

Treasurer's Report

2023 Financial Statements

1 Introduction

The financial statements include the directors report on pages 4 and 5, the statement of directors' responsibilities on page 6, and the accountants report on the unaudited financial statements on page 7.

The financial statements are prepared in accordance with FRS102, being the Financial Reporting standard applicable in the UK and Ireland.

2 Income and Expenditure

The Statutory Income and Expenditure is contained on page 8, with supporting notes on pages 13, and the detailed Income and Expenditure is on page 16.

Income:

The total income for the year amounted to €56,875. This represented a reduction in the year of €1,529, mainly due to the decrease in income from (non school) members of €1,286. We changed our pricing structure from January 2023 onwards, and expect our members subscription income to increase in the current year.

The income from the schools and the income from diary sales are consistent with the previous year. We expect a similar outcome in 2024.

Expenditure:

Total overheads for the year were €64,521. This was a total increase of €9,141 in the year. Seminar and event costs increased by €3,482, while event management and communications costs increased by €5,214. This was partly offset by a reduction in bookkeeping and administration costs of €4,305. IT and website management costs increased by €6,222. However, approximately half of that was a once off cost, so we expect that cost to reduce in the current year.

The other cost headings are largely consistent with 2022 levels. Depreciation for the year amounted to €4,799.

The loss for the year amounted to €7,646. However, when the once off costs and depreciation are excluded, the position is breakeven for the year.

3 Balance Sheet

The Balance Sheet is contained on page 9, and the supporting notes are contained on pages 13 and 14.

The movement in the fixed assets relates solely to the depreciation charge for the year.

The Bank Balance as at 30th September 2023 was €8,550. Trade debtors were €1,753.

Creditors have increased by €1,057 to €7,142. This was due to an increased accrual at the year end, which was settled in October 2023.

The net assets current assets are €3,917, and the net assets have decreased to €11,115 at the year end.

Overall, given that the company is a not for profit company limited by guarantee, the year end Balance Sheet and cash at bank position is satisfactory.