

Charity Registration No. NIC100147

**IONTAOBHAS NA GAELSCOLAÍOCHTA ANNUAL  
REPORT AND FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 MARCH 2024**

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Charity number</b>	NIC100147
<b>Principal address</b>	Áras na bhFál 200-202 Falls Road Belfast Northern Ireland BT12 6AH
<b>Auditor</b>	SLMD Limited Unit G Forestview Office Purdy's Lane Belfast BT8 7AR
<b>Bankers</b>	Bank Of Ireland Belfast City Branch 4-8 High Street Belfast BT1 2BA

# IONTAOBHAS NA GAELSCOLAÍOCHTA

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# IONTAOBHAS NA GAELSCOLAÍOCHTA

## TRUSTEES REPORT

### *FOR THE YEAR ENDED 31 MARCH 2024*

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The Trustees present their report and financial statements for the year ended 31 March 2024.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102) (effective 1st January 2019) and The Charities Act (NI) 2008, in preparing the annual report and accounts of the charity.

#### **Objectives and activities**

The principal activity of the Trust is the advancement of education through the medium of the Irish language in schools in Northern Ireland.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

#### **Investment in School Buildings**

Investment in school buildings represents all capital costs incurred for each individual school project. At present no capital grant is payable on such expenditure until a school is approved by the Department of Education. On payment of the grant by the Department the Trust seek to recover expenditure already incurred on the schools.

#### **Status**

Iontaobhas na Gaelscolaíochta is an unincorporated Charitable Trust, that has been approved by the Charity Commission NI on 11th August 2014. The Charity registration number is NIC100147.

#### **Tax Status**

Iontaobhas na Gaelscolaíochta has been granted charitable status by the Inland Revenue and is exempt from corporation tax on its activities.

#### **Achievements and performance**

The Statement of Financial Activities (SOFA) shows the movement in all charitable funds split between unrestricted funds (monies that can be applied to any charitable objectives with the Trust's objectives) and restricted funds (monies provided for specific purposes).

Total unrestricted incoming resources for the year were £164,727 (£195,413 year ended 31st March 2023). The main sources of income were combined donations of £30,359, mainly from TACA, £86,197 of rental income, £39,193 of released deferred income, and £6,452 of other income that came from bank interest received.

Unrestricted expenditure for the year totalled £280,163 which included £34,500 on grants to various Irish medium schools to assist them with their running costs throughout the year.

The Trust's unrestricted funds has made a deficit of £115,436 this year. The main expenditure continues to be payroll costs, totalling £141,270 this year.

In addition, the Trust has continued to provide funding to Irish Medium Schools for accommodation and running costs through the Accommodation fund. £87,976 of funding assistance was provided to Irish Medium Schools.

#### **Financial review**

The Trust has unrestricted reserves at 31st March 2024 of £1,402,860. The Trustees aim to maintain a level of reserves to allow it to continue to cover its ongoing running costs and provide grant assistance to Irish Medium schools. The Trustees continue to review the Trust's level of income and expenditure on an ongoing basis to ensure it maintains a reasonable level of reserves.

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## TRUSTEES REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### **Going concern**

The Balance Sheet at the end of the year shows unrestricted reserves of £1,402,860 and restricted reserves of £2,021,060. The Trustees will continue to look at income generating opportunities to enable it to continue to provide grant assistance to Irish Medium schools.

The trustees have concluded that due to the appropriate level of reserves and the building being fully rented out, the going concern basis is appropriate.

Given the above, the trustee's believe that it is appropriate to prepare the financial statements on a going concern basis.

### **Investments**

The Trust has completed the construction of the Áras na BhFál building on the Falls Road in January 2020. The building is now fully rented out to provide funds to the Trust to enable it to continue to pursue its charitable activities.

### **Plans for the future**

Going forward it will continue to provide funding to Irish Medium schools for accommodation and running costs.

### **Structure, governance and management**

The Trustees who served during the year were:

Jackie Fitzpatrick  
Lorcán Mac Gabhann  
Gearóid Ó Muilleoir  
Pilib Mistéil  
Padraig Ó Ceallaigh

### **Auditors**

After the audited financial statements for the year ended 31st March 2017 were approved by the board of Iontaobhas na Gaelscolaíochta, The Trust initiated a tender process to provide audited accounts for the next three years. As a result of this tender process Iontaobhas na Gaelscolaíochta appointed SLMD Limited T/a Bridge, Chartered Accountants for a period of three years.

Due to the limitations presented due to Covid-19, no new tenders were sought and the committee agreed to continue with SLMD Ltd T/a Bridge, Chartered Accountants being the auditors for the year ended 31st March 2024.

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## STATEMENT OF TRUSTEES RESPONSIBILITIES

*FOR THE YEAR ENDED 31 MARCH 2024*

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The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Act (NI) 2008, requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial position of the Trust.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with current charity law and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees report was approved by the Board of Trustees.

**Registered office:**

Áras na bhFál  
200-202 Falls Road  
Belfast  
Northern Ireland  
BT12 6AH



Mr P Ó Ceallaigh  
Cisteoir

Dated: 30/9/24

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF IONTAOBHAS NA GAELSCOLAÍOCHTA

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#### **Opinion**

We have audited the financial statements of Iontaobhas na Gaelscolaíochta (the 'Trust') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (NI) 2008.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) 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 Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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 Trust'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.

#### **Other information**

The other information comprises of the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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 this information is materially inconsistent with the financial statements, 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.

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF IONTAOBHAS NA GAELSCOLAÍOCHTA

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#### **Matters on which we are required to report by exception**

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations (NI) 2015 requires us to report to you if, in our opinion:

- the information given in the Trustees Report is inconsistent in any material respect with the accounts; or
- sufficient accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees Responsibilities, 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 Trust'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 cease operations, or have no realistic alternative but to do so.

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF IONTAOBHAS NA GAELSCOLAÍOCHTA

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#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

#### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Trust through discussions with Trustees and other management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Trust, including the Charities Act 2008, taxation legislation and data protection, anti-bribery and employment laws.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Trust's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF IONTAOBHAS NA GAELSCOLAÍOCHTA

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This report is made solely to the Trustees, as a body, in accordance with section 65 of the Charities Act (NI) 2008 and regulations made under section 66 of that Act. Our audit work has been undertaken so that we might state to the Trustees 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 Trust and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Seamus Dawson (Senior Statutory Auditor)

for and on behalf of SLMD Limited

Chartered Accountants

Statutory Auditor

Unit G

Forestview Office

Purdy's Lane

BT8 7AR



# IONTAOBHAS NA GAELSCOLAÍOCHTA

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b><u>Income and endowments from:</u></b>					
Donations and Grants	2	30,359	8,999	39,358	2,160,839
Charitable activities	3	127,916	-	127,916	129,113
Investments	4	6,452	-	6,452	453
Other income	5	-	-	-	12,188
<b>Total income and endowments</b>		164,727	8,999	173,726	2,302,593
<b><u>Expenditure on:</u></b>					
Charitable activities	6	280,163	96,975	377,138	420,478
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(115,436)	(87,976)	(203,412)	1,882,115
Fund balances at 1 April 2023		1,518,296	2,109,036	3,627,332	1,745,217
<b>Fund balances at 31 March 2024</b>		1,402,860	2,021,060	3,423,920	3,627,332

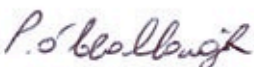
# IONTAOBHAS NA GAELSCOLAÍOCHTA

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		2,478,696		2,532,438
Investment properties	12		266,392		266,392
			2,745,088		2,798,830
<b>Current assets</b>					
Debtors	13	28,686		33,860	
Cash at bank and in hand		2,644,559		2,739,119	
		2,673,245		2,772,979	
<b>Creditors: amounts falling due within one year</b>	14	(230,743)		(141,614)	
Net current assets			2,442,502		2,631,365
<b>Total assets less current liabilities</b>			5,187,590		5,430,195
<b>Creditors: amounts falling due after more than one year</b>	15		(1,763,670)		(1,802,863)
Net assets			3,423,920		3,627,332
<b>Income funds</b>					
Restricted funds	17		2,021,060		2,109,036
Unrestricted funds	16		1,402,860		1,518,296
			3,423,920		3,627,332

The accounts were approved by the Trustees on 30/9/24

  
Mr P Ó Ceallaigh  
Cisteoir

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2024*

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### **1 Accounting policies**

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102); the Statement of Recommended Practice applicable to Charities (Charities SORP FRS 102) and the requirements of the Charities Act (Northern Ireland) 2008.

The accounts are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Iontaobhas Na Gaelscolaíochta meets the definition of a public benefit entity under FRS 102.

#### **1.2 Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Due to the Trust's main source of income being from rental income and government funding, it's deemed that there is no going concern issue.

#### **1.3 Incoming resources**

Incoming resources represents funding from various statutory agencies, voluntary donations and rental income.

Income from government and other grants, whether capital or revenue is recognised when the Trust has entitlement to the funds and any performance conditions have been met. It is probable that income will be received, the amount can be measured reliably and is not deferred. Cash donations are recognised on receipt.

Income from charitable activities includes rental income which is accounted for on the accruals basis. Rental income includes payments from the Education Authority Northern Ireland for renting the accommodation of Irish Language schools, and payments from tenants of the property at 145 Falls Road, Belfast and 200-202 Falls Road, Belfast.

Investment income relates to bank interest received.

#### **1.4 Resources expended**

Resources expended are accounted for on an accruals basis and are included in the Statement of Financial Activities for the period in which they relate to.

Charitable activities includes expenditure in the furtherance of its charitable objectives, and includes expenditure on schools by way of grants for financial support and accommodation, staff costs and support costs in relation to these activities and the Trust.

Governance costs include those incurred in the governance of the Trust and are primarily associated with constitutional, statutory and strategic matters.

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies (Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
and fittings	20% reducing balance
Computers	33.3% reducing balance

No depreciation is charged in the year that buildings are acquired/constructed. All other asset types are depreciated in the year they are acquired.

#### 1.6 Investment properties

The Freehold property at 142-144 Falls Road, Belfast, held on 1st April 2021 has been reclassified under FRS 102 section 16, Investment Properties, under tangible fixed assets as the Trust identified that it is held for the purpose of generating rental income.

#### 1.7 Financial instruments

##### *Basic financial assets*

Basic financial assets, including rental and other debtors and cash and bank balances are recognised at transaction price.

##### *Basic financial liabilities*

Basic financial liabilities, including payables, are recognised at transaction price.

Other liabilities are recognised as soon as there is a legal or constructive obligation committing the Trust to pay out resources.

#### 1.8 Retirement benefits

The Trust operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Trust. The annual contributions payable are charged to the Statement of Financial Activities.

#### 1.9 Investment in School Buildings

The costs of purchases of sites for and the construction of school buildings are capitalised to the extent that they are expected to be recovered on receipt of grant aid from the Department of Education. In the opinion of the Trustees, the investments in school buildings do not fall within the definition of investment properties as outlined in FRS 102. Until the buildings have been vested by the Department and expenditure reimbursed, costs are recognised on the balance sheet as land and buildings under fixed assets.

Expenditure not recovered from the Department of Education when the buildings are vested is charged to the Statement of financial activities in the year the vesting occurs.

As the Trustees expect full reimbursement from the Department of Education for all expenditure incurred, no depreciation is provided on the investment in school buildings.

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.10 Government grants

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on the submission of a valid claim for payment.

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal installments. In the current year, deferred income has been released and depreciation is charged in the year of completion.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate. Iontaobhas

na Gaelscolaíochta has been awarded a total grant of £1,579,698 under the Social Investment Fund Programme, £285,452 from An Ciste Infheistíochta Gaeilge and £94,485 from the Department for Communities towards the construction of the Áras na bhFál building at 200 - 202 Falls Road, Belfast.

### 2 Donations and Grants

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	359	-	359	370
TACA	30,000	-	30,000	50,289
Ciste Infheistíochta	-	-	-	3,000
Shared island fund	-	8,999	8,999	2,107,180
	30,359	8,999	39,358	2,160,839
<b>For the year ended 31 March 2023</b>	<b>53,659</b>	<b>2,107,180</b>		<b>2,160,839</b>

### 3 Charitable activities

	2024	2023
	£	£
Charitable rental income	86,197	87,720
Other income	41,719	41,393
	127,916	129,113

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 4 Investments

	2024	2023
	£	£
Bank interest receivable	6,452	453

### 5 Other income

	2024	2023
	£	£
Surplus on vesting of schools	-	12,188

### 6 Charitable activities

	2024	2023
	£	£
Staff costs	141,270	135,438
Grant funding of activities (see note 7)	34,500	3,000
Share of support costs (see note 8)	198,008	288,894
Share of governance costs (see note 8)	3,360	(6,854)
	377,138	420,478
<b>Analysis by fund</b>		
Unrestricted funds	280,163	
Restricted funds	96,975	
	377,138	
<b>For the year ended 31 March 2023</b>		
Unrestricted funds		241,362
Restricted funds		179,116
		420,478

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 7 Grants

	2024	2023
	£	£
Expenditure on schools	34,500	3,000

### 8 Support costs

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Depreciation	53,742	-	53,742	53,752	
Administration expenses	4,025	-	4,025	8,509	
Travel and subsistence	1,868	-	1,868	2,253	
Premises expenses	41,100	-	41,100	78,948	
Bank interest	297	-	297	315	
Accommodation fund expenditure	87,977	-	87,977	145,117	
Support costs heading 8	8,999	-	8,999	-	
Audit fees	-	3,360	3,360	3,180	Governance
Legal and professional	-	-	-	(10,034)	Governance
	<u>198,008</u>	<u>3,360</u>	<u>201,368</u>	<u>282,040</u>	
Analysed between					
Charitable activities	<u>198,008</u>	<u>3,360</u>	<u>201,368</u>	<u>282,040</u>	

Governance costs includes payments to the auditors of £3,360 (2023- £3,180) for audit fees and preparation of financial statements.

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 9 Staff costs and emoluments

#### Number of employees

The average monthly number employees during the year was: 3 (2023: 3).

	2024 Number	2023 Number
Full-time employees	3	3
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	116,301	110,568
Social security costs	7,686	7,587
Other pension costs	17,283	17,283
	<u>141,270</u>	<u>135,438</u>

Pilib O Ruanaidh was the only employee whose salary exceeded £60,000 this year.

No trustees received remuneration or expenses from the Trust during the year or previous years.

### 10 Taxation

The Trust is a registered charity and as such is entitled to certain exemptions on income and profits from its investments and charitable activities, if these profits are applied for charitable purposes. The Trust is registered with the Charities Commission Northern Ireland (NIC 100147).

### 11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2023	2,685,070	17,091	7,709	2,709,870
At 31 March 2024	<u>2,685,070</u>	<u>17,091</u>	<u>7,709</u>	<u>2,709,870</u>
<b>Depreciation and impairment</b>				
At 1 April 2023	152,835	16,888	7,709	177,432
Depreciation charged in the year	53,701	41	-	53,742
At 31 March 2024	<u>206,536</u>	<u>16,929</u>	<u>7,709</u>	<u>231,174</u>
<b>Carrying amount</b>				
At 31 March 2024	<u>2,478,534</u>	<u>162</u>	<u>-</u>	<u>2,478,696</u>
At 31 March 2023	<u>2,532,235</u>	<u>203</u>	<u>-</u>	<u>2,532,438</u>

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 12 Investment property

	2024 £
<b>Fair value</b>	
At 1 April 2023 and 31 March 2024	266,392

### 13 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	19,782	18,097
Other debtors	4,999	12,320
Prepayments and accrued income	3,905	3,443
	<u>28,686</u>	<u>33,860</u>

### 14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	15	208,314	39,193
Trade creditors		-	92,834
Other creditors		14,769	1,000
Accruals and deferred income		7,660	8,587
		<u>230,743</u>	<u>141,614</u>

### 15 Deferred income

	2024 £	2023 £
Deferred income	1,971,984	1,842,056

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Current liabilities	208,314	39,193
Non-current liabilities	1,763,670	1,802,863
Total deferred income	<u>1,971,984</u>	<u>1,842,056</u>

Deferred income represents government grants received towards capital projects. The deferred income will be released to the Statement of Financial Activities in line with the depreciation rates applied to the relevant properties.

In the current year, deferred income for the building has been released in line with depreciation charged.

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 16 Unrestricted funds

	Movement in funds			Balance at 31 March 2024
	Balance at 1 April 2023	Incoming resources	Resources expended	
	£	£	£	£
Trust fund	1,518,296	164,727	(280,163)	1,402,860
	<u>1,518,296</u>	<u>164,727</u>	<u>(280,163)</u>	<u>1,402,860</u>

#### DENI

The DENI fund represents proceeds received from the Department of Education for the vesting of schools. This money can be used by the Trust to pursue its objectives and is not a restricted fund. It has therefore been held within the Trust fund.

### 17 Restricted funds

The income funds of the Trust include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 March 2024
	Balance at 1 April 2023	Incoming resources	Resources expended	
	£	£	£	£
McKiernan fund	30,699	-	-	30,699
DENI - Accommodation fund	2,078,337	-	(87,976)	1,990,361
Shared Island fund	-	8,999	(8,999)	-
	<u>2,109,036</u>	<u>8,999</u>	<u>(96,975)</u>	<u>2,021,060</u>

#### Accommodation fund

The Accommodation fund is a fund which was awarded by the Department of Education in 2010 to enable Iontaobhas na Gaelscolaíochta to provide assistance for the accommodation and building costs across the developing Irish Medium Sector. The balance at 31st March represents the unspent balance of the accommodation fund.

The expenditure is reviewed by the Department and on approval will be repaid to Iontaobhas na Gaelscolaíochta to allow it to reinvest in other similar projects. Ultimately the fund or any part not spent is repayable to the Department. In the year, no amounts were received in relation to the Accommodation fund.

#### McKiernan fund

The McKiernan fund was set up to provide bursaries to former Coláiste Feirste pupils, to assist Coláiste Feirste pupils to go to the Gaeltacht and to support Irish medium playgroups.

# IONTAOBHAS NA GAELSCOLAÍOCHTA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### 17 Restricted funds

(Continued)

#### Shared Island fund

This grant was awarded this year for a total of £450,000 to aid with the construction and inception of Scoil na Seolta. £178,120 was received in the year, £8,999 was spent in 23/24 and the remaining unspent balance of the grant was awarded to be spent in 2024/25 and therefore was deferred into 2024/25.

