Management

### Structure

The company is a charity and hence the report and results are presented in a form, which complies both with the requirements of the Companies Act 2014 and also the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015) - (Charities SORP (FRS102).

### Legal Status

Children's Books Ireland is a company registered in Ireland and is a company limited by guarantee not having a share capital. The objects of the company are charitable in nature and it has established charitable status (20038922).

### Review of Activities, Achievements and Performance

Children's Books Ireland continues to be guided by its strategic plan for 2020¬2023, with the newly clarified vision: every child a reader. The plan can be downloaded in full from https://childrensbooksireland.ie/about-us/strategic-plan
A full impact report for 2021 is available at https://childrensbooksireland.ie/about-us/company-information

Below is a timeline of key events throughout 2021, followed by some detail on core projects:

January
Issue 61 of Inis Magazine published
Digital Capacity-Building training held for authors & illustrators

February
Finalists at the National Lottery #GoodCauses Awards
Writing workshops held with children in Direct Provision

March
Book-gifting to Traveller Communities for World Book Day
Announcement of the KPMG Children's Books Ireland shortlist
Give Leabhar Gaeilge campaign with Laureate na nÓg

April
Issue 62 of Inis Magazine published
Children's Books Ireland wins Business to Arts: Judges Special Recognition Award
Launch of 18 'Every Child a Reader' school libraries

May
KPMG Children's Books Ireland Book of the Year Awards

June
Rainbow Reads Pride reading list published with An Post
#ProperBook professional development events held with WonderFest festival
Annual Refugee Book reading campaign launched with the UNHCR
Bookseed baby book-gifting programme 2021 begins
International Laureates' Forum

July
Issue 63 of Inis magazine published
Summer Reading campaign with An Post
Announcement of the Inclusivity Partnership Award
#MindYourself resource gifting with ESB Energy for Generations

August
Submissions open for the 2022 KPMG Children's Books Ireland Awards

September
Right To Be A Reader campaign for school libraries in Budget 2022
Launch of the Free To Be Me: The Diversity, Inclusion and Representation project with KPMG
Every Child A Reader: Reading Communities school libraries launched

October
All staff and editors undertake Plain English training with NALA
Opening of An tSlí Abhaile/A Way Home exhibition with Siamsa Tíre and Olivia Hope
Irish Book Week illustrators in windows campaign
Announcement of Every Child A Reader: Champions of Reading
Book Gifting campaign with MSD Carlow
Publication of Words Ireland Diversity and Inclusion report

November
Launch of new, improved website
Shh! We Have a Plan Symposium at MoLI
Deliver the Joy of Reading campaign
Applications open for Raising Voices Fellowship

December
Gift A Book Christmas fundraising campaign
Christmas book-gifting with KPMG
Free To Be Me school workshops begin with KPMG volunteers

Children's Books Ireland's ongoing programme consists of the following flagship projects:

- KPMG Children's Books Ireland Book of the Year Awards and Junior Juries Programme. This was the second year of KPMG's headline sponsorship of these awards, and their continued support through a challenging year, alongside grants from Ecclesiastical Movement for Good and the Arts Council of Northern Ireland allowed Children's Books Ireland to run the awards despite the continuing challenges posed by COVID-19. €23,150 was paid to artists through the awards, a combination of prizes, fees for live and prerecorded school events and judging fees for weekly creative competitions run by KPMG for readers all over Ireland. The ceremony was recorded at MoLI (Museum of Literature Ireland) and featured inputs from our young judge.

- Inis magazine (published 3 times a year). The magazine was printed and delivered to members as usual throughout the year.

- Reading Guides:

1. Free To Be Me: The Diversity, Inclusion and Representation Reading Guide
Children's Books Ireland usually publishes Recommended Reads each September, an annual reading guide reviewing the best books of that calendar year. Following on from 2020's Mind Yourself: The Mental Health and Wellbeing Reading Guide, we published a guide that would celebrate diversity, representation and inclusion in

children's books for readers aged 018. The Free to Be Me project promotes equity and visibility of diverse stories in both school and public libraries, bookshops and shelves in the home. With original illustrations from Ashwin Chacko, the campaign included an accessible reading guide, a database of accessible formats and languages in which reviewed titles are available, and a Little Libraries programme which provided over 40 schools with copies of 100 books from the reading guide. KPMG were our main corporate sponsor.

2. Deliver the Joy of Reading
Following on from 2020's Books Make Things Better, this was a campaign to support Irish authors, illustrators, publishers and booksellers and to inform those adults who influence children's reading so that they could play their part in the recovery of the sector by buying Irish. The campaign was launched in time for Christmas. The guide was published online and was printed and disseminated free of charge to bookshops all over the island, with the support of the Arts Council of Northern Ireland.

- Laureate na nÓg is an initiative of the Arts Council, supported by the Arts Council of Northern Ireland and the Department of Children, Equality, Disability, Integration and Youth and managed by Children's Books Ireland. The honour was established by the Arts Council to engage young people with high quality literature and to underline the importance of children's literature in our cultural and imaginative lives. Áine Ní Ghlinn, whose term runs from 20202023, is the first Laureate to write exclusively in Irish. In 2021, she launched Give Leabhar Gaeilge, a campaign to encourage adults to give an Irish language children's book to a young reader in their lives. A selection of excellent books was promoted in partnership with Dubray throughout Seachtain na Gaeilge. Planning commenced for An Bosca Leabharlainne, a hugely ambitious project supported by Foras na Gaeilge and the Arts Council which saw 55,000 high quality Irish language books disseminated to schools all over the island of Ireland. The Bosca (box) includes a booklet of activities and colourful posters, and video workshops with artists are available online for all schools.

- Children's Books Ireland Book Clinics: These interactions between children's book experts and children & young people aim to find the right book for every young reader who visits our clinics nationwide. 30 Book Clinics were held in 2021, with 27 of these on Zoom and just three in person. 234 children met with the Book Doctor. Thanks to funding from the Arts Council Capacity Building scheme, our team of Book Doctors received training from AsIAm, ADHD Ireland and Dyslexia Ireland.

- Book Gifting: This growing area of the organisation continued to be hugely necessary in 2021, and despite the difficulties posed by school closures for part of the year, 20,270 books worth €245,000 were given to children who might not otherwise have had access to high quality books and encouragement to read. Some of our key book-gifting projects were:

1. Gift a Book: Our second Christmas campaign provided 4,800 books as a Christmas gift to children who needed the joy of reading after a difficult year. The books were given to children in direct provision, through homeless services, children in the Traveller Community, as well as families in women's refuges, children's hospitals and children whose parents are in prison. This initiative was funded by KPMG. For World Book Day, we donated books to children in the Traveller community, working closely with community partners, and thanks to generous donations from individual donors from our Christmas campaign in 2020.

2. Every Child a Reader: In 2021 we launched Every Child a Reader, the umbrella name for all our school library gifting programmes, including the Robert Dunbar Memorial Libraries. We continued to run Bookbag in partnership with Brown Bag Films. This area of work continued to grow in 2021, and was supported by corporate partners and donors including The Ireland Funds, Citi, William Fry, MSD Biotech, KPMG, the Irish Copyright Licensing Agency and other donors.

3. Every Child a Reader: Reading Communities: The inaugural RTÉ Toy Show Appeal in partnership with the Community Foundation for Ireland chose Children's Books Ireland as one of three charities to support on the night in November 2020. This grant of €302,690 will be spent over a three-year period in order to support school libraries. In 2021, we hired an additional team member to support this work, and selected four schools, one each in Mayo, Galway, Cork and Louth, who will benefit from 4,400 new books over three years and will have a dedicated Champion of Reading - an author or illustrator to work with the school community and build a buzz around reading throughout this period.

4. The KPMG Children's Books Ireland Awards: 1,328 books were awarded to 45 schools to facilitate their participation in the Junior Juries Programme.

5. Bookseed, funded by the JP McManus Benevolent Fund and Rethink Ireland (formerly Social Innovation Fund Ireland) was completed in 2021. The scheme was delivered through our partners in the HSE in Limerick (Public Health Nursing) and Limerick Libraries, gifting books to over 2,000 children across the lifetime of the project.

The Children's Books Ireland Annual International Conference did not take place in 2021, nor did our Christmas table quiz. The Bologna Children's Book Fair was also cancelled for a second year in 2021.

In addition to these ongoing projects, we had a number of other key areas of activity throughout the year. Much of our work was in greater demand throughout the pandemic while schools were closed and families were at home, so 2021 was another extremely busy year for the executive:

- Website redesign: Online resources for families, teachers and other adults who influence children's reading were much in demand in 2020 and 2021. Children's Books Ireland's output of content, including school resource packs, book reviews, guidance on rates of pay for artists and venues, and activities for families was significant. In 2021, we worked with Piquant, a creative agency in Limerick, to redesign the website and ensure it was easier to navigate and worked more efficiently.

- Right To Be A Reader was Children's Books Ireland's campaign for the reinstatement of the school library grant, which was cut entirely in 2008. In Budget 2022, we saw a €20m investment from the Department of Education in books and reading materials for schools, amounting to €21 per student at primary and secondary level.

- Professional development and supports for artists remained crucial during 2021. Our professional development programme included:
1. Digital training workshops for artists, in partnership with Poetry Ireland and funded by the Arts Council Capacity Building fund.
2. Guidelines on programming events and appropriate remuneration for artists published on our website.
3. Artists' Coffee Mornings connecting artists all over Ireland and Irish artists abroad, these events feature a guest speaker on topics from funding to festival pitches and finish up with smaller groups chatting in breakout rooms without Children's Books Ireland staff present.
4. Children's Books Ireland & the Tyrone Guthrie Centre Bursaries for Mid-Career Children's Book Artists were postponed in 2021 due to the closure of the Tyrone Guthrie Centre during the pandemic.

- Diversity and Inclusion: We engaged in significant work with Words Ireland to learn more about barriers to entering the literature sector, either as an artist or arts worker. With support from consultant Noeleen Hartigan we made strides in developing our own policy on diversity and inclusion, while simultaneously taking conscious action to ensure that diversity and inclusion are core to our thinking around artists, audiences, our team and our board.

**Financial Review**
The results for the financial year are set out on the Statement of Financial Activities and additional notes are provided showing income and expenditure in greater detail.

**Financial Results**
At the end of the financial year the company has assets of €891,485 (2020 - €459,518) and liabilities of €680,868 (2020 - €294,427). The net assets of the company have increased by €45,526.

**Reserves Position and Policy**
The charity has adequate budgetary controls in place to ensure that the resources of the company are not depleted unnecessarily. In 2019 the directors opened a reserve account and implemented a new reserves policy.

**Principal Risks and Uncertainties**
Strict financial monitoring took place throughout the year in order to ensure the financial health of the organisation. Children's Books Ireland complies with the Charities Governance Code. The board has put in place a Donor Charter and Complaints Policy. Like most charities, Children's Books Ireland identifies potential loss of funding as a risk, and has taken steps to diversify the organisation's income streams. Children's Books Ireland continues to be part of the Arts Council's RAISE programme, working closely with O'Kennedy Consulting.

**Future Developments**
In 2022 Children's Books Ireland plans to build on its programme in a number of ways while maintaining the high standards to which we hold ourselves:
- We will continue to advocate for investment in books for schools in Budget 2023.
- We will continue to participate in the Arts Council RAISE fundraising training programme with OKC as a RAISE Advance organisation.
- We will launch a new reading guide in 2022 with a focus on visual texts which are accessible to young readers who do not have English as a first language or who have reading difficulties.
- We will expand the core staff team, with six full-time staff and six part-time staff members, as well as one seasonal part-time staff member. New roles include a Financial Controller and an Oifigeach Gaeilge/Irish Language Officer.
- We will continue to increase our social media and media presence to raise the profile of Children's Books Ireland.

# Children's Books Ireland
# DIRECTORS' ANNUAL REPORT
for the financial year ended 31 December 2021

**Directors and Secretary**
The directors who served throughout the financial year, except as noted, were as follows:

Jane Alger
Patricia Forde (Resigned 14 October 2021)
Eileen Jackson (Resigned 14 October 2021)
David Field (Resigned 14 October 2021)
Edward Murtagh
John O'Donnell
Patrick Thorpe
Anne O'Gorman
Sarah Williams
Elaine Deegan (Appointed 14 October 2021)
Mary Watson (Appointed 14 October 2021)
Niamh Feeney Stonehouse (Appointed 14 October 2021)

The Chairperson that served during the year was Patrick Thorpe.

The secretary who served throughout the financial year was Jane Alger.

**Compliance with Sector-Wide Legislation and Standards**
The company engages pro-actively with legislation, standards and codes which are developed for the sector. Children's Books Ireland subscribes to and is compliant with the following:
- The Companies Act 2014
- The Charities SORP (FRS 102)
- The Charities Governance Code
- Guidelines for Charitable Organisations on Fundraising from the Public

**Appointment of Directors**
The board of directors of Children's Books Ireland elect a chairperson for their meetings following each annual general meeting. In accordance with the Constitution of the company, every year one third of the board of directors shall retire from office. The directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same date, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot. A retiring director is eligible for re-election.

**Investment powers and policies**
In accordance with the Constitution the company has the power to invest in any way the directors wish.

**Post Balance Sheet Events**
As a resource organisation, Children's Books Ireland is in the fortunate position that it does not have a building into which it welcomes the general public, and it does not rely too heavily on a programme of events in the way that theatres and other venues do. The charity has a small reserve, and no borrowings, and as these accounts show, exited 2021 with a surplus. Considering all this, and with good liquidity and a range of funding sources coming into 2022, we are confident that the organisation is in good financial health and can continue to operate without incurring a deficit or encountering any cash flow issues through 2022.

**Going concern**
Para 3.38 of the Charity SORP requires that 'All charities must explain if there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.' While there are uncertainties, given the unpredictable nature of the global pandemic, Children's Books Ireland has conducted an in-depth review of income sources and is confident that it can continue as a going concern and that there are no material uncertainties to disclose.

**Auditors**
The auditors, KSi Faulkner Orr Limited, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

**Statement on Relevant Audit Information**
In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Children's Books Ireland

# DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

**Accounting Records**

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 17 North Great Georges Street, Dublin 1.

**Approved by the Board of Directors on** 07/07/22 **and signed on its behalf by:**

Patrick Thorpe

**Patrick Thorpe**
**Director**

Jane Alger

**Jane Alger**
**Director**

## Children's Books Ireland
# DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2021

The directors are responsible for preparing 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" 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 net income or expenditure 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 and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be 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.

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 as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Approved by the Board of Directors on** 07/07/22 **and signed on its behalf by:**

Patrick Thorpe

**Patrick Thorpe**
**Director**

**Jane Alger**
**Director**

# INDEPENDENT AUDITOR'S REPORT
## to the Members of Children's Books Ireland

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

**Opinion**
We have audited the company financial statements of Children's Books Ireland for the financial year ended 31 December 2021 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

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 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; 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 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 3 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 on the work undertaken in the course of the audit, we report that:
- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

# INDEPENDENT AUDITOR'S REPORT
## to the Members of Children's Books Ireland

**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' Annual 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 are not complied with by the company. We have nothing to report in this regard.

**Respective responsibilities**

**Responsibilities of directors for the financial statements**
As explained more fully in the Directors' Responsibilities Statement set out on page 8, 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 operations, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**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 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.

# INDEPENDENT AUDITOR'S REPORT
## to the Members of Children's Books Ireland

**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.

Laura Fallon

**Laura Fallon**
**for and on behalf of**
**KSI FAULKNER ORR LIMITED**
Chartered Accountants and Statutory Auditors
Behan House
10 Lower Mount Street
Dublin 2
Ireland

7/7/2022

## Children's Books Ireland

# STATEMENT OF FINANCIAL ACTIVITIES

**(Incorporating an Income and Expenditure Account)**
for the financial year ended 31 December 2021

| | Notes | Unrestricted Funds 2021 € | Restricted Funds 2021 € | Total 2021 € | Unrestricted Funds 2020 € | Restricted Funds 2020 € | Total 2020 € |
|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | |
| Charitable activities | | | | | | | |
| Grants and Donations | 4.1 | 500,965 | 844,419 | 1,345,384 | 734,152 | 313,776 | 1,047,928 |
| Other trading activities | 4.2 | 35,924 | - | 35,924 | 32,473 | - | 32,473 |
| **Total income** | | 536,889 | 844,419 | 1,381,308 | 766,625 | 313,776 | 1,080,401 |
| **Expenditure** | | | | | | | |
| Charitable activities | 5.1 | 496,059 | 839,723 | 1,335,782 | 726,095 | 312,732 | 1,038,827 |
| **Net income/(expenditure)** | | 40,830 | 4,696 | 45,526 | 40,530 | 1,044 | 41,574 |
| Transfers between funds | | (7,309) | 7,309 | - | - | - | - |
| **Net movement in funds for the financial year** | | 33,521 | 12,005 | 45,526 | 40,530 | 1,044 | 41,574 |
| **Reconciliation of funds** | | | | | | | |
| Balances brought forward at 1 January 2021 | 15 | 164,047 | 1,044 | 165,091 | 123,517 | - | 123,517 |
| **Balances carried forward at 31 December 2021** | | 197,568 | 13,049 | 210,617 | 164,047 | 1,044 | 165,091 |

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

**Approved by the Board of Directors on** 07/07/22 **and signed on its behalf by:**

Patrick Thorpe

**Patrick Thorpe**
**Director**

Jane Alger

**Jane Alger**
**Director**

## Children's Books Ireland
# BALANCE SHEET
as at 31 December 2021

| | Notes | 2021 € | 2020 € |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible assets | **10** | **6,460** | 5,646 |
| **Current Assets** | | | |
| Debtors | **11** | **41,213** | 190,912 |
| Cash at bank and in hand | | **843,812** | 262,960 |
| | | **885,025** | 453,872 |
| **Creditors: Amounts falling due within one year** | **12** | **(680,868)** | (294,427) |
| **Net Current Assets** | | **204,157** | 159,445 |
| **Total Assets less Current Liabilities** | | **210,617** | 165,091 |
| **Funds** | | | |
| Restricted trust funds | | **13,049** | 1,044 |
| General fund (unrestricted) | | **197,568** | 164,047 |
| **Total funds** | **15** | **210,617** | 165,091 |

**Approved by the Board of Directors on** 07/07/22 **and signed on its behalf by:**

Patrick Thorpe

**Patrick Thorpe**
**Director**

**Jane Alger**
**Director**

## Children's Books Ireland

# STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2021

| | Notes | 2021<br>€ | 2020<br>€ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Net movement in funds | | **45,526** | 41,574 |
| Adjustments for: | | | |
| Depreciation | | **4,065** | 2,746 |
| | | **49,591** | 44,320 |
| Movements in working capital: | | | |
| Movement in debtors | | **149,699** | (128,761) |
| Movement in creditors | | **386,441** | 32,714 |
| Cash generated from operations | | **585,731** | (51,727) |
| **Cash flows from investing activities** | | | |
| Payments to acquire tangible assets | | **(4,879)** | (4,267) |
| **Net increase in cash and cash equivalents** | | **580,852** | (55,994) |
| **Cash and cash equivalents at 1 January 2021** | | **262,960** | 318,954 |
| **Cash and cash equivalents at 31 December 2021** | **18** | **843,812** | 262,960 |

## 1. GENERAL INFORMATION

Children's Books Ireland is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 17 North Great Georges Street, Dublin 1 which is also the principal place of business of the company. 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 charity's financial statements.

**Basis of preparation**
The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

The company has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

**Statement of compliance**
The financial statements of the company for the financial year ended 31 December 2021 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

**Fund accounting**
The following are the categories of funds maintained:

**Restricted funds**
Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the company.

**Unrestricted funds**
Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

**Income**
Income is recognised by inclusion in the Statement of Financial Activities only when the company is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the company.

**Income from charitable activities**
Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

**Expenditure**
Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the company but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Expenditure is classified under the following activity heading:
- Costs of raising funds comprise the costs of publicity and marketing and their associated support costs.

- Expenditure on charitable activities includes the costs of the project costs and their associated support costs.

- Other expenditure represents those items not falling into any other heading.

Allocation of support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs are analysed between cost of raising funds and expenditure on charitable activities. Where costs cannot be directly attributed, they are allocated in proportion to the benefits received. Salaries and associated costs which can be attributed to specific projects are charged accordingly.

**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 and fittings | - | 20% Straight line |
| Computer equipment | - | 33.3% Straight line |

**Debtors**
Debtors are recognised at the settlement amount due after any discount offered.
Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

**Cash at bank and in hand**
Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

**Taxation and deferred taxation**
No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

## 3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

## 4. INCOME

### 4.1 CHARITABLE ACTIVITIES

| | Unrestricted Funds | Restricted Funds | 2021 | 2020 |
|---|---|---|---|---|
| | € | € | € | € |
| Income from Charitable Activities | 57,317 | 374,803 | 432,120 | 182,586 |
| Arts Council Revenue Funding | 240,300 | - | 240,300 | 237,000 |
| Arts Council Northern Ireland | - | 29,145 | 29,145 | 16,400 |
| Arts Council Other | - | 81,343 | 81,343 | 63,990 |
| Culture Ireland | - | - | - | 20,000 |
| Dept. of Children, Equality, Disability, Integration and Youth | - | 5,000 | 5,000 | 10,053 |
| Dept. of Tourism, Culture, Arts, Gaeltacht, Sport and Media | - | - | - | 10,000 |
| Unesco City of Literature | - | 2,000 | 2,000 | 2,000 |
| Irish Copyright Licencing Agency | - | 7,965 | 7,965 | 5,000 |
| Trust and Foundation Donations | 147,583 | 119,697 | 267,280 | 129,156 |
| Corporate Sponsorships and Philanthropy | 14,133 | 204,749 | 218,882 | 145,787 |
| ReThink Ireland | - | 6,250 | 6,250 | 12,500 |
| Donations | 8,072 | 13,467 | 21,539 | 15,031 |
| Support in Kind | 33,560 | - | 33,560 | 198,425 |
| | 500,965 | 844,419 | 1,345,384 | 1,047,928 |

### 4.2 OTHER TRADING ACTIVITIES

| | Unrestricted Funds | Restricted Funds | 2021 | 2020 |
|---|---|---|---|---|
| | € | € | € | € |
| Other trading activities | 35,924 | - | 35,924 | 32,473 |

## 5. EXPENDITURE

### 5.1 CHARITABLE ACTIVITIES

| | Direct Costs | Other Costs | Support Costs | 2021 | 2020 |
|---|---|---|---|---|---|
| | € | € | € | € | € |
| Expenditure on charitable activites | 93,087 | - | 1,242,695 | 1,335,782 | 1,038,827 |

## 5.2 SUPPORT COSTS

| | Charitable Activities € | 2021 € | 2020 € |
|---|---|---|---|
| Support - Wages and Salaries | **250,609** | **250,609** | 210,807 |
| Book Clinics | **9,409** | **9,409** | 8,206 |
| Book Gifting | **245,547** | **245,547** | 89,724 |
| Inis Magazine | **19,795** | **19,795** | 18,577 |
| Book Awards | **73,040** | **73,040** | 71,004 |
| Laureate Projects | **369,453** | **369,453** | 69,570 |
| Recommended Reads/Reading Campaign | **37,666** | **37,666** | 41,181 |
| Bologna | - | - | 22,591 |
| Programming | **8,569** | **8,569** | 10,027 |
| Words Ireland | - | - | 73 |
| Professional Development | **3,244** | **3,244** | 990 |
| Development Manager | - | - | 3,741 |
| Support in Kind | **33,560** | **33,560** | 198,425 |
| Support Costs - General Office | **62,706** | **62,706** | 43,656 |
| Governance Costs | **46,322** | **46,322** | 34,376 |
| Corporate Partnerships | **5,665** | **5,665** | 33,975 |
| Reading Programmes | **77,110** | **77,110** | 110,768 |
| | **1,242,695** | **1,242,695** | 967,691 |

## 6. ANALYSIS OF SUPPORT COSTS

| | Basis of Apportionment | 2021 € | 2020 € |
|---|---|---|---|
| Support - Wages and Salaries | Usage | **250,609** | 210,807 |
| Book Clinics | | **9,409** | 8,206 |
| Book Gifting | | **245,547** | 89,724 |
| Inis Magazine | | **19,795** | 18,577 |
| Book Awards | | **73,040** | 71,004 |
| Laureate Projects | | **369,453** | 69,570 |
| Recommended Reads/Reading Campaign | | **37,666** | 41,181 |
| Bologna | | - | 22,591 |
| Programming | | **8,569** | 10,027 |
| Words Ireland | | - | 73 |
| Professional Development | | **3,244** | 990 |
| Development Manager | | - | 3,741 |
| Support in Kind | | **33,560** | 198,425 |
| Support Costs - General Office | Usage | **62,706** | 43,656 |
| Governance Costs | Governance | **46,322** | 34,376 |
| Corporate Partnerships | | **5,665** | 33,975 |
| Reading Programmes | | **77,110** | 110,768 |
| | | **1,242,695** | 967,691 |

## 7. NET INCOME

| | 2021 € | 2020 € |
|---|---|---|
| **Net Income is stated after charging/(crediting):** | | |
| Depreciation of tangible assets | **4,065** | 2,746 |

## 8. EMPLOYEES AND REMUNERATION

**Number of employees**
The average number of persons employed during the financial year was as follows:

| | 2021 Number | 2020 Number |
|---|---|---|
| Office and Management | **10** | 8 |

| The staff costs comprise: | 2021 € | 2020 € |
|---|---|---|
| Wages and salaries | **308,688** | 249,025 |
| Social security costs | **33,831** | 26,592 |
| Pension costs | **11,055** | 10,431 |
| | **353,574** | 286,048 |

## 9. EMPLOYEE BENEFITS

There are no employees who received employee benefits (excluding employer pension costs) of more than €70,000 for the reporting period.

None of the directors received remuneration or payments for their work in their capacity as director during the year.

The charity operates an externally funded defined contribution scheme that covers substantially all the employees of the charity. The assets of the scheme are vested in independent trustees for the sole benefit of the employees. The defined contribution scheme charge for 2021 was €11,055 (2020: €10,431). Pension costs which are attributable to a particular activity are allocated directly to that activity. Where pension costs are incurred to further more than one activity they are apportioned between the relevant activities based on the amount of staff time which each activity absorbs. Defined contribution pension costs are paid from unrestricted funds.

## 10. TANGIBLE FIXED ASSETS

| | Fixtures and fittings | Computer equipment | Total |
|---|---|---|---|
| | € | € | € |
| **Cost** | | | |
| At 1 January 2021 | 6,670 | 16,011 | 22,681 |
| Additions | 148 | 4,731 | 4,879 |
| At 31 December 2021 | 6,818 | 20,742 | 27,560 |
| **Depreciation** | | | |
| At 1 January 2021 | 5,961 | 11,074 | 17,035 |
| Charge for the financial year | 255 | 3,810 | 4,065 |
| At 31 December 2021 | 6,216 | 14,884 | 21,100 |
| **Net book value** | | | |
| At 31 December 2021 | **602** | **5,858** | **6,460** |
| At 31 December 2020 | 709 | 4,937 | 5,646 |

## 11. DEBTORS

| | 2021 € | 2020 € |
|---|---|---|
| Trade debtors | **9,607** | 139,358 |
| Other debtors | **20,275** | 32,707 |
| Taxation and social security costs | **13** | - |
| Prepayments | **11,318** | 18,847 |
| | **41,213** | 190,912 |

## 12. CREDITORS
**Amounts falling due within one year**

| | 2021 € | 2020 € |
|---|---|---|
| Trade creditors | **646** | 14,970 |
| Taxation and social security costs | **23,542** | 17,482 |
| Other creditors | **1,637** | 5,509 |
| Accruals | **8,621** | 5,633 |
| Deferred Income | **646,422** | 250,833 |
| | **680,868** | 294,427 |

## 13. State Funding

| | |
|---|---|
| **Agency** | **Arts Council** |
| Grant Programme | Strategic Funding |
| Purpose of the Grant | Revenue Funding |
| Term | 2021 |
| At 31 December 2020 | €0 |
| Total Grant Awarded | €249,680 |
| Reflected in 2021 | €240,300 |
| Deferred at 31 December 2021 | €9,380 participation fund |
| Capital Grant | No |
| Restriction on use | Unrestricted |

| | |
|---|---|
| **Agency** | **Arts Council** |
| Grant Programme | Laureate Programme |
| Purpose of the Grant | Revenue Funding |
| Term | 2021 |
| At 31 December 2020 | €67,121 |
| Total Grant Awarded | €100,000 |
| Reflected in 2021 | €46,555 |
| Deferred at 31 December 2021 | €33,445 |
| Capital Grant | No |
| Restriction on Use | Restricted |

| | |
|---|---|
| **Agency** | **Arts Council** |
| Grant Programme | Covid 19 Funding |
| Purpose of the Grant | Revenue Funding |
| Term | 2021 |
| At 31 December 2020 | €0 |
| Total Grant Awarded | €15,937 |
| Reflected in 2021 | €11,196 |
| Deferred at 31 December 2021 | €4,741 |
| Capital Grant | No |
| Restriction on Use | Restricted |

| | |
|---|---|
| **Agency** | **Arts Council** |
| Grant Programme | RAISE |
| Purpose of the Grant | Contribution to Development Manager salary |
| Term | 2021 |
| At 31 December 2020 | €0 |
| Total Grant Awarded | €10,620 |
| Reflected in 2021 | €10,620 |
| Deferred at 31 December 2021 | €0 |
| Capital Grant | No |
| Restriction on Use | Restricted |

| | |
|---|---|
| **Agency** | **Arts Council** |
| Grant Programme | Capacity Building Fund |
| Purpose of the Grant | Capacity Building |
| Term | 2021 |
| At 31 December 2020 | €17,898 |
| Total Grant Awarded | €19,887 and €20,000 |
| Reflected in 2021 | €39,887 |
| Deferred at 31 December 2021 | €0 |
| Capital Grant | No |
| Restriction on Use | Restricted |

| | |
|---|---|
| **Agency** | **Arts Council Northern Ireland** |
| Grant Programme | Organisations Emergency Programme |
| Purpose of the Grant | Mind Yourself school resources |
| Term | 2021 |
| At 31 December 2020 | €10,398 |
| Total Grant Awarded | €10,398 |
| Reflected in 2021 | €10,398 |
| Deferred at 31 December 2021 | €0 |
| Capital Grant | No |
| Restriction on Use | Restricted |

| | |
|---|---|
| **Agency** | **Arts Council Northern Ireland** |
| Grant Programme | Lottery Project Funding 2021 - 2022 |
| Purpose of the Grant | KPMG Children's Books Ireland Awards/Recommended Reads |
| Term | 2021/2022 |
| At 31 December 2020 | €0 |
| Total Grant Awarded | €9,666 |
| Reflected in 2021 | €5,046 |
| Deferred at 31 December 2021 | €4,620 |
| Capital Grant | No |
| Restriction on Use | Restricted |

| | |
|---|---|
| **Agency** | **Arts Council Northern Ireland** |
| Grant Programme | Laureate Programme |
| Purpose of the Grant | Laureate Programme |
| Term | 2021 |
| At 31 December 2020 | €0 |
| Total Grant Awarded | €17,269 |
| Reflected in 2021 | €17,269 |
| Deferred at 31 December 2021 | €0 |
| Capital Grant | No |
| Restriction on Use | Restricted |

| | |
|---|---|
| **Agency** | **Arts Council Northern Ireland** |
| Grant Programme | Lottery Project Funding 2020-2021 |
| Purpose of the Grant | KPMG Children's Books Ireland Awards/Recommended Reads |
| Term | 2020/2021 |
| At 31 December 2020 | €5,321 |
| Total Grant Awarded | €13,701 |
| Reflected in 2021 | €13,701 |
| Deferred at 31 December 2021 | €0 |
| Capital Grant | No |
| Restriction on Use | Restricted |

| | |
|---|---|
| **Agency** | **Arts Council** |
| Grant Programme | Programme Funding |
| Purpose of the Grant | Artists Commission |
| Term | 2021 |
| At 31 December 2020 | €0 |
| Total Grant Awarded | €20,000 |
| Reflected in 2021 | €20,000 |
| Deferred at 31 December 2021 | €0 |
| Capital Grant | No |
| Restriction on Use | Restricted |

| | |
|---|---|
| **Agency** | **Dept. of Children, Equality, Disability, Integration and Youth** |
| Grant Programme | Laureate Programme |
| Purpose of the Grant | Laureate Programme |
| Term | 2021 |
| At 31 December 2020 | €0 |
| Total Grant Awarded | €2,500 |
| Reflected in 2021 | €2,500 |
| Deferred at 31 December 2021 | €0 |
| Capital Grant | No |
| Restriction on Use | Restricted |

| | |
|---|---|
| **Agency** | **Irish Copyright Licensing Agency** |
| Grant Programme | Programme Funding |
| Purpose of the Grant | Free To Be Me reading guide 2021 |
| Term | 2021 |
| At 31 December 2020 | €0 |
| Total Grant Awarded | €7,965 |
| Reflected in 2021 | €7,965 |
| Deferred at 31 December 2021 | €0 |
| Capital Grant | No |
| Restriction on Use | Restricted |

| | |
|---|---|
| **Agency** | **Dept. of Children, Equality, Disability, Integration and Youth** |
| Grant Programme | Communities Integration Fund 2021 |
| Purpose of the Grant | Free To Be Me: Little Libraries |
| Term | 2021 |
| At 31 December 2020 | €0 |
| Total Grant Awarded | €5,000 |
| Reflected in 2021 | €5,000 |
| Deferred at 31 December 2021 | €0 |
| Capital Grant | No |
| Restriction on Use | Restricted |

| | |
|---|---|
| **Agency** | **UNESCO City of Literature** |
| Grant Programme | Programme Funding |
| Purpose of the Grant | Book Clinics |
| Term | 2021 |
| At 31 December 2020 | €0 |
| Total Grant Awarded | €2,000 |
| Reflected in 2021 | €2,000 |
| Deferred at 31 December 2021 | €0 |
| Capital Grant | No |
| Restriction on Use | Restricted |

## 14. RESERVES

| | 2021 € | 2020 € |
|---|---|---|
| At 1 January 2021 | **165,091** | 123,517 |
| Surplus for the financial year | **45,526** | 41,574 |
| At 31 December 2021 | **210,617** | 165,091 |

## 15. FUNDS

### 15.1 RECONCILIATION OF MOVEMENT IN FUNDS

| | Unrestricted Funds € | Restricted Funds € | Total Funds € |
|---|---|---|---|
| At 1 January 2020 | 123,517 | - | 123,517 |
| Movement during the financial year | 40,530 | 1,044 | 41,574 |
| At 31 December 2020 | 164,047 | 1,044 | 165,091 |
| Movement during the financial year | 33,521 | 12,005 | 45,526 |
| At 31 December 2021 | **197,568** | **13,049** | **210,617** |

### 15.2 ANALYSIS OF MOVEMENTS ON FUNDS

| | Balance 1 January 2021 € | Income € | Expenditure € | Transfers between funds € | Balance 31 December 2021 € |
|---|---|---|---|---|---|
| **Restricted funds** | | | | | |
| Restricted | 1,044 | 844,419 | 839,723 | 7,309 | 13,049 |
| **Unrestricted funds** | | | | | |
| Unrestricted General | 164,047 | 536,889 | 496,059 | (7,309) | 197,568 |
| **Total funds** | **165,091** | **1,381,308** | **1,335,782** | **-** | **210,617** |

## 16. STATUS

The company is limited by guarantee not having a share capital. Members of the charitable company guarantee to contribute an amount not exceeding €1 to the assets of the charitable company in the event of a winding up.

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 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.

## 17. RELATED PARTY TRANSACTIONS

The Company has identified the following transactions which are required to be disclosed under the terms of "Related Party Transactions":

Patricia Forde is the chair of the board of Children's Books Ireland. During the year the company facilitated the payment of fees to Patricia amounting to €250.

## 18. CASH AND CASH EQUIVALENTS

| | 2021 € | 2020 € |
|---|---|---|
| Cash and bank balances | **843,812** | 247,960 |
| Cash equivalents | - | 15,000 |
| | **843,812** | 262,960 |

## 19. Cash and bank balances

| | 2021 € | 2020 € |
|---|---|---|
| Main Accounts and Petty Cash | **405,879** | 161,235 |
| Deposit/Reserves Account | **206,868** | 15,000 |
| Laureate Bank Account | **230,761** | 86,249 |
| Pay Pal and Stripe Account | **304** | 476 |
| | **843,812** | 262,960 |

## 20. POST-BALANCE SHEET EVENTS

The Coronavirus 2019 (COVID-19) disease was recognised as a pandemic by the World Health Organisation on 11 March 2020. The impact COVID-19 has had on the company and its activities is discussed in the Directors Report.

## 21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on ................................

07/07/22

children's books ireland
every child a reader

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