

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

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The following pages do not form part of the statutory financial statements:

Charity Detailed Income and Expenditure Account and Summaries

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

REFERENCE AND ADMINISTRATIVE DETAILS OF THE ORGANISATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Pádraig Ó Ceallaigh Padraig Ó Dufaigh Kathleen Nesbitt
Arduachtarán	Éamonn Ó hArgáin
Ardchisteoir	Pádraig Ó Dufaigh
Ardstiúrthóir	Labhrás Ó Murchú
Ardrúnaí	Tomás Ó Maoldomhnaigh
Ardchláráitheoir	Majella Bartley
Charity registered number	20021894
Oifig	Cultúrlann na hÉireann Cearnóg Belgrave Baile na Manach Co. Átha Cliath Éireann A94XV02
Auditors	ECOVIS DCA Limited Chartered Accountants and Statutory Audit Firm 27 Upper Mount Street, Dublin 2
Bankers	Bank of Ireland College Green Dublin 1
Solicitors	Eugene P. Kearns BCL Solicitor 10 Lower Abbey Street Dublin 1

COMHALTAS CEOLTÓIRÍ ÉIREANN

Central Executive Council

STRUCTURE, GOVERNANCE AND MANAGEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

Comhaltas Ceoltóirí Éireann ("Comhaltas") is a voluntary organisation established to promote Irish traditional music, song, dance and language.

Comhaltas is governed by the rules set out in the Bunreacht (Constitution). Comhaltas consists of the following units:

- (a) Branches (430 in 21 countries on four continents)
- (b) County Boards (32 in Ireland, four regional boards in Britain and five regional boards in North America)
- (c) Provincial Councils (four in Ireland, one in Britain and one in North America)
- (d) Central Executive Council

Annual Congress is the Supreme Governing Body.

Branches, County Boards and Provincial Councils consist of the following officers:

- (a) Chairman
- (b) Vice Chairman
- (c) Secretary/Registrar
- (d) Treasurer
- (e) Auditor
- (f) Public Relations Officer
- (g) Treoraí na Gaeilge
- (h) Two Delegates to County Board/Provincial Council

The Central Executive Council ("CEC") is the governing body of Comhaltas and consists of the following:

- (a) Arduachtarán, elected by Congress to hold office for three years, having been nominated by at least one Provincial Convention
- (b) Ardrúnaí, elected by Congress having been nominated by at least one Provincial Convention
- (c) Leaschathaoirigh, six members elected at Provincial Conventions
- (d) Ardchisteoir, elected annually by Congress, having been nominated by at least one Provincial Council
- (e) Ardchláraitheoir, elected annually by Congress, having been nominated by at least one Provincial Council
- (f) Two Ógbhaill, elected annually by Congress, having been nominated by at least one Provincial Council
- (g) Two delegates from each Provincial Council
- (h) Oifigeach Comórtaisí, appointed by the CEC from among its own members
- (i) Oifigeach Ceoil, appointed by the CEC from among its own members.
- (o) Oifigeach Caidrimh Poiblí, appointed by the CEC from among its own members .

The Arduachtarán, Ardstiúrthóir, Ardrúnaí, Ardchisteoir and the Ardchláraitheoir, under the direction of the CEC, constitute the Standing Committee for the purposes of dealing with the day to day work of the CEC. The trustees may attend all meetings.

The Annual Congress consists of:

- (a) Members of the CEC
- (b) Two delegates from each affiliated Branch and County Board
- (c) The Rúnaí and Cisteoir of each Provincial Council

All units of Comhaltas are entitled to submit motions for Annual Congress.

The Bunreacht can be altered every six years and only by a two third majority of those actually attending and voting at that Annual Congress .

Internal controls are as follows:

The Trustees acknowledge their overall responsibility for the organisation's systems of internal control and for reviewing its effectiveness. The system includes financial controls, which enable the Governing Body to meet its responsibilities for the integrity and accuracy of the organisation's accounting records.

The key elements of internal control systems are:

- Formal procedures have been established through various committee functions such as the finance committee, audit, risk and governance committee to monitor the activities of Comhaltas.

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

STRUCTURE, GOVERNANCE AND MANAGEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

- There is a formal organisational structure in place with clearly defined lines of responsibility, division of duties and delegation of authority. The Arduachtarán and Central Executive responsibilities and powers have been clearly defined in delegation documents.
- The organisation has strict financial policies and procedures in place.
- The organisation has established a risk management strategy and there is a risk register in place.
- There is a formal budget process in place whereby detailed budgets are prepared quarterly, in line with the strategic plan. These are reviewed by the finance committee and audit, risk and governance committee and further reviewed and approved by the Board thereafter. Actual results compared to budgeted results are reviewed monthly as part of the management accounts process.

COMHALTAS CEOLTÓIRÍ ÉIREANN

Central Executive Council

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the audited financial statements of Comhaltas Ceoltóirí Éireann for the year 1 January 2022 to 31 December 2022. The Annual Report serves the purposes of Trustees' Report under Charities Act 2009. The Trustees confirm that the Annual Report and financial statements of the charitable organisation comply with the current statutory requirements, the requirements of the charitable organisation's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Principal Activities

The organisation is a charitable organisation with a registered office at Cultúrlann na hÉireann, Cearnóg Belgrave, Baile Na Manach, Co. Átha Cliath, Éireann. The charity functions under the name Comhaltas Ceoltóirí Éireann.

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 8762 and is registered with the Charities Regulatory Authority, RCN 20021894.

The Annual Congress is the supreme decision-making body of CCÉ, the Ardchomhairle / Central Executive Council being the supreme governing body in the interval between Annual Congresses. The CEC is the sole final authority in interpreting Rules and An Bunreacht, and matters pertaining to funds, investments and CCÉ property, overseeing the organisation's resources and ensuring its accountability in terms of legal obligations and fulfilment of its aims and objectives. The CEC's overall jurisdiction extends to all units of CCÉ, its Cultural Centres and staff. To advance specific projects, it may appoint specialist committees reporting back to it. The Ardchomhairle's Buanchoiste / Standing Committee acts on behalf of the CEC between its regular meetings.

Risk management

The Trustees are conscious of the public monies that are being provided to support Comhaltas and of the need to maintain internal controls to ensure that all expenditure is appropriately incurred and recorded. Every reasonable precaution is taken to safeguard monies received.

The Trustees are aware that for Comhaltas to realise its potential in promoting Irish traditional music, song, dance and language, they must ensure that the great tradition of voluntary service in Comhaltas must be sustained and expanded over the coming years.

The Trustees are endeavouring to maintain a vibrant and growing organisation

Achievements and performance

Throughout 2022 CCÉ operated 1,500 classes, SCT, TTCT (Teaching Qualification) and Scoil Éigse post Covid 19.

44 Fleadhanna Cheoil returned with Fleadh Cheoil na hÉireann in Mullingar attracting 500,000 people and generating €60m for the economy.

All 19 cultural centres and Cultúrlann na hÉireann are again operational.

Comhaltas now operates in 21 countries worldwide. The Comhaltas branches in Ireland and abroad resumed Activities.

The series of communications initiated by the Ardstiúrthóir in mid-2020 to consolidate communication and interconnectivity continued throughout 2022, raising national and international awareness of innovative ways of keeping Comhaltas and Irish culture accessible to the public.

COMHALTAS CEOLTÓIRÍ ÉIREANN

Central Executive Council

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Finances

The day to day activities of Comhaltas are funded partly by members , partly from the proceeds of events such as Fleadhanna, and partly from a grant from the Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media.

The CISTE fund is provided by units to the national central fund, which during the year the fund generated €134,074 (2021 - € 140,970). The fund has enabled the Ardchomhairle to undertake enhancement and expansion initiatives. It is an example of Comhaltas' ability to generate funds within the organisation, which strengthens the case for public funding. CISTE fund also covers the blanket public liability insurance cover for Comhaltas in Ireland and Britain.

Membership to Comhaltas is open to all members of the public for a standard affiliation fee. During the year affiliations generated € 79,758 (2021 - € 65,954) in funds.

Also, Comhaltas is currently in receipt of a grant from the Department of Foreign Affairs and Trade to support its activities in Britain, North America, Japan, Australia, South America and Brussels (see note 11 to the financial statements).

Principal risks and uncertainties

Financial Risks - Like many voluntary bodies, Comhaltas is dependent on statutory funding, donations and fundraising. Funding for existing projects has remained static over the last number of years despite costs increasing and this has created a challenge for the organisation in meeting increases in costs. The organisation must maintain income and cash balances at a level to match planned expenditure and therefore seeks to maintain and develop existing and new income streams to manage financial risk.

Operational risks are managed using strong systems of internal controls, procedures and budget management covering all elements of financial and operational activities. Controls are reviewed as part of normal operating activities and risk management.

Reputational risk may arise through internal factors or the actions of a third party. The organisation makes every effort to minimise this risk through a commitment to transparency, governance and accountability to ensure confidence from all stakeholders.

Health & Safety Risk - The standing committee recognises the importance of health and safety within the organisation's services. Systems and structures are in place with regular reporting to the standing committee.

Insurable risk - the charity incurs exposure to employer, public and property damage liability by virtue of the nature of its operations. A strong emphasis is placed on health and safety and risk management practices and insurance cover is maintained which further mitigates this risk subject to levels of insurance where it is deemed appropriate to do so.

Results

The results for the year show a surplus of €582,526 (2021 - €110,935 deficit).

This surplus figure is a result of a increase in income of €1,579,960 to €3,722,818 from €2,142,858 and a increase of expenditure of €886,499 to €3,140,292 from €2,253,793. The increase in income is mainly from government grant income. The increase in expenses is mainly from regional project and costs.

This surplus figure is also a result of a large depreciation charge and corresponding amortisation adjustment credited to Comhaltas in relation to Historical Grants provided to the charity which are being written down in line with recommended Accounting practice whereby government grants shall be recognised in the income and expenditure account on a systematic basis over the periods in which the entity recognises as expenses and the related costs for which the grants are intended to compensate. When the amortisation is adjusted back against the depreciation charges for the financial period there is a surplus of €697,263 (2021 - €4,699).

COMHALTAS CEOLTÓIRÍ ÉIREANN

Central Executive Council

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Albeit the threat of COVID 19 has waned, on a global level, the effects of which cannot be determined the Trustees believe that the main risks and uncertainties associated with Covid 19 are as follows:

- a potential reduction in economic activity which may result in reduced consumer spending and demand for the organisation's services,
- a reduction in asset values,

In spite of these uncertainties Comhaltas has continued to secure significant Government support and is confident that they will be able to sustain this level of support for the foreseeable future to enable them fulfil their objectives in promoting Irish Traditional Music and Language throughout Ireland and abroad.

The Charities Act 2009

Comhaltas Ceoltóirí Éireann is registered since 2014 with Charity registration number : 20021894 and is fully compliant with annual regulations requiring submission of audited financial statements to the charity regulator authority.

The Audit Committee

The Audit Committee oversees the governance of the organisation's finances. The Audit Committee complies with recognised best practice as regards membership, independence and functions and represents an additional layer of governance within the organisation

Accounting records

To ensure that adequate accounting records are kept in accordance with the Bunreacht in conjunction with the Friendly Societies Acts 1896-2018, the Standing Committee has established appropriate books to adequately record the transactions of the organisation. The Standing Committee also ensures that the organisation retains the source documentation for these transactions. The accounting records are maintained at the organisation's office at Cultúrlann na hÉireann, Cearnóg Belgrave, Baile na Manach, Co. Atha Cliath.

Future Developments

The central executive council is a not for profit organisation and the trustees are not expecting to make any changes in the nature of its operations in the near future.

Post statement of Financial Position Events

Albeit the threat of COVID 19 has waned on a global level, the trustees of Comhaltas Ceoltóirí Éireann have considered the implications of Covid 19 on their charity and the impact it might have on all areas of the financial statements. As Comhaltas Ceoltóirí Éireann's primary source of income derives from activities not directly affected by the crisis, the trustees believe that the charity is not likely to be adversely affected by economic consequences of COVID - 19. As a result, the trustees regard the implications of Covid - 19 as a non - adjusting event, having a negligible financial effect on the charity, after the reporting period.

Reserves Policy

The Standing Committee agreed that an appropriate reserve should be maintained to address: -

- Planned activity levels
- Future commitments of the organization

At the 31 December 2022 the unrestricted reserves totaled €11,961,778 (2021- €11,379,252).

Going concern

The charity's financial statements show net surplus of €582,526 for the year end and total funds of €11,961,778. Based on this level of reserves and the trustees' projections, for the next 12 months the trustees' believe that the charity is a going concern. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Reference and Administrative details

Charity Number: 20021894

Trustees:

Pádraig Ó Ceallaigh
Pádraig Ó Dufaigh
Kathleen Nesbitt

Registered Office: Cearnóg Belgrave, Baile na Manach, Co. Atha Cliath, Éireann.

Auditors: Ecovis DCA Limited, Chartered Accountants & Statutory Auditors, 27 Upper Mount Street, Dublin 2

Bankers: Bank of Ireland, College Green, Dublin 1

Solicitors: Eugene P. Kearns BCL, 10 Lower Abbey Street, Dublin 1

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Statement on Relevant Audit Information

There is no relevant audit information of which the auditors are unaware. The Standing Committee has taken all steps that they ought to have taken, to the best of their ability, in order to make themselves aware of any relevant audit information and they have established that the auditors are made aware of that information.

Auditors

The auditors, ECOVIS DCA Limited, Chartered Accountants & Statutory Auditors have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 5th May 2023 and signed on their behalf by:


Pádraig Ó Ceallaigh
(Trustee)


Kathleen Nesbitt
(Trustee)

COMHALTAS CEOLTÓIRÍ ÉIREANN

Central Executive Council

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2022

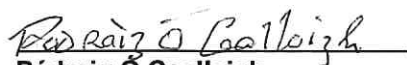
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with Irish Law and regulations.

Charities Act 2009 requires the Trustees to prepare financial statements for each financial year. Under Charities Act 2009, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the organisation and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting 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 organisation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the organisation's transactions and disclose with reasonable accuracy at any time the financial position of the organisation and enable them to ensure that the financial statements comply with the Charities Act 2009. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 5th May 2023 and signed on its behalf by:


Pádraig Ó Ceallaigh
(Trustee)


Kathleen Nesbitt
(Trustee)

COMHALTAS CEOLTÓIRÍ ÉIREANN

Central Executive Council

STANDING COMMITTEE'S RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2022

The Standing Committee is responsible for preparing the trustees' report and the financial statements in accordance with the Bunreacht and applicable Irish legislation, which includes Charities Act 2009, and with the basis of preparation and accounting policies set out in notes to the financial statements.

The Bunreacht and applicable Irish legislation requires the Standing Committee to prepare financial statements giving a true and fair view of the state of affairs of the organisation and the surplus or deficit of the organisation for each financial year. The Standing Committee has elected to prepare the financial statements in accordance with basis of preparation and accounting policies set out in note 1 to the financial statements.

In preparing these financial statements, the Standing Committee is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue its activities.

The Standing Committee is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the organisation and enable it to ensure that the financial statements comply with the Bunreacht and applicable accounting standards. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the standing committee on 5th May 2023 and signed on its behalf by:



Labhrás Ó Murchú
Ardstitiúrthóir



Pádraig Ó Dúfaigh
Ardchisteoir

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMHALTAS CEOLTÓIRÍ ÉIREANN

Opinion

We have audited the financial statements of Comhaltas Ceoltóirí Éireann for the year ended 31 December 2022 which comprise the Income and Expenditure Account, the Balance Sheet, Statement of Changes in Funds, the Statement of Cashflows and the notes to the financial statements, including a summary of significant accounting policies. 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" as modified by AHB, Charities SORP (FRS 102) (effective 1 January 2019).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with SORP (FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"), and
- have been prepared in accordance with the requirements of the Charities Act 2009.

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 further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 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 Trustees' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

COMHALTAS CEOLTÓIRÍ ÉIREANN

Central Executive Council

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMHALTAS CEOLTOIRI EIREANN (CONTINUED)

Responsibilities of Trustees for the Financial Statements

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. In connection with our audit of the financial statements, 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.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Charities Act 2009

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees' Report.

The Charities Act 2009 requires us to report to you if, in our opinion, the disclosures required by the Charities Act 2009 are not made. We have nothing to report in this regard.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees 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 Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMHALTAS CEOLTOIRI EIREANN
(CONTINUED)

The purpose of our audit work and to whom we owe our responsibilities

Auditors' 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 Auditors' 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 the 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

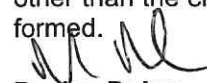
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustee's.
- Conclude on the appropriateness of the trustees' 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 charity'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 charity 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.

Use of our report

This report is made solely to the charity's members, as a body. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Declan Dolan

Senior Statutory Auditor

For and on behalf of

Ecovis DCA Ltd., Chartered Accountants and Statutory Auditors

27 Upper Mount Street,

Dublin 2.

Date: 5/05/2023

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Total funds 2022 €	Total funds 2021 €
Gross income in the reporting period	3,722,818	2,142,858
Less: Total expenditure	(3,140,292)	(2,253,793)
Net income/(expenditure) for the reporting period	582,526	(110,935)

The breakdown of these figures is shown on pages 32 – 33.

The notes on pages 18 to 31 form part of these financial statements.

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 €	2021 €
Fixed assets			
Tangible assets	8	17,385,620	17,822,181
Intangible assets	8a	84,756	-
		<u>17,470,376</u>	<u>17,822,181</u>
Current assets			
Stocks	10	3,710	1,361
Debtors	12	233,176	122,502
Cash at bank and in hand		629,586	270,257
		<u>866,472</u>	<u>394,120</u>
Creditors: amounts falling due within one year	13	(313,824)	(378,159)
		<u>552,648</u>	<u>15,961</u>
Net current assets		<u>552,648</u>	<u>15,961</u>
Total assets less current liabilities		<u>18,023,024</u>	<u>17,838,142</u>
Creditors: amounts falling due after more than one year	14	(6,061,246)	(6,458,890)
		<u>11,961,778</u>	<u>11,379,252</u>
Net assets excluding pension asset		<u>11,961,778</u>	<u>11,379,252</u>
Total net assets		<u>11,961,778</u>	<u>11,379,252</u>
Represented by			
Capital Account		11,379,252	11,490,187
Unrestricted funds:			
Surplus / (Deficit) during the year		582,526	(110,935)
		<u>582,526</u>	<u>(110,935)</u>
Total funds		<u>11,961,778</u>	<u>11,379,252</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2009 with respect to accounting records and preparation of financial statements.

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The financial statements were approved and authorized for issue by the Trustees on 5th May 2023 and signed on their behalf by:


Kathleen Nesbitt
(Trustee)


Pádraig Ó Dúfaigh
(Trustee)

The notes on pages 18 to 31 form part of these financial statements.

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

STATEMENT OF CHANGES IN FUNDS
AS AT 31 DECEMBER 2022

	Capital Account €	Total €
As at 1 January 2021	11,490,186	11,490,186
Deficit for the year	(110,934)	(110,934)
At 31 December 2021	11,379,252	11,379,252
Surplus for the year	582,526	582,526
At 31 December 2022	11,961,778	11,961,778

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	NOTE	2022 €	2021 €
Cash flows from operating activities			
Net cash used in operating activities	17	526,806	225,630
Cash flows from investing activities			
Purchase of tangible fixed assets		(71,084)	-
Purchase of intangible fixed assets		(91,135)	-
Net cash (used in)/provided by investing activities		(162,219)	-
Cash flows from financing activities			
Interest Paid		(5,258)	(4,308)
Net cash used in financing activities		(5,258)	(4,308)
Change in cash and cash equivalents in the year			
Cash and cash equivalents at the beginning of the year		270,257	48,935
Cash and cash equivalents at the end of the year		629,586	270,257

The notes on pages 18 to 31 form part of these financial statements

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Comhaltas Ceoltóirí Éireann (An Comhaltas) is a registered charitable organisation in the Republic of Ireland with Registered Charity Number (RCN) 20021894 and registered business name is 194567. Cultúrlann na hÉireann, Cearnóg Belgrave, Baile na Manach, Co. Atha Cliath is the headquarters. The organisation was established to promote Irish Traditional Music, Song, Dance and Language. Comhaltas Ceoltóirí Éireann is also registered with the Registrar of Friendly Societies as a scientific or literary society.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

Comhaltas Ceoltóirí Éireann meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in Euro which is the functional currency of Comhaltas Ceoltoiri Eireann.

2.2 True and fair view

Financial reporting in line with the SORP is considered best practice for charities in Ireland and the Trustees consider the adoption of the SORP requirements, is the most appropriate accounting format to properly reflect and disclose the activities of the organisation. In the opinion of the Trustees the format of the financial statements as presented in these financial statements better describes the not-for-profit activities undertaken by the organisation.

2.3 Restricted funds

Restricted funds consist of grants and income received which can only be used for the purposes specified by the donors and are subject to specific conditions imposed by them.

2.4 Unrestricted reserves

Unrestricted funds consist of grants, donations and surpluses from service level agreements which can be spent at the discretion of the charity to enable it to achieve its overall aims and objectives.

2.5 Unrestricted designated funds

Designated funds are those which have been set aside for particular purposes in the furtherance of the organisation's charitable objectives.

2.6 Income

Voluntary income or capital is included in the Statement of Financial Activities when the organization is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the organisation has been notified of a distribution to be made by the executors. The deferred income relates to grants received but the performance conditions have not been met at the reporting date. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

COMHALTAS CEOLTÓIRÍ ÉIREANN

Central Executive Council

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

2.8 Government grants

The performance model is used to recognize government grants as follows:

- (a) A grant that does not impose specified future performance – related conditions on the recipient is recognized in income when the grant proceeds are received or receivable.
- (b) A grant that imposes specified future performance – related conditions on the recipient is recognized in income only when the performance – related conditions are met.
- (c) Grants received before the revenue recognition criteria are satisfied, are recognised as a liability.

2.9 Accounting convention

The financial statements are prepared under the historical cost convention.

2.10 The Central Executive Council and Comhaltas

As set out in the structure, governance and management report on page 2, Comhaltas comprises Branches, County Boards, Provincial Councils, and the Central Executive Council. These financial statements reflect the activities of the Central Executive Council only. The assets, liabilities, income and expenditure relating to Branches, County Boards and Provincial Councils are reflected in separately prepared financial statements.

2.11 Taxation

Comhaltas Ceoltoiri Eireann is exempt from taxation due to its charitable status in Ireland (Revenue Commissioners Registration No. CHY8762).

2.12 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. 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:

Freehold land and buildings 2% straight line
Fixtures and fittings 10% straight line

The carrying values of tangible fixed assets are reviewed annually for impairments if events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation is provided at rates calculated to write off the cost less residual value of each component over its expected useful life. The cost of housing properties includes the cost of acquiring the land and buildings, the cost of construction and capitalised interest.

2.13 Stocks

Stock is valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less costs to be incurred in marketing and selling.

COMHALTAS CEOLTÓIRÍ ÉIREANN

Central Executive Council

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.14 Trade and other receivables

Trade and other receivables are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the organisation will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

2.15 Trade and other payables

Payables and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.16 Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand.

2.17 Employee benefits

The Central Executive Council operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Central Executive Council in an independently administered fund.

2.18 Financial instruments

Financial assets and financial liabilities are recognised when the organisation becomes a party to the contractual provision of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

2.19 Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets are derecognised when and only when: a) the contractual rights to the cash flows from the financial asset expire or are settled; b) the organisation transfers to another party substantially all of the risks and rewards of ownership of the financial asset; or c) the organisation, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires. Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash and other consideration expected to be paid or received, net of impairment.

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2.20 Intangible assets

Intangible assets are capitalised at cost and are amortised using the straight-line basis over their useful lives up to a maximum of 15 years (7% p.a.).

Intangible assets acquired as part of a business acquisition are capitalised separately from goodwill if the fair value can be measured reliably. Internally generated intangible assets are only recognised where they have a readily ascertainable market value.

Intangible assets are reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

3 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the residual value and estimated remaining useful lives of each type and component of asset. In arriving at estimates of remaining useful lives the trustees take into account technological changes and the prospective economic utilisation and physical condition of the assets concerned.

Amortisation of capital grants

Capital grants are amortised to the income and expenditure account over the term of the estimated useful life of the asset to which the grant is associated with.

Revenue grants

Grants relating to revenue are recognised in the income and expenditure account on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the organization with no future related costs is recognised in the income and expenditure account in the period in which it becomes receivable.

Fair value of Intangible assets

Acquired intangible assets are capitalised at cost and are amortised using the straight-line basis over their useful lives up to a maximum of 14 years.

Intangible assets are reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

4 Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media

The Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media provides funding to non-profit organisations to promote and develop Ireland's artistic and creative strengths at home and abroad and to maximise their societal, economic and reputational value for the country. During the year, Comhaltas was awarded a grant of € 3,300,000 (2021: € 1,850,000) under this programme which runs from 1 January to 31 December 2022.

Heritage Week Grant is a grant from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media. It was a grant as part of the Department's Intangible Cultural Heritage project for Heritage Week 2022.

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

The grants received under these programmes were applied as follows:
 Pay and general administration

	2022 €	2021 €
Central Executive Council	795,175	569,265
Regional centres	842,543	692,330
Service provisions/charitable activity	1,662,282	588,405
	3,300,000	1,850,000

Set out below is a reconciliation of funding received under these programmes in support of qualifying Comhaltas Ceoltóirí Éireann expenditure in Ireland.

	2022 €	2021 €
Amount unused at beginning of year	-	-
Grants received during the year	3,300,000	1,850,000
Expenditure against grant during the year	(2,645,000)	(1,850,000)
Amount unused at end of year	655,000	-

The 2022 grant's received of €3,300,000 included specific funds of €100,000 for the Fleadh Cheoil.

5. Staff numbers and costs

	2022 €	2021 €
The Average payroll costs of below persons were as follows:		
Wages and salaries	776,096	854,531
Social Welfare costs	291,538	72,921
Other pension costs	9,262	7,965
	1,076,896	935,417

Pension Costs

The charity operates a defined contribution pension scheme for certain employees. During the year, pension costs amounted to €9,262 (2021: €7,965).

The above figure includes EWSS for amount of €Nil (2021: €31,450)

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Staff numbers and costs (continued)

The average number of persons employed by the organisation during the year was as follows:

	2022	2021
	No.	No.
Regional support staff	17	17
Head office administration staff	9	9
Head office other staff	3	3
Trustees (unpaid)	3	3
	<u>32</u>	<u>32</u>

The number of persons employed during the year whose total employee benefits(excluding employer pension costs) for the year fell within the following bands:

	2022	2021
	No.	No.
In the band €60,001 - €70,000	-	-
In the band €70,001 - €80,000	-	-
In the band €80,001 - €90,000	-	-
In the band €90,001 - €100,000	1	1
In the band €100,001 - €110,000	-	-

6. Department of Tourism,Culture,Arts,Gaeltacht,Sport & Media Capital Grants

	Capital grants €	Total €
Grant received		
At 01January 2022 Received	19,402,337	19,402,337
At 31 December 2022	<u>19,402,337</u>	<u>19,402,337</u>
Amortisation		
At 31 December 2021 Amortised	(13,180,203)	(13,180,203)
At 31 December 2022	<u>(13,573,111)</u>	<u>(13,573,111)</u>
Net grant position		
At 31 December 2022	<u>5,829,226</u>	<u>5,829,226</u>
At 31 December 2021	<u>6,222,134</u>	<u>6,222,134</u>

Due to the consolidation of properties vested in the Trustees in 2017, the inclusion of the capital grants allocated to properties per note 8 is required. These grants have been accounted for and amortised accordingly per Comhaltas policy.

COMHALTAS CEOLTÓIRÍ ÉIREANN

Central Executive Council

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Statutory and other information

	2022 €	2021 €
Surplus for the year is stated after charging (crediting):		
Auditors' remuneration	20,333	17,569
Depreciation of freehold land and buildings	502,814	501,395
Depreciation of fixtures and fittings	4,831	7,146
Depreciation of development of educational programme	6,379	-
Amortisation of capital grants	(392,908)	(392,908)
Computer Consultants	-	59,040
	<u>141,449</u>	<u>192,242</u>

Computer consultants expenditure relates to a Computer development scheme capitalised in 2022 .

8. Tangible fixed assets

	Freehold property €	Fixtures and fittings €	Total €
Cost or valuation			
At 1 January 2022	25,069,640	668,519	25,738,159
Additions	71,084	-	71,084
At 31 December 2022	<u>25,140,724</u>	<u>668,519</u>	<u>25,809,243</u>
Depreciation			
At 1 January 2022	7,311,773	604,205	7,915,978
Charge for the year	502,814	4,831	507,645
At 31 December 2022	<u>7,814,587</u>	<u>609,036</u>	<u>8,423,623</u>
Net book value			
At 31 December 2022	<u>17,326,137</u>	<u>59,483</u>	<u>17,385,620</u>
At 31 December 2021	<u>17,757,867</u>	<u>64,314</u>	<u>17,822,181</u>

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Tangible fixed assets (continued)

In 2017, Comhaltas adopted a policy to consolidate all properties vested in the trustees on behalf of Comhaltas. These properties were originally held within the accounts of the relevant branch under the patronage of Comhaltas. The freehold land and buildings vested in the trustees are listed in note 9.

See note 13 for details of charges held over the freehold land and buildings at 32/33 Belgrave Square, Monkstown, Co. Dublin.

8a. Intangible fixed assets

	Development of educational programme €	Total €
Cost or valuation		
At 1 January 2022	-	-
Additions	91,135	91,135
	91,135	91,135
At 31 December 2022	91,135	91,135
 Amortisation		
At 1 January 2022	-	-
Charge for the year	6,379	6,379
	6,379	6,379
At 31 December 2022	6,379	6,379
 Net book value		
At 31 December 2022	84,756	84,756
At 31 December 2021	-	-

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Summary of Trustee held Property and Capital Grants

	Original cost	Net Book Value	Original Grant Received
	€	€	€
Culturlann, Monkstown, Dublin	2,823,751	1,718,451	959,002
Bru Boru, Cashel, Tipperary	5,894,935	3,817,232	1,761,935
Clasac, Clontarf, Dublin	8,915,579	6,597,988	9,412,454
Dun Uladh, Omagh, Tyrone (see note below)	-	-	365,103
Coleman Heritage Centre, Gurteen, Sligo (see note below)	-	-	1,262,065
Cois ns hAbhna, Ennis, Clare	2,143,420	1,543,258	1,963,506
Aras an Mhuilinn, Mullingar, Westmeath	964,050	655,554	964,050
Oriel Centre, Dundalk, Louth	1,570,968	1,099,679	1,570,968
Teach Morrison, Riverstown, Sligo	410,000	278,800	160,000
Teach Ceoil, Kilrush, Clare	816,204	555,019	813,930
Ceolann, Lixnaw, Kerry	8,600	2,408	8,600
Cnoc na Gaoithe, Tulia, Clare	350,000	259,000	-
Teach Ceoil, Killeagh, Tullamore, Offaly	50,195	41,159	-
Dun Na Si, Moate, Westmeath	955,000	706,700	8,800
Bru Na Si, Youghal, Cork	-	-	56,624
Teach Ceoil, Ennistymon, Clare	34,538	9,669	34,538
Letterkenny, Donegal	132,000	110,880	-
	25,069,240	17,395,797	19,341,575

The Dun Uladh property and the Coleman Heritage Centre property are owned by Dun Uladh Limited and Michael Coleman Heritage Centre Limited, respectively. Comhaltas trustees are legally responsible for the associated grants but also have full control over the properties.

10. Stocks

	2022	2021
	€	€
Consumables	3,710	1,361

The replacement cost of stock did not differ significantly from the figures shown.

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Department of Foreign Affairs and Trade - Emigrant Support Programme ("ESP") grant

The Emigrant Support Programme, coordinated by the Department of Foreign Affairs and Trade, provides funding to non-profit organisations to support Irish communities overseas, and encourages closer links between these communities and Ireland. The financial year for grants awarded under this programme runs from 1 July to 30 June.

During the year a grant of €198,541 (2021: €209,067) was awarded to Comhaltas under the programme to be applied as follows:

	2022	2021
	€	€
Contribution towards the salaries and running costs of the Meitheal project for the development of Comhaltas as a national body in Britain	118,541	129,067
Contribution towards Comhaltas events and activities across North America and Canada	46,000	50,000
Contribution to Comhaltas International Development;		
Japan: 7,000 (8,000)	34,000	30,000
Australia: 15,000 (15,000)		
South America: 9,000 (7,000)		
Brussels: 3,000 (NIL)		
	198,541	209,067

12. Debtors

	2022	2021
	€	€
Due within one year		
Other debtors	76,185	46,679
Prepayments and accrued income	156,991	75,823
	233,176	122,502

13. Creditors: Amounts falling due within one year

	2022	2021
	€	€
Bank overdrafts	3,666	4,689
Trade creditors	4,900	(297)
Other taxation and social security	24,145	21,802
Other creditors	-	5,000
Accruals and deferred income	281,113	346,965
	313,824	378,159

COMHALTAS CEOLTÓIRÍ ÉIREANN

Central Executive Council

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. Creditors: Amounts falling due within one year (continued)

Bank of Ireland holds a charge over the freehold land and buildings at 32/33 Belgrave Square, Monkstown, Co. Dublin, as security against facilities extended to the CEC.

The Minister for Tourism, Culture and Sports & Media holds a subordinate charge over the freehold land and buildings at 32/33 Belgrave Square, Monkstown, Co. Dublin. The CEC was not in receipt of capital grants from the Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media during the current accounting period. The cumulative total of such capital grants received by CEC from this Department to 31 December 2022 amounts to €19m (2021:€19m) of which €959k (2021: €959k) relates to the buildings at 32/33 Belgrave Square, Monkstown, Co Dublin.

Addendum

It was decided to reclassify branch loans falling due after more than one year. As a consequence for consistency, the trustees decided to restate the branch loans falling due after one year in the prior year on the same basis.

14. Creditors: Amounts falling due after more than one year

	2022 €	2021 €
Loan from affiliates	232,020	236,756
Government capital grants received	5,829,226	6,222,134
	6,061,246	6,458,890

Loans from affiliates are unsecured and incur a charge to interest at a rate of 1% (2021: 1%) per annum with no fixed repayment date.

15. Taxation and social welfare

	2022 €	2021 €
Debtors		
VAT repayable	20,357	20,061
	20,357	20,061
Creditors		
PRSI	(24,145)	(21,802)
	(24,145)	(21,802)

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

16. Financial instruments

	2022	2021
	€	€
Financial assets that are debt instruments measured at amortised cost		
Bank and Cash	629,586	270,257
Other debtors	76,185	46,679
	<u>705,771</u>	<u>316,936</u>
	<u><u>705,771</u></u>	<u><u>316,936</u></u>
	2022	2021
	€	€
Financial liabilities measured at amortised cost		
Bank loans and overdrafts	3,666	1,594
Deferred income	252,035	321,576
Trade Creditors	4,900	(297)
Amounts owed to Comhaltas in Japan	-	5,000
	<u>260,601</u>	<u>327,873</u>
	<u><u>260,601</u></u>	<u><u>327,873</u></u>

Other debtors are made up of VAT €20,357, Tulla loan €21,500 and Clasach €34,327.

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 €	2021 €
Net income/expenditure for the year (as per Statement of Financial Activities)	582,526	(110,935)
Adjustments for:		
Depreciation charges	514,024	508,542
Grant Amortisation charges	(392,908)	(392,908)
Interest and similar charges	5,259	4,308
Movement in stocks	(2,349)	1,726
Movement in debtors	(110,674)	(419)
Movement in creditors	(69,072)	215,316
Net cash provided by operating activities	526,806	225,630

18. Analysis of cash and cash equivalents

	2022 €	2021 €
Cash in hand	629,586	270,257
Total cash and cash equivalents	629,586	270,257

19. Analysis of changes in net debt

	At 1 January 2022 €	Cash flows €	At 31 December 2022 €
Cash at bank and in hand	270,257	359,329	629,586
Bank overdrafts repayable on demand	(4,689)	1,023	(3,666)
Debt due after 1 year	(236,756)	4,736	(232,020)
	28,812	365,088	393,900

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

20. Reserves

	Capital account €
At the beginning of year	11,379,252
Surplus for year	582,526
At the end of year	11,961,778

21. Reconciliation of movements in funds

	2022	2021
	€	€
Surplus/(Deficit) for the year	582,526	(110,934)
Funds at beginning of year	<u>11,379,252</u>	<u>11,490,184</u>
Funds at end of year	<u>11,961,778</u>	<u>11,379,250</u>

22. Approval of financial statements

The financial statements were approved by the Standing Committee and authorised for issue on 5th May 2023.

COMHALTAS CEOLTÓIRÍ ÉIREANN

Central Executive Council

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 €	2022 €	2021 €	2021 €
Income				
Department of Tourism, Culture, Arts, Gaeltacht	3,300,000		1,850,000	
Donations, Contributions and sponsorship	242,470		260,970	
Income Activity - Affiliations	79,758		65,954	
Other income	171,786		3	
Net deficit from operating activities	(71,196)		(34,066)	
		<u>3,722,818</u>		<u>2,142,861</u>
		-		-
Gross income in the reporting period		<u>3,722,818</u>		<u>2,142,861</u>
Less:				
Regional Support				
Regional support Wages, Travel & Subsistence	911,668		779,194	
Regional Project & Costs	1,128,029		508,563	
		<u>2,039,697</u>		<u>1,287,757</u>
Expenditure				
Wages, Pension, Travel and subsistence	332,501		334,676	
Treoir magazine(net)	87,428		78,453	
Insurance	97,448		85,829	
Fleadhfest	17,593		33,171	
Development of educational programme	-		59,040	
The Aisling Murphy Bursary	6,000		-	
Water and waste charges	3,958		3,158	
Light and heat	47,302		33,240	
Cleaning	11,863		7,821	
Building maintenance	152,029		46,849	
Printing and stationery	73,188		48,802	
Telephone and postage	40,654		28,129	
Legal and professional fees	53,264		39,006	
Auditing	20,333		17,869	
Bank interest and charges	2,899		1,948	
Other interest	2,360		2,360	
Public relations	30,659		30,054	
Depreciation on freehold premises	502,814		501,396	
Depreciation on fixtures and fittings	4,831		7,146	
Amortisation on grants	(392,908)		(392,908)	

COMHALTAS CEOLTÓIRÍ ÉIREANN
Central Executive Council

**INCOME AND EXPENDITURE ACCOUNT
(CONTINUED) FOR THE YEAR ENDED 31
DECEMBER 2022**

Depreciation on development of educational programme	<u>6,379</u>			<u>966,039</u>
		1,100,595		
Total expenditure		<u>3,140,292</u>		<u>2,253,796</u>
Net income/(expenditure) before taxation for the reporting period		<u>582,526</u>		<u>(110,935)</u>
Net income/(expenditure) for the reporting period		<u>582,526</u>		<u>(110,935)</u>
Surplus/(Deficit) for the reporting period		<u><u>582,526</u></u>		<u><u>(110,935)</u></u>

The notes on pages 18 to 31 form part of these financial statements.