

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

COMPANY INFORMATION

Directors	Virginia Kerr Raegnha Zutshi (resigned 10 January 2023) Conor Dooley (appointed 5 May 2024) Mark Armstrong (resigned 15 December 2023) Jim Fitzsimons (resigned 26 April 2024) Amy Ryan Sophie Lee (appointed 20 August 2023) Eva O'Toole Lisa McGrath (appointed 5 May 2024)
Company secretary	Jim Fitzsimons
Registered number	87776
Registered office & business address	Irish World Academy of Music and Dance University of Limerick Castletroy Limerick T12 DE08
Charity number	20012601
Independent auditors	Crowleys DFK Unlimited Company Chartered Accountants and Statutory Audit Firm 5 Lapps Quay Cork
Bankers	AIB Bank University of Limerick Limerick AIB Bank Main Street Castlerea AIB Bank St Patrick's Bridge Cork

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

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CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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

Principal activities

The company was established to encourage and promote amateur choirs and choral groups and to foster an appreciation of choral music in particular, and music and the arts in general.

Objectives and activities

2023 has been a year of significant progress and expansion for Sing Ireland, marked by successful new initiatives and the consolidation of existing programs. The organisation has made great strides in achieving its strategic objectives, despite facing challenges such as capacity stretch and the initiation of new activities and the consolidation of existing programmes. This report highlights a sampling of activities and achievements across our strategic objectives, alongside our financial performance for the year. 2023 also marked the final year of Sing Ireland's strategic plan 2019-2023 and a new five-year strategy was prepared during 2023 and launched in 2024.

Strategy

A nation that is fully immersed in quality group singing experiences.

People living on the island of Ireland will value, recognise and experience the life changing ability that singing has to positively impact on their health, creativity and well-being.

The organisation has set out the following core objectives in its Strategic Plan, that began with the organisation's rebrand as Sing Ireland in 2019:

1. Strengthening Our Collective Voice
2. Youth Singing Development
3. Embrace Collective Singing of All Types
4. Ensure a Strong Organisation

Governance

Virginia Kerr served as Chairperson of Sing Ireland throughout 2023 and Jim Fitzsimons continued in the role of Company Secretary. The board led the organisation in continuing best practice in Governance. Sing Ireland registered its renewed compliance with the requirements of the Charities Governance Code in 2023, and the board and executive concentrated on expanding core services whilst looking to the myriad of measures needed to achieve objective 4 of Sing Ireland's strategic plan to 'Ensure a Strong Organisation'.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Strategic Objective 1: Strengthening Our Collective Voice

A sample of activities under this strategic objective:

Sing a Song of Docklands

Sing Ireland partnered with Dublin City Council for the "Sing a Song of Docklands" project, celebrating the cultural and historical significance of Dublin's Docklands through music. The project culminated in a major performance on 21st May at the Bord Gais Energy Theatre, featuring commissioned songs and performances from established choirs in the Dublin area. This event united the community, showcasing the central role of singing in Dublin's cultural life.

Key achievements:

- * Performance at Bord Gais Energy Theatre on 21st May.
- * Participation of four choirs: The Guinness Choir, Cór na nÓg, Maryfield College Choir, and King's Hospital College Choir.
- * Collaboration with electronic musician and DJ Robbie Kitt, and professional a capella vocalists.

Conductor Training - International Choral Conducting Summer School

The 42nd Sing Ireland International Choral Conducting Summer School took place from 6th – 12th August 2023 at the University of Limerick. SI was delighted that this was the first course that it had been possible to run in person since 2019 because of the pandemic. We welcomed participants across six levels from beginner to advanced with Orla Flanagan as Artistic Director of the course.

Our international team of conducting tutors, all expert choral conductors and teachers were: Zoltán Pad (Hungary); Bianca Tone Dahl (Norway); Anna Furi (Hungary); Sarah Tennant Flowers (UK); and Mark Duley (Ireland).

We were also joined by accompanist, Peter Barley, and assistant accompanist, Maryna Moskalyk.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Strategic Objective 2: Youth Singing Development

A sample of activities under this strategic objective:

YouthSing Ireland

Funded by the Community Foundation of Ireland, YouthSing Ireland has made significant progress in embedding group singing in DEIS primary schools across Ireland. The programme supported teachers with training and resources, fostering a culture of group singing and enhancing students' creativity and well-being.

Key achievements:

- * Engaged numerous schools and young people, with a focus on DEIS schools.
- * Developed online learning resources for teachers and musicians.
- * Ran SingSpace workshops in counties across Ireland.

Irish Youth Choirs

The Irish Youth Choirs had an active year, with notable performances, residential courses and events. The Irish Youth Choir (18 - 28 year-olds) performed at the Cork International Choral Festival and represented Ireland at the European Festival of Youth Choirs in Basel. The Irish Youth Training Choir ran a highly successful residential Easter course and engaged in the "Unspoken Voices" commissioning project.

Key achievements:

- * Performance at Cork International Choral Festival.
- * Participation in the European Festival of Youth Choirs in Basel.
- * Successful residential Easter and summer courses for the Irish Youth Training Choir.

Strategic Objective 3: Embracing Singing of All Types

A sample of activities under this strategic objective:

Song Seeking Connection and Belonging Through Group Singing

Supported by Rethink Ireland, the Song Seeking programme continued to work with migrants in temporary accommodation settings in Limerick, Tipperary, and Clare. Despite challenges of increasing numbers coming into the settings on a regular basis and ever-changing management personnel at the accommodation settings, the project made strides in fostering a sense of community and belonging through group singing.

Key achievements:

- * Engagement with temporary accommodation centres, despite logistical challenges.
- * Positive responses from centers, with tailored programmes to meet varied needs.
- * Strong community integration with local community choirs from Sing Ireland's membership and other groups such as men sheds groups.

Strategic Objective 4: Ensuring a Strong Organisation

A sample of activities under this strategic objective:

Organisational Growth and Fundraising

Sing Ireland has focused on expanding its services and income base. The organisation worked with an independent consultant on fundraising activities, supported by the Arts Council Capacity Building grant. Additionally during 2023, Sing Ireland worked as part of Fundraising Fellowship, Ireland with Business to Arts. This work developed our fundraising and

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

marketing plans and functions. The organisation looked to ways to build sustainable funding

Key achievements:

- * Development of a fundraising and marketing plan with Business to Arts.
- * Successfully scoped and instigated a CRM for the organisation to improve processes.

Fundraising and Development

2023 has been a transformative year for Sing Ireland, with significant progress across all strategic objectives. The organisation has successfully navigated challenges, expanded its impact, and laid a strong foundation for future growth. We extend our gratitude to our funders, partners, and community members for their continued support.

Acknowledgments

We would like to acknowledge the dedication and hard work of the Sing Ireland team, our volunteers, and the support of our funders and partners, including the Community Foundation of Ireland, Rethink Ireland, the Arts Council, Dublin City Council, the Ireland Funds, the Coca Cola Thank you fund and others.

Looking Ahead

As we look ahead to 2024, Sing Ireland remains committed to promoting and supporting group singing across Ireland. We will continue to build on our successes, address challenges, and explore new opportunities to enhance the lives of individuals and communities through singing.

Results

The deficit for the year amounted to €15,120 (2022: deficit €3,523).

The total assets of the company have decreased by €161,232, and the total liabilities have decreased by €146,112 resulting in an decrease in net assets at 31 December 2023 of €15,120.

Directors

The directors who served during the year were:

Virginia Kerr
Raegnha Zutshi (resigned 10 January 2023)
Mark Armstrong (resigned 15 December 2023)
Jim Fitzsimons (resigned 26 April 2024)
Amy Ryan
Sophie Lee (appointed 20 August 2023)
Eva O'Toole

Company secretary

The company secretary who served throughout the financial year was Jim Fitzsimons.

Directors and company secretary and their interests

Cumann Naisiunta na gCor T/A Sing Ireland is a company limited by guarantee without a share capital and therefore the directors do not hold any beneficial interests in the company.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Principal risks and uncertainties

The company is aware of the major risks to which the company is exposed, in particular those related to the operations and the finances of the company and are satisfied that systems are in place to mitigate exposure to major risks. The Board reviews and agrees policies for the prudent management of these risks as follows:

a) Funding risk

The company is reliant on grants from the Arts Council which is the company's main funding source. Any change in the award of the grant would have a significant impact on the company. The directors are reducing this risk by submitting all grant requests and supporting documentation on time to the Arts Council.

b) Currency risk

The company operates solely in the Republic of Ireland and Northern Ireland and trades only in Euro (€) which is also the functional currency of the company. Therefore, the company is not subject to significant currency risks.

c) Finance and interest rate risk

The company does not rely on significant borrowings and the company has a minimal exposure to interest rate risk.

d) Liquidity and cash flow risk

The company is in a strong liquid position and does not foresee any cash flow risk in the near future. The company's policy is to ensure that sufficient resources are available from cash flow balances, cash flows and near liquid investments to ensure all obligations can be met when they fall due.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Irish World Academy of Music and Dance, University of Limerick, Limerick.

Future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Investment powers and policy

In accordance with the Constitution- the Directors, on behalf of the Company, have the power to invest any part of the moneys of the Company not immediately required for its objects in such investments, securities or property as may be thought fit.

Reserves policy

The charity has established the level of reserves that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities, training and events and receiving resources through fees and grants that provide funding. Whilst the current level of reserves may prove sufficient it is the directors' view that it is prudent to ensure that there are sufficient reserves to provide financial flexibility.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Statement on relevant audit information

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

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

Post balance sheet events

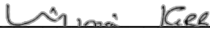
There have been no significant events affecting the Company since the year end.

Auditors


The auditors, Crowleys DFK Unlimited Company Chartered Accountants and Statutory Audit Firm, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on 29th July 2024

and signed on its behalf.



Virginia Kerr
Director



Conor Dooley
Director

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

The directors are responsible for preparing the Directors' Report and financial statements in accordance with 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', which is issued by Financial Reporting Council.

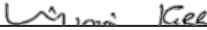
Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the surplus or deficit for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:


- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and surplus or deficit of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 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.

On behalf of the board on: 29th July 2024



Virginia Kerr
Director



Conor Dooley
Director

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cumann Naisiunta na gCor CLG T/A Sing Ireland (the 'Company') for the year ended 31 December 2023, which comprise the Income and Expenditure Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Reserves, the Statement of Cash Flows, and the notes to the financial statements, including a 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', which is issued by Financial Reporting Council.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2023 and of its deficit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the 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 small entities, in the circumstances set out in note 20 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.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND (CONTINUED)

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 Auditors' 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 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.

Opinion 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' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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.

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' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 7, 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 the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND (CONTINUED)

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.

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 the 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 Auditors' 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 Auditors' 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.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMANN NAISIUNTA NA GCOR CLG T/A
SING IRELAND (CONTINUED)**

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

This report is made solely to the Company's members 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 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 Company and the Company's members for our audit work, for this report, or for the opinions we have formed.



Harry O' Sullivan

for and on behalf of

Crowleys DFK Unlimited Company

Chartered Accountants and Statutory Audit Firm

5 Lapps Quay

Cork

Date: 29th July 2024

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 €	2022 €
Income	4	880,662	636,919
Direct costs		(588,686)	(371,380)
Gross surplus		291,976	265,539
Administrative expenses		(307,127)	(269,062)
Operating surplus/(deficit)	5	(15,151)	(3,523)
Interest receivable and similar income	8	31	-
Surplus/(deficit) before tax		(15,120)	(3,523)
Surplus/(deficit) for the financial year		(15,120)	(3,523)

The notes on pages 18 to 28 form part of these financial statements.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 €	2022 €
Surplus/(deficit) for the financial year	(15,120)	(3,523)
Other comprehensive income	-	-
Total comprehensive income for the year	(15,120)	(3,523)


The notes on pages 18 to 28 form part of these financial statements.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND


**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 €	2022 €
Fixed assets			
Tangible assets	9	1,695	2,718
		1,695	2,718
Current assets			
Stocks	10	500	500
Debtors: amounts falling due within one year	11	5,652	271
Cash at bank and in hand	12	249,180	414,770
		255,332	415,541
Creditors: amounts falling due within one year	13	(204,807)	(350,919)
		50,525	64,622
Net current assets		50,525	64,622
Total assets less current liabilities		52,220	67,340
Net assets		52,220	67,340
Reserves			
Income and expenditure account		52,220	67,340
Total reserves		52,220	67,340

The financial statements were approved and authorised for issue by the board on 29th July 2024



Virginia Kerr
Director



Conor Dooley
Director

The notes on pages 18 to 28 form part of these financial statements.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Income and expenditure account	Total reserves
	€	€
At 1 January 2023	67,340	67,340
Deficit for the year	(15,120)	(15,120)
At 31 December 2023	<u>52,220</u>	<u>52,220</u>

The notes on pages 18 to 28 form part of these financial statements.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Income and expenditure account	Total reserves
	€	€
At 1 January 2022	70,863	70,863
Deficit for the year	(3,523)	(3,523)
At 31 December 2022	<u>67,340</u>	<u>67,340</u>

The notes on pages 18 to 28 form part of these financial statements.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	€	€
Cash flows from operating activities		
Surplus/(Deficit) for the financial year	(15,120)	(3,523)
Adjustments for:		
Depreciation of tangible assets	1,023	1,206
(Increase)/decrease in debtors	(5,381)	6,652
(Decrease)/increase in creditors	(146,112)	171,318
Net cash generated from operating activities	(165,590)	175,653
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(927)
Net cash from investing activities	-	(927)
Net (decrease)/increase in cash and cash equivalents	(165,590)	174,726
Cash and cash equivalents at beginning of year	414,770	240,044
Cash and cash equivalents at the end of year	249,180	414,770
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	249,180	414,770
	249,180	414,770

The notes on pages 18 to 28 form part of these financial statements.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

These financial statements comprising the Income and Expenditure Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Reserves, the Statement of Cash Flows and the related notes constitute the individual financial statements of Cumann Naisiunta na gCor for the financial year ended 31 December 2023.

Cumann Naisiunta na gCor is a company limited by guarantee (Registered under Part 18 of the Companies Act 2014) incorporated and registered in the Republic of Ireland (CRO Number: 87776). The Registered Office which is also the principal place of business is Irish World Academy of Music and Dance, University of Limerick, Castletroy, Limerick. The nature of the company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland, and the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Income

Income is generated through arts programmes, choral events and membership subscriptions. The company recognises this income in the financial year in which the programmes, events and subscriptions occur.

Grants are recognised using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the income and expenditure account over the expected useful life of the related assets by equal annual instalments. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

Aid in kind includes donated gifts, services and facilities from volunteers and other third parties. Aid in kind that is reasonably quantifiable and measurable is included in the Income and Expenditure account when it is received or when it is probable that it will be received. The value of Aid in kind included in the financial statements is calculated on the basis of the estimated market price of the service or facility receivable in respect of donated services and facilities.

The value of Aid in kind in respect of resources received or receivable that are not for services or facilities is measured at fair value. Fair value is usually the price the company would have to pay on the open market for an equivalent resource.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20% Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income and Expenditure Account.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Income and Expenditure Account on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Income and Expenditure Account.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instrument

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans from/to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income and Expenditure Account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in Income and Expenditure Account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Income and Expenditure Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in Income and Expenditure Account within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.11 Finance costs

Finance costs are charged to Income and Expenditure Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.12 Interest income

Interest income is recognised in Income and Expenditure Account using the effective interest method.

2.13 Taxation

The company has been granted charitable tax exemption status under section 207, Taxes Consolidation Act 1997. The company's charity reference is 6626.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

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

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The company considers the assumptions below to be its critical accounting estimates and judgements.

Going concern

The company made a deficit of €(15,120) (Deficit 2022: €3,523) and has net assets of €52,220 (2022: €67,340) at the year end.

The directors have considered the company's ongoing funding requirements and running costs. The directors continue to manage costs and overheads in line with income generated and believe that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due. The company continues to receive grant funding from the Arts Council.

On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. Analysis of income

An analysis of turnover by class of business is as follows:

	2023	2022
	€	€
Arts Council grants	338,396	345,379
Memberships	14,563	10,654
Arts programme and choral income	222,921	116,499
Aid In Kind	7,875	7,875
Creative Ireland grants	-	23,388
Community Foundation of Ireland	68,904	5,596
DCC Income	195,900	76,100
Creative Arts Intervention Network	-	22,312
Presto and Euro Choir	19,711	25,524
Sponsorship	12,392	3,592
	<u>880,662</u>	<u>636,919</u>

	2023	2022
	€	€
Republic of Ireland	860,951	589,083
Rest of Europe	19,711	25,524
Rest of the world	-	22,312
	<u>880,662</u>	<u>636,919</u>

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

4. Analysis of income (continued)

Grant funding was awarded to the company from the following bodies during the financial year:

Arts Council

Arts Council Funding in the amount of €315,000 (2022: €315,000) for the period 1 January 2023 to 31 December 2023 from the Arts Council was received and taken to the Income and Expenditure Account by Cumann Naisiunta na gCor during the financial year. This funding was unrestricted and assisted Cumann Naisiunta na gCor with all expenditure associated with the promotion and running of choirs, choral groups, festivals, education, training and arts in general. There was 1 Arts Council Capacity Building Grant received in 2023 totalling €16,000, this has been deferred in full as unspent by 31/12/2023. Arts Council Capacity Building Grant 2 €20,000 of a total grant of which €14,000 had been deferred at 31/12/2022 and released in full in the 2023 accounts, completing the full draw down and expenditure of this grant. Arts Council Capacity Building Grant 3 €20,000 of a total grant of which €5,001 had been deferred at 31/12/2022 and released in full in the 2023 accounts, completing the full draw down and expenditure of this grant. Sing Ireland was also granted €20,000 (in previous years) for a commissioning project for the Irish Youth Training the remainder of the grant €4,395 (deferred at 31/12/2022) was spent in 2023 completing the full expenditure of the grant.

Presto

Sing Ireland applied in partnership with Dublin City University, Caprice Oy (Finland), The National Youth Choirs of Scotland and lead partner the Liszt Academy of Music (Hungary) from an EU Erasmus+ programme for the development of teaching and learning resources for schools and teachers in youth singing. The project was successfully funded with Cumann Naisiunta na gCor receiving €8,868 and releasing €8,643 from deferred income. €26,269 in expenditure in 2023.

Dublin City Council

In 2022, Sing Ireland was awarded a partnership grant of €43,900 by Dublin City Council which had been deferred at 31/12/2022 and released in full in the 2023 accounts. In 2023 Sing Ireland was awarded a further €152,000 from Dublin City Council. Sing Ireland worked in partnership with Dublin City Council on Sing a Song of Docklands. This grant was provided to facilitate a group singing project and music commissions in the Dublin docklands area.

Community Foundation of Ireland

The organisation received a total grant of €69,500 as part of the RTÉ Toy Show Appeal in 2022. €596 of this was spent in 2022 and the project and remaining expenditure were undertaken in 2023, releasing €68,904 from deferred income.

Rethink Ireland

Sing Ireland was granted €60,000 from Rethink Ireland as part of its Munster Impact Fund. €18,000 of this was drawn down in 2023 completing the full draw down of the grant.

5. Operating surplus/(deficit)

The surplus on ordinary activities before taxation is stated after charging:

	2023	2022
	€	€
Depreciation of tangible fixed assets	1,023	1,206
Exchange differences	(12)	141
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Employees

Staff costs were as follows:

	2023 €	2022 €
Wages and salaries	185,163	177,527
Employers' PRSI	20,371	19,617
	<u>205,534</u>	<u>197,144</u>

An individual employee was paid wages or salaries between €70,000 and €80,000. All other staff (3 employees) were paid wages or salaries less than €60,000.

No pension scheme was operated by the company for employees.

The average monthly number of employees, including the directors, during the year was as follows:

	2023 No.	2022 No.
Administration	4	4
	<u>4</u>	<u>4</u>

7. Directors' remuneration

All of the directors are volunteers. Accordingly, none of the company's directors received any emoluments from the company during the year (2022: €Nil).

8. Interest receivable

	2023 €	2022 €
Bank interest receivable	31	-
	<u>31</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Tangible fixed assets

	Fixtures and fittings €	Total €
Cost or valuation		
At 1 January 2023	38,362	38,362
At 31 December 2023	<u>38,362</u>	<u>38,362</u>
Depreciation		
At 1 January 2023	35,644	35,644
Charge for the year on owned assets	1,023	1,023
At 31 December 2023	<u>36,667</u>	<u>36,667</u>
Net book value		
At 31 December 2023	<u>1,695</u>	<u>1,695</u>
At 31 December 2022	<u>2,718</u>	<u>2,718</u>

10. Stocks

	2023 €	2022 €
Books and folders	500	500
	<u>500</u>	<u>500</u>

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. Debtors

	2023	2022
	€	€
Trade debtors	5,652	1
Prepayments and accrued income	-	270
	5,652	271
	5,652	271

All debtors are receivable within one year.

12. Cash and cash equivalents

	2023	2022
	€	€
Cash at bank and in hand	249,180	414,770
	249,180	414,770
	249,180	414,770

13. Creditors: Amounts falling due within one year

	2023	2022
	€	€
Deferred income	140,791	319,282
Trade creditors	28,486	2,655
Taxation and social insurance	17,702	17,634
Other creditors	2,413	1,302
Accruals	15,415	10,046
	204,807	350,919
	204,807	350,919

The repayment terms of trade creditors vary between on demand and ninety days and do not attract interest. Taxes are subject to the terms of the relevant legislation. Interest accrues on late payments. No interest was due at the financial year end. The terms of accruals and other creditors are based on the underlying contracts.

14. Aid in Kind

	2023	2022
	€	€
Rent, light and heat waived	7,875	7,875
	7,875	7,875
	7,875	7,875

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. **Company status**

The company is limited by guarantee and has no share capital. At 31 December 2023, each member of the company is liable to contribute an amount not exceeding €1.27 towards the assets of the company in the event of liquidation. The guarantee continues for one year after individual membership ceases.

Membership details:

The following changes in membership numbers occurred during year ended 31 December 2023 and year ended 31 December 2022:

	2023	2022
	No.	No.
Opening members	271	252
New members in the year	33	45
Member cessations in the year	(12)	(26)
Closing members	<u>292</u>	<u>271</u>

16. **Analysis of net debt**

	At 1 January	Cash flows	At 31
	2023		December
	€	€	2023
			€
Cash at bank and in hand	414,770	(165,590)	249,180
	<u>414,770</u>	<u>(165,590)</u>	<u>249,180</u>

17. **Commitments under operating leases**

The Company had no commitments under non-cancellable operating leases at the balance sheet date.

18. **Related party transactions**

Key management personnel compensation

Total compensation paid to key management personnel in the year ended 31 December 2023 is €82,732 gross salary €74,500, Employer PRSI €8,232 (2022: €82,732, gross salary €74,500, Employer PRSI €8,232).

Other related parties

There were no transactions between the directors and the company in respect of the financial years ended 31 December 2023 or 31 December 2022 that require disclosure in accordance with sections 305 to 312 of the Companies Act 2014.

19. **Post balance sheet events**

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

20. IAASA Ethical Standard Section 6 - Provisions available for audits of small entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Companies Registration Office and to assist with the preparation of the financial statements.

21. Approval of financial statements

The board of directors approved these financial statements for issue on 29th July 2024

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 €	2022 €
Income		880,662	636,919
Direct costs		(588,686)	(371,380)
Gross surplus		<u>291,976</u>	<u>265,539</u>
Less: overheads			
Administration expenses		(307,127)	(269,062)
Operating surplus/(deficit)		<u>(15,151)</u>	<u>(3,523)</u>
Interest receivable		31	-
Surplus/(Deficit) for the year		<u>(15,120)</u>	<u>(3,523)</u>

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	€	€
Turnover		
Arts Council grant funding	338,396	345,379
Community Foundation of Ireland	68,904	5,596
Membership subscriptions	14,563	10,654
Arts programme and choral income	222,921	116,499
Creative Ireland grant funding	-	23,388
Sponsorship	12,392	3,592
EuroChoir & Presto	19,711	25,524
DCC Income	195,900	76,100
Aid in Kind	7,875	7,875
Creative Arts Intervention Network	-	22,312
	880,662	636,919
	880,662	636,919
	2023	2022
	€	€
Direct Costs		
Opening stocks	500	500
Closing stocks	(500)	(500)
Cost of running Arts programme	588,686	371,380
	588,686	371,380
	588,686	371,380

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	€	€
Administration expenses		
Staff salaries	185,163	177,527
Employers' PRSI	20,371	19,617
Staff training	3,603	1,868
Hotels, travel and subsistence	21,081	18,025
Consultancy	5,368	830
Printing and stationery	1,424	1,464
Telephone and fax	4,851	1,395
Computer costs	8,284	12,816
Advertising and promotion	7,726	2,622
Trade subscriptions	4,484	2,839
Legal and professional	-	173
Auditors' remuneration	10,625	8,848
Accountancy fees	6,882	4,626
Equipment hire	220	102
Bank charges	2,707	2,674
Difference on foreign exchange	(12)	141
Bad debts	-	(6,392)
Sundry expenses	2,973	1,175
Rent	5,268	3,278
Aid in kind rent waived	6,750	6,750
Aid in kind light and heat waived	1,125	1,125
Insurances	4,150	4,096
Repairs and maintenance	-	24
Pleo expenses	-	110
Depreciation - other fixed assets	1,023	1,206
Staff contract services	-	2,123
Refreshments	2,186	-
Charity donations	875	-
	307,127	269,062
	307,127	269,062
	2023	2022
	€	€
Interest receivable		
Bank interest receivable	31	-
	31	-
	31	-