children's books ireland

annual report and audited financial statements

2022

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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Charity Reg. No. 20040963
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 2022

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 (Resigned 29 September 2022) Edward Murtagh (Resigned 29 September 2022) John O'Donnell (Resigned 29 September 2022) Anne O'Gorman Sarah Williams Elaine Deegan (Resigned 29 September 2022) Mary Watson Niamh Feeney Stonehouse Alan O'Rourke (Appointed 29 September 2022) Mary Beare Aust (Appointed 29 September 2022) Madeleine Keane (Appointed 29 September 2022) Bernard Dunleavy (Appointed 29 September 2022)
Chairperson	Patrick Thorpe
Company Secretary	Anne O'Gorman (Appointed 29 September 2022) Jane Alger (Resigned 29 September 2022)
Charity Number	CHY 12911
Charities Regulatory Authority Number	200383922
Company Number	154905
Registered Office and Principal Address	17 North Great Georges Street Dublin 1
Auditors	KSi Faulkner Orr Limited Chartered Accountants and Statutory Auditors Behan House 10 Lower Mount Street Dublin 2 Ireland
Bankers	Bank of Ireland O'Connell Street Dublin 1 Ireland

Children's Books Ireland
DIRECTORS' ANNUAL REPORT
for the financial year ended 31 December 2022

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 2022.

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 2022.

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
In 2022, Children's Books Ireland celebrated its 25th year. Children's Books Ireland continues to be guided by its strategic plan for 2020¬2023, with our vision being 'every child a reader'. The plan can be downloaded in full from https://childrensbooksireland.ie/about-us/strategic-plan
A full impact report for 2022 will be available from August 2023 at https://childrensbooksireland.ie/about-us/company-information

Below is a timeline of key events throughout 2022, followed by some detail on core projects:

January
- Issue 64 of Inis Magazine published
- Six inaugural Raising Voices Fellows announced: Conor Bredin, Nene Lonergan, Carol McGill, Kate Moore, Aileen Swansen and Jennifer Wallace

February
- New post begins: Oifigeach Gaeilge/Irish Language Officer
- ROAD Forward initiative launched with Enterprise Rent-A-Car; 1,900 copies of Why the Moon Travels by Oein DeBhairduin and Leanne McDonagh to children in 64 schools across Ireland
- 14 Every Child A Reader and Robert Dunbar Memorial Libraries receipient schools announced.

March
- World Book Day An Post and Children's Books Ireland deliver 14,000 books to children and families experiencing homelessness, living in direct provision, children in hospitals & healthcare situations and Traveller communities
- Small representation from Children's Books Ireland attends Bologna Children's Book Fair with Culture Ireland
-Announcement of the KPMG Children's Books Ireland shortlist
- Give Leabhar Gaeilge campaign with Laureate na nÓg
- Laureate na nÓg Áine Ní Ghlinn's flagship project, An Bosca Leabharlainne, is launched.
- New reading list intergenerational relations developed in partnership with Hibernia College, Together Old and Young and Generations Working Together
- KPMG Children's Books Ireland Awards Shortlist announced

April
- Inaugural KPMG Children's Books Ireland Awards volunteer day
- Issue 65 of Inis Magazine published
- Bookbag takes place at St. Brigid's Infant School in Finglas West with Brown Bag Films
- Partnered with Twitter Dublin for a discussion of diversity in children's books on Twitter Spaces
- Lionra: The Ireland-Scotland Youth Literature and Arts Network publishes its report on the impacts of Covid-19 on children's and YA literature creative and cultural communities in Ireland and Scotland; Children's Books Ireland is a member and hosts the report on our website.

May
- KPMG Children's Books Ireland Book of the Year Awards winners announced
- Partnership with Libraries Ireland and the Department of Education to support schools in spending their School Library Book Grant
- Children's Books Ireland team begins hybrid working, returning to the office after the Covid-19 pandemic

June
- Rainbow Reads Pride reading list published with An Post and distributed to bookshops
- Pride Book Clinics in Merrion Square with An Post
- Annual Refugee Book reading campaign launched with the UNHCR
- New post begins: Financial Controller
- EU Read AGM in Brussels
- 640+ applications for school libraries received
- Book Clinics at Bord Bia Bloom in the Park festival

July
- Issue 66 of Inis magazine published

August

September
- Let's Keep Reading campaign for school libraries in Budget 2022
- 'All the Way Home' Children's Books Ireland International Conference held for the first time post-pandemic
- Children's Books Ireland Award presented to Kildare librarian Carmel Hester
- Picture This
- Children's Books Ireland is shortlisted for the Business to Arts Awards, Charity Excellence Awards and Chambers Sustainable Business Impact Awards, all for our work with KPMG
- 'Everyone a Reader' secondary school programme launches with a new visual identity by Fuchsia MacAree, to complement the Every Child a Reader primary school programme
- Words Ireland, of which Children's Books Ireland is a member, launches its Diversity and Inclusion Charter
- Children's Books Ireland and BookTrust Northern Ireland launch cross-border book-gifting project
- Nominations open for Ireland's seventh Laureate na nÓg

October
- Building Communities Reading List and book-gifting programme launched with Cairn Homes

November
- Book Gifting campaign with MSD Carlow
- Participation training
- Announcement of Erin Laidlaw as the 2022 Inclusivity Partnership Award recipient in partnership with the School of English (Trinity College Dublin)

December
- Gift A Book Christmas fundraising campaign
- Shortlisting panel for Laureate na nÓg meets

Children's Books Ireland's programme in 2022 consisted of the following flagship projects:

- KPMG Children's Books Ireland Book of the Year Awards and Junior Juries Programme. This was the third 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. The 2022 shortlist was announced in Belfast as part of the Belfast Children's Festival and was streamed live without an audience present a last-minute change due to ongoing issues with Covid-19. €25,400 was paid to artists through the awards, a combination of prizes and fees for live and prerecorded school events. The winners' ceremony took place in person at the International Literature Festival, Dublin, in Merrion Square with an audience of over 500 people, including Junior Juries from all over the island. In 2022 we had 348 Junior Juries representing 10,746 young readers.

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

- Picture This Reading Guide: A new reading guide celebrating picturebooks and illustration, Picture This features over 230 recommended reads for children and young people aged 018. Each review is accompanied by a 'Read also' recommendation, bringing the total of books included to over 450. Picture This focuses on books with strong visual narratives, including wordless or silent books; graphic novels and comics; picturebooks for all ages and graphic diary-style texts. The guide aims to highlight books, series and texts that might encourage reluctant readers or those with language barriers to engage with reading. We hope this guide will be a particular support to refugees from Ukraine and other countries.

- 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 2022, she launched her flagship project, An Bosca Leabharlainne. This hugely ambitious project is supported by Foras na Gaeilge and the Arts Council. 55,000 high quality Irish language books were disseminated to schools all over the island of Ireland, and a further 16,000 were given to children to keep. The Bosca (box) includes a booklet of activities and colourful posters, and video workshops with artists are available online for all schools. A full evaluation will be published in 2023. Give Leabhar Gaeilge, a campaign to encourage adults to give an Irish language children's book to a young reader in their lives, continued in 2022. A selection of excellent books was promoted in partnership with Dubray throughout Seachtain na Gaeilge.

- 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. 23 Book Clinics were held in 2022, with just of these on Zoom and 22 in person, a reversal of the necessary trend of online Clinics in 2021. 505 children met with the Book Doctor.

- Book Gifting: This growing area of the organisation continued to be hugely necessary in 2022. Two staff members work full-time in this area, our Book-gifting Manager and Book-gifting Assistant. 2022 was a record year in terms of the number of books donated to children and young people. We gave away some 117,000 books, including 71,000 Irish language books through An Bosca Leabharlainne, Áine Ní Ghlinn's flagship project as Laureate na nÓg. We are grateful for the support of our corporate partners, trusts & foundations and other donors, including An Post, Aviva, Brown Bag Films, Cairn Homes, Citi, The Community Foundation for Ireland & RTÉ Toy Show Appeal, Ecclesiastical Movement for Good, KPMG, The Ireland Funds, the Irish Copyright Licensing Agency, MSD Biotech, MSD Carlow, William Fry. Some of our key book-gifting projects were:

1. Every Child a Reader & Everyone 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. In 2022, we expanded this to include Everyone a Reader, a new name for our secondary school programme which is aimed at teenage readers. Fourteen schools received over 250 books each, display materials, resources, training as needed and a Champion of Reading an author or illustrator to visit their school over a number of weeks in order to encourage reading for pleasure
2. 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 is being spent over a three-year period in order to support school libraries. In 2022, we continued to work with our four schools, in Mayo, Galway, Cork and Louth, who will benefit from 4,400 new books over three years and who each have a dedicated Champion of Reading. These Champions writers E. R. Murray and Sarah Moore Fitzgerald and illustrators Kim Sharkey and Tarsila Krüse were trained in children's participation in 2022 and worked closely with the children through reading advisory groups in their schools. This ensured that the children in each school had an opportunity to shape their own reading programmes.
3. Free To Be Me Little Libraries: Following the launch of Free To Be Me: the diversity, inclusion and representation reading guide in 2021, Children's Books Ireland Awarded over 100 Free To Be Me Little Libraries to primary schools all over the island of Ireland. These little libraries were composed of a selection of 100 books from the guide. 50 of these Little Libraries, with the support of The Community Foundation for Ireland & RTÉ Toy Show Appeal, contained a newly designed colouring sheet by Ashwin Chacko featuring the Ukrainian word for 'Welcome'.

- The Children's Books Ireland Annual International Conference returned to the Light House Cinema in September 2022 with the theme All The Way Home. The conference was hugely successful and very well attended. It was a special moment for the children's literature community in Ireland to gather together again after the pandemic.

- Professional Development and support for artists: Online coffee mornings, featuring a guest speaker and followed by small group discussions, continued to provide an opportunity for authors and illustrators at all career stages to connect together and discuss shared interests. The Tyrone Guthrie Centre mid-career artists' bursaries resumed in 2022 after a hiatus during the pandemic.
- Raising Voices is a new programme launched in 2022. It aims to develop and support aspiring artists who make work for children and young adults and whose voices have been underrepresented in literature. The fellowship aims to break down barriers to publication, progression and inclusion and to increase diversity and representation in the Irish literature sector for those whose voices have been underrepresented due to background or identity. The creative and practical supports all six fellows benefitted from include:

1. Mentorship with an experienced writer or illustrator
2. A detailed critique from an editor/art director suited to the fellow's practice
3. A week-long residency at the Tyrone Guthrie Centre at Annaghmakerrig
4. Access to a bespoke speaker series, bursary information clinic with the Arts Council, and various events and courses.
5. Tools, information and guidance needed to finalise a manuscript or dummy, prepare work for submission, research the market, and apply for bursaries.

- Properbook, our event for aspiring and emerging authors and illustrators, created in partnership with author Sarah Webb, returned in 2022. The event was held at West Cork Literary Festival on 14 July with an audience of 25 and at DLR Lexicon in Dún Laoghaire as part of Dublin Book Festival on 12 November with an audience of 125.

- Let's Keep Reading was Children's Books Ireland's campaign for the continuation of the school library book grant, which was paid for the first time in 2021 to all primary and secondary schools, after the primary school scheme was cut entirely in 2008. Unfortunately no investment was made in Budget 2023.

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 €800,203 (2021 - €891,485) and liabilities of €502,037 (2021 - €680,868). The net assets of the company have increased by €87,549.

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 2023 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 2024.
- 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 2023 focusing on the best books of the year, reverting to the model of Recommended Reads we had prior to 2020.
- We will expand the core staff team, with seven full-time staff and seven part-time staff members, as well as one seasonal part-time staff member. New roles include an Education Outreach Manager and a Social Media 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 2022

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

Jane Alger (Resigned 29 September 2022)
Edward Murtagh (Resigned 29 September 2022)
John O'Donnell (Resigned 29 September 2022)
Anne O'Gorman
Sarah Williams
Elaine Deegan (Resigned 29 September 2022)
Mary Watson
Niamh Feeney Stonehouse
Alan O'Rourke (Appointed 29 September 2022)
Mary Beare Aust (Appointed 29 September 2022)
Madeleine Keane (Appointed 29 September 2022)
Bernard Dunleavy (Appointed 29 September 2022)

The Chairperson that served during the year was Patrick Thorpe.

The secretaries who served during the financial year were;

Anne O'Gorman (Appointed 29 September 2022)
Jane Alger (Resigned 29 September 2022)

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 2022 with a surplus. Considering all this, and with good liquidity and a range of funding sources coming into 2023, 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 2023.

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.

Children's Books Ireland
DIRECTORS' ANNUAL REPORT
for the financial year ended 31 December 2022

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.

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 19.06.2023 **and signed on its behalf by:**

Patrick Thorpe

Patrick Thorpe
Chairperson

Anne O'Gorman

Anne O'Gorman
Director

Children's Books Ireland
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2022

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 19.06.2023 **and signed on its behalf by:**

Patrick Thorpe

Patrick Thorpe
Chairperson

Anne O'Gorman

Anne O'Gorman
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 2022 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 2022 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
19/06/2023

Children's Books Ireland

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2022

	Notes	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total 2022 €	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €
Income							
Charitable activities							
Grants and Donations	4.1	723,953	661,106	1,385,059	500,965	844,419	1,345,384
Other trading activities	4.2	49,828	6,927	56,755	35,924	-	35,924
Total income		773,781	668,033	1,441,814	536,889	844,419	1,381,308
Expenditure							
Charitable activities	5.1	686,232	668,033	1,354,265	496,059	839,723	1,335,782
Net income/(expenditure)		87,549	-	87,549	40,830	4,696	45,526
Transfers between funds		13,049	(13,049)	-	(7,309)	7,309	-
Net movement in funds for the financial year		100,598	(13,049)	87,549	33,521	12,005	45,526
Reconciliation of funds							
Balances brought forward at 1 January 2022	16	197,568	13,049	210,617	164,047	1,044	165,091
Balances carried forward at 31 December 2022		298,166	-	298,166	197,568	13,049	210,617

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 19.06.2023 **and signed on its behalf by:**

Patrick Thorpe

Patrick Thorpe
Chairperson

Anne O'Gorman

Anne O'Gorman
Director

Children's Books Ireland
BALANCE SHEET
as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	**11**	**7,335**	6,460
Current Assets			
Debtors	**12**	**77,117**	41,213
Cash at bank and in hand		**715,751**	843,812
		792,868	885,025
Creditors: Amounts falling due within one year	**13**	**(502,037)**	(680,868)
Net Current Assets		**290,831**	204,157
Total Assets less Current Liabilities		**298,166**	210,617
Funds			
Restricted trust funds		**-**	13,049
General fund (unrestricted)		**298,166**	197,568
Total funds	**16**	**298,166**	210,617

Approved by the Board of Directors on 19.06.2023 **and signed on its behalf by:**

Patrick Thorpe

Patrick Thorpe
Chairperson

Anne O'Gorman

Anne O'Gorman
Director

Children's Books Ireland
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Net movement in funds		**87,549**	45,526
Adjustments for:			
Depreciation		**4,308**	4,065
		91,857	49,591
Movements in working capital:			
Movement in debtors		**(35,904)**	149,699
Movement in creditors		**(178,831)**	386,441
Cash generated from operations		**(122,878)**	585,731
Cash flows from investing activities			
Payments to acquire tangible assets		**(5,183)**	(4,879)
Net increase in cash and cash equivalents		**(128,061)**	580,852
Cash and cash equivalents at 1 January 2022		**843,812**	262,960
Cash and cash equivalents at 31 December 2022	**19**	**715,751**	843,812

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 2022 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	2022	2021
	€	€	€	€
Income from Charitable Activities	**75,611**	**308,809**	**384,420**	432,120
Arts Council Revenue Funding	**379,380**	-	**379,380**	240,300
Arts Council Northern Ireland	-	**14,280**	**14,280**	29,145
Arts Council Other	-	**2,238**	**2,238**	81,343
Arts Council Covid Grant	-	**4,741**	**4,741**	-
Dept. of Children, Equality, Disability, Integration and Youth	-	**1,813**	**1,813**	5,000
Dept. of Tourism, Culture, Arts, Gaeltacht, Sport and Media	-	**9,909**	**9,909**	-
Unesco City of Literature	-	-	-	2,000
Irish Copyright Licencing Agency	**5,000**	-	**5,000**	7,965
Trust and Foundation Donations	**206,740**	**166,896**	**373,636**	267,280
Corporate Sponsorships and Philanthropy	**32,051**	**148,326**	**180,377**	218,882
ReThink Ireland	-	-	-	6,250
Donations	**14,473**	**4,094**	**18,567**	21,539
Support in Kind	**10,698**	-	**10,698**	33,560
	723,953	**661,106**	**1,385,059**	1,345,384

4.2 OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	2022	2021
	€	€	€	€
Other trading activities	**49,828**	**6,927**	**56,755**	35,924

5. EXPENDITURE

5.1 CHARITABLE ACTIVITIES

	Direct Costs	Other Costs	Support Costs	2022	2021
	€	€	€	€	€
Expenditure on charitable activites	**103,636**	-	**1,250,629**	**1,354,265**	1,335,782

5.2 SUPPORT COSTS

	Charitable Activities €	2022 €	2021 €
Support - Wages and Salaries	305,759	305,759	250,609
Annual Conference	23,069	23,069	-
Book Clinics	12,177	12,177	9,409
Book Gifting	288,614	288,614	245,547
Inis Magazine	23,595	23,595	19,795
Book Awards	87,005	87,005	73,040
Laureate Projects	284,001	284,001	369,453
Recommended Reads/Reading Campaign	3	3	37,666
Bologna	11,330	11,330	-
Programming	-	-	8,569
Professional Development	33,693	33,693	3,244
Development Manager	563	563	-
Support in Kind	10,698	10,698	33,560
Support Costs - General Office	70,501	70,501	62,706
Governance Costs	43,476	43,476	46,322
Corporate Partnerships	14,677	14,677	5,665
Reading Programmes	30,260	30,260	77,110
World Book Day	1,699	1,699	-
Artist Participation	9,509	9,509	-
	1,250,629	1,250,629	1,242,695

6. ANALYSIS OF SUPPORT COSTS

	Basis of Apportionment	2022 €	2021 €
Support - Wages and Salaries	Usage	305,759	250,609
Annual Conference		23,069	-
Book Clinics		12,177	9,409
Book Gifting		288,614	245,547
Inis Magazine		23,595	19,795
Book Awards		87,005	73,040
Laureate Projects		284,001	369,453
Recommended Reads/Reading Campaign		3	37,666
Bologna		11,330	-
Programming		-	8,569
Professional Development		33,693	3,244
Development Manager		563	-
Support in Kind		10,698	33,560
Support Costs - General Office	Usage	70,501	62,706
Governance Costs	Governance	43,476	46,322
Corporate Partnerships		14,677	5,665
Reading Programmes		30,260	77,110
World Book Day		1,699	-
Artist Participation		9,509	-
		1,250,629	1,242,695

7. NET INCOME

	2022 €	2021 €
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	4,308	4,065
Auditor's remuneration:		
- audit services	4,305	4,305

8. EMPLOYEES AND REMUNERATION

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

	2022 Number	2021 Number
Office and Management	**11**	10

The staff costs comprise:	2022 €	2021 €
Wages and salaries	**367,017**	308,688
Social security costs	**39,578**	33,831
Pension costs	**9,564**	11,055
	416,159	353,574

9. KEY MANAGEMENT PERSONNEL

Key management includes the CEO, Deputy CEO, Financial Controller and managers. The compensation paid or payable to key management for employee services include gross salary, employer PRSI and employer pension contribution and is shown below:

	2022 €	2021 €
Salaries and other short term employee benefits	**242,904**	208,065

10. 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 2022 was €9,564 (2021: €11,055). 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.

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Total
	€	€	€
Cost			
At 1 January 2022	6,818	20,742	27,560
Additions	958	4,225	5,183
Disposals	-	(1,145)	(1,145)
At 31 December 2022	7,776	23,822	31,598
Depreciation			
At 1 January 2022	6,216	14,884	21,100
Charge for the financial year	416	3,892	4,308
On disposals	-	(1,145)	(1,145)
At 31 December 2022	6,632	17,631	24,263
Net book value			
At 31 December 2022	**1,144**	**6,191**	**7,335**
At 31 December 2021	602	5,858	6,460

12. DEBTORS

	2022	2021
	€	€
Trade debtors	**38,077**	9,607
Other debtors	**25,904**	20,275
Taxation and social security costs	-	13
Prepayments	**13,136**	11,318
	77,117	41,213

13. CREDITORS

Amounts falling due within one year

	2022	2021
	€	€
Trade creditors	**10,820**	646
Taxation and social security costs	**26,532**	23,542
Other creditors	**10,877**	1,637
Accruals	**20,327**	8,621
Deferred Income	**433,481**	646,422
	502,037	680,868

14. STATE FUNDING

Agency	**Arts Council**
Grant Programme	Strategic Funding
Purpose of the Grant	Revenue Funding
Term	2022
At 31 December 2021	€9,380 Participation Fund
Total Grant Awarded	€370,000
Reflected in 2022	€379,380
Deferred at 31 December 2022	€0
Capital Grant	No
Restriction on use	Unrestricted

Agency	**Arts Council**
Grant Programme	Laureate Programme
Purpose of the Grant	Revenue Funding
Term	2022
At 31 December 2021	€33,445
Total Grant Awarded	€100,000
Reflected in 2022	€145,282
Deferred at 31 December 2022	€73,660
Capital Grant	No
Restriction on Use	Restricted

Agency	**Arts Council**
Grant Programme	Covid 19 Funding
Purpose of the Grant	Revenue Funding
Term	2022
At 31 December 2021	€4,741
Total Grant Awarded	€15,937
Reflected in 2022	€4,741
Deferred at 31 December 2022	€0
Capital Grant	No
Restriction on Use	Restricted

Agency	**Arts Council**
Grant Programme	Capacity Building Scheme
Purpose of the Grant	Capacity Building
Term	2022
At 31 December 2021	€0
Total Grant Awarded	€20,000
Reflected in 2022	€2,238
Deferred at 31 December 2022	€13,763
Capital Grant	No
Restriction on Use	Restricted

Agency	**Arts Council Northern Ireland**
Grant Programme	Lottery Project Funding 2022-2023
Purpose of the Grant	KPMG Children's Books Ireland Awards/Recommended Reads
Term	2022/2023
At 31 December 2021	€0
Total Grant Awarded	€14,125
Reflected in 2022	€0
Deferred at 31 December 2022	€14,125
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 2021	€4,620
Total Grant Awarded	€9,650
Reflected in 2022	€14,280
Deferred at 31 December 2022	€0
Capital Grant	No
Restriction on Use	Restricted

Agency	**Arts Council Northern Ireland**
Grant Programme	Laureate Programme
Purpose of the Grant	Laureate Programme
Term	2022
At 31 December 2021	€0
Total Grant Awarded	€17,024
Reflected in 2022	€17,024
Deferred at 31 December 2022	€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	2022
At 31 December 2021	€0
Total Grant Awarded	€2,500
Reflected in 2022	€2,500
Deferred at 31 December 2022	€0
Capital Grant	No
Restriction on Use	Restricted

Agency	**Dept. of Children, Equality, Disability, Integration and Youth**
Grant Programme	2021 Capacity Building Grant
Purpose of the Grant	Implementation of National Framework
Term	2021
At 31 December 2021	€1,812
Total Grant Awarded	€1,812
Reflected in 2022	€1,812
Deferred at 31 December 2022	€0
Capital Grant	No
Restriction on Use	Restricted

Agency	**Dept of Tourism, Culture, Arts, Gaeltacht, Sports and Media**
Grant Programme	Communities Integration Fund 2022
Purpose of the Grant	Free To Be Me: Little Libraries
Term	2022
At 31 December 2021	€0
Total Grant Awarded	€9,909
Reflected in 2022	€9,909
Deferred at 31 December 2022	€0
Capital Grant	No
Restriction on Use	Restricted

15. RESERVES

	2022	2021
	€	€
At 1 January 2022	**210,617**	165,091
Surplus for the financial year	**87,549**	45,526
At 31 December 2022	**298,166**	210,617

16. FUNDS

16.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2021	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
Movement during the financial year	100,598	(13,049)	87,549
At 31 December 2022	**298,166**	-	**298,166**

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2022 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2022 €
Restricted	13,049	668,033	668,033	(13,049)	-
Unrestricted funds					
Unrestricted General	197,568	773,781	686,232	13,049	298,166
Total funds	**210,617**	**1,441,814**	**1,354,265**	-	**298,166**

17. 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.

18. RELATED PARTY TRANSACTIONS

The Company has identified no transactions which are required to be disclosed under the terms of "Related Party Transactions".

19. CASH AND CASH EQUIVALENTS

	2022 €	2021 €
Cash and bank balances	**715,751**	843,812

20. Cash and bank balances

	2022 €	2021 €
Main Accounts and Petty Cash	**393,619**	405,879
Deposit/Reserves Account	**218,968**	206,868
Laureate Bank Account	**102,908**	230,761
Pay Pal and Stripe Account	**256**	304
	715,751	843,812

21. POST-BALANCE SHEET EVENTS

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

22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 19/06/2023

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