

Raidió Fáilte Teo

(A company limited by guarantee, not having a share capital)

Annual Report and Unaudited Financial Statements

for the financial year ended 31 December 2022

Quarter
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Company Number: NI057683
Charity Number: 101643

Raidió Fáilte Teo

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TRUSTEES' AND OTHER INFORMATION

Trustees	Gearóid Ó Cairealláin Dr Pól Mac Cana Áine Nic Gerailt Ciarán Ó Pronntaigh Fergus O'Hare
Company Secretary	Dr Pól Mac Cana
Charity Number in Northern Ireland	101643
Company Registration Number	NI057683
Registered Office and Principal Address	30 Sráid Dhubhaise Béal Feirste BT12 4AL
Independent Examiner	Quarter Chartered Accountants St Anne's House 15 Church Street Cathedral Quarter Belfast BT1 1PG
Principal Bankers	Ulster Bank Unit G Westwood Centre Belfast BT11 9BQ

Raidió Fáilte Teo

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2022

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 December 2022.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of Raidió Fáilte Teo present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2022.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

Our mission is to promote the Irish language by providing comprehensive, inclusive community radio and media services through the medium of Irish.

Charitable objectives and Ofcom Key commitments

Raidió Fáilte Teo is registered as a charity by the Charity Commission for Northern Ireland (effective from 16/02/2015). The company continues to meet (and exceed) its charitable objectives in relation to the advancement of arts, culture, heritage, education etc.

In addition, the organisation meets the objectives and targets set out in the Ofcom Key Commitments agreement - including objectives in relation to broadcasting, community training in radio skills and the provision of community access to the media.

Raidió Fáilte proactively engages in outreach activities thereby increasing the overall capacity of the station and increasing its accessibility to a wide range of community stakeholders.

As part of our commitment to provide an attractive and welcoming space for staff, volunteer broadcasters and visitors alike and to contribute to community regeneration in an area of high levels of deprivation, a coffee shop 'An Lon Dubh' was opened in the building (April 2019). An Lon Dubh is a social enterprise initiative, offering high quality coffee/tea and light, healthy food choices, providing a pleasant space for Irish speakers, learners of the language, the local community and others to meet, further increasing accessibility to the wide range of community facilities and services offered by Raidió Fáilte, in furtherance of our charitable objectives. Due to prevailing restrictions as a result of the Covid-19 pandemic, An Lon Dubh community café was closed during the period January to March 2022. The café has been operational continuously since that date. The Directors & Management wish to thank the staff (past and present) of An Lon Dubh café for their hard work and ongoing commitment in difficult circumstances.

Stiúideo Feirste, a community-based recording studio, was officially launched in December 2022 and is attracting a lot of interest from local musicians and others who can avail of sound-recording services at affordable rates, with input from accomplished sound engineers.

The Directors of Raidió Fáilte Teo can report also that the station continues its involvement in a range of cross-community/outreach initiatives, encouraging the participation of members of the wider community in the work of Raidió Fáilte - as broadcasters, listeners and as visitors to the station.

Raidió Fáilte continues to collaborate with Raidió na Life (the only other licensed community radio station on the island of Ireland that broadcasts on the airwaves in Irish) and we support a number of organisations throughout the north of Ireland to produce radio content (subject to availability of resources).

Due to the impact of Covid-19 during the early part of the financial year, it has been necessary to continue to adopt new methods of engaging with our volunteer broadcasters and other stakeholders including the provision of training on-line and the extension of initiatives for engaging with the community, such as the radio series Guth an Phobail (Voice of the Community).

It is anticipated that these new methods of community engagement will become a permanent feature, dovetailing with increasing levels of studio-based radio production and of face-to-face community engagement. Management

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and staff of the station continuously seek new opportunities to engage and collaborate with the Irish language community of speakers and learners of the language, both locally and wider afield and with the local community, including on a cross-community basis, in pursuance of the overall charitable objectives of the organisation.

As part of its remit as a community radio station to support other community and language organisations, staff and volunteers from the station attend events and conduct interviews with representatives of numerous organisations on an on-going basis throughout the year.

The Directors & Management would like to commend Raidió Fáilte staff who have worked tirelessly throughout the year, to provide a high-quality Irish language radio service (including the provision of associated training, administration, technical, community outreach, community café and sound recording services) to the Irish language and the local/wider community.

Financial Review

The Directors of Raidió Fáilte Teo gratefully acknowledge all monetary support received since the inception of the community radio service, towards the furtherance of our charitable objectives and to creating community benefit - notably the on-going support of Foras na Gaeilge (since 2006) and of Northern Ireland Screen-An Ciste Craoltóireachta Gaeilge (ILBF) (since 2011).

The Directors can report that the objectives and targets agreed with Foras na Gaeilge in relation to the promotion and usage of the Irish language through the medium of community radio have been met and exceeded, with the input and co-operation of a wide range of Irish language organisations and individual speakers and learners of the language. During this period, Raidió Fáilte is grateful for continuation funding received from Foras na Gaeilge-Scéim Raidió Pobail 2022-2024 (Community Radio Scheme), supporting 4 posts and ongoing broadcasting, training, volunteering, community outreach, awareness raising (in relation to the Irish language and to the station itself), archiving and the ongoing development and maintenance of the community building. Raidió Fáilte was successful in attracting funding of £243,600 annually for the period 2022-2024 (2019-2021 £216,000)

The Directors wish also to gratefully acknowledge the support of Colmcille (a funding initiative administered by Foras na Gaeilge) for a project to be carried out in 2023. (Colmcille is a partnership programme between Foras na Gaeilge and Bòrd na Gàidhlig, promoting the use of Irish Gaelic and Scottish Gaelic in Ireland and Scotland and between the two countries).

The Directors are pleased also to report the continuation of funding from Northern Ireland Screen - Irish Language Broadcast Fund for a further year (April 2022 - March 2023: £85,000). The ongoing support of Northern Ireland Screen-Irish Language Broadcast Fund for the Raidió Fáilte Broadcast Training Scheme is a highly valued and critical element in the success of Raidió Fáilte, supporting employment and contributing to skills-building within the Irish speaking community and to the growth and development of the overall Irish language media infrastructure. Awarded on a contract basis, for the development of the training, radio production and archiving capacity of the station, it is a very valuable support package for the provision of community radio services by Raidió Fáilte. Regular workshops, group and one-to-one training sessions in sound recording, broadcasting, sound editing and mixing and podcasting are held on a regular basis throughout the year. A popular radio broadcast training course for female participants has been run for a second year with very positive outcomes and feedback. Raidió Fáilte training courses impart valuable, transferable skills, nurturing new talent and produce high quality content for broadcast.

The Directors gratefully acknowledge the additional support in this period for our community broadcasting service in the form of the placement of 2 trainee broadcasters for a period of 12 months under the NI Screen-ILBF Scéim na Léiritheoirí Raidió Faoi Oiliúint (Trainee Radio Producers Scheme)

This proved to be a very successful training scheme that has contributed to skill-building in radio broadcasting through the medium of the Irish language and to the growing success of Raidió Fáilte, further strengthening its appeal to existing and new listeners.

In addition, the Directors gratefully appreciate assistance from Department for Communities/Gaelchúrsaí whereby salary costs for a trainee Scheduling Assistant were supported for a period of 6 months under the OBAIR (Job Start) employment scheme. The trainee secured continuing employment with Raidió Fáilte.

In this period, Raidió Fáilte was successful in securing funds for a Business Development Officer (June 2022 March 2024) and for a Social Enterprise Development Officer-Café An Lon Dubh (August 2022 July 2025). The Board is very grateful to Department for Communities and to the administrators of these funds - An Ciste Infheistíochta Gaeilge and The Rank Foundation for this very valuable support.

The Directors are very grateful also for additional funding received in the period (2020-2022) towards alleviating the impact of the Covid-19 pandemic on the organisation from Foras na Gaeilge, An Ciste Infheistíochta Gaeilge, Conradh na Gaeilge, Glór na nGael (funding administered on behalf of Department for Communities) and from Department for Communities Languages Capital Fund Pilot Programme 2021-2022. These funds provided critical support in relation to revenue costs and to strengthening the organisation by providing essential capital support to assist with post-pandemic recovery. Amongst the successful initiatives during this period were the establishment of an on-line radio training scheme specifically for female participants and the purchase and installation of specialist outside broadcast equipment, providing easier facilitation of outside broadcasts by Raidió Fáilte and providing a mechanism for the further development of links with other Irish language broadcasters such as Raidió na Life and

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for the financial year ended 31 December 2022

RTE Raidió na Gaeltachta. In addition, the social enterprise café, An Lon Dubh, and the community recording studio, Stiúideo Feirste, have benefitted from additional equipment, thereby enhancing services to the community and providing increased potential for income-generation.

The Board of Directors wish to keep on record our gratitude to the wide range of community and statutory stakeholders who supported the capital build project at 30 Sráid Dhubhaise (completed October 2018) - in particular Belfast City Council, Department for Communities, An Ciste Infeistíochta Gaeilge, the Alpha Programme, Foras na Gaeilge, NI Screen-ILBF, Raidió Fáilte staff and volunteers and the many community stakeholders, both individuals and organisations who supported us.

The Directors especially value the 'in-kind' support of the many Irish speakers and learners who have donated their time, talents and energy to the station as broadcasters and in other supporting roles. The Directors estimate (using Ofcom approved rates) that the monetary value of the work and services provided by volunteers and others during the year was £39,833.

Financial Results

At the end of the financial year the company has assets of £241,998 (2021 - £202,148) and liabilities of £14,237 (2021 - £14,499). The net assets of the company have increased by £40,112.

Reserves Position and Policy

Reserves are needed to bridge the gap between spending and receiving of income, to cover unplanned emergency repairs, other unforeseen expenditure and/ or loss of funding. The trustees consider the ideal level of reserves as at 31st December 2022 to be £111,856, which is equivalent of 3 months running costs.

The unrestricted reserves of Raidió Fáilte Teo as at 31st December 2022 is £125,426. Of this balance £10,956 can be realised by the disposal of tangible fixed assets.

The charity has restricted reserves totalling £102,335 at 31st December 2022. Of this balance, £27,815 is in relation to a grant provided by ILBF of £85,000, which is to be utilised during the period 1st April 2022 - 31st March 2023.

In the Trustee's view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

Principal Risks and Uncertainties

In common with Ofcom-licensed community radio stations elsewhere, Raidió Fáilte has operated its FM service with a 5-kilometre broadcast restriction since 2006, with broadcast coverage limited to the Belfast area. In 2018 Raidió Fáilte submitted an application to Ofcom in a bid to gain an extension to existing coverage for the community radio service. In their decision (September 2019) Ofcom granted an extension of the community radio service, with approval for a power increase. Raidió Fáilte will continue to lobby for further extensions to the coverage area, in line with demand from communities outside the current broadcast area. In addition, station management continue to monitor developments in relation to small-scale DAB.

Raidió Fáilte is funded primarily by Foras na Gaeilge-Scéim Raidió Pobail and NI Screen-Irish Language Broadcast Fund. We are hopeful that funding from these bodies will continue, and we are always aware of the necessity to seek other additional sources of funding. In this period, we were successful in securing funds for a Business Development Officer and for a Social Enterprise Development Officer-Café An Lon Dubh. Raidió Fáilte will continue to seek out new additional funding sources in line with developmental needs, such as the Belfast City Council Revenue Grant for Community Building, a 3-year funding stream to support revenue costs.

Future Developments

From its base at 30 Sráid Dhubhaise, Béal Feirste, BT12 4AL, the Directors and management of Raidió Fáilte Teo strive to maximise the benefits of location in a purpose-built centre for Irish language radio broadcasting, training, sound editing and sound archiving (operational since October 2018). The Raidió Fáilte centre is located in an area of multiple deprivation, providing facilities that contribute to the alleviation of poverty and social exclusion. Furthermore, by virtue of its location at the edge of the city centre, Raidió Fáilte provides an inclusive, accessible community radio service and associated activities that assist in providing further impetus to overall Gaeltacht Quarter economic regeneration plans, benefitting the city as a whole. The centre aims to expand Irish language media and community infrastructure and to support, where possible, other communities who wish to increase their capacity in the Irish language.

In this financial year, Raidió Fáilte commenced the process of succession planning in relation to two senior/long-standing employees. It is hoped to secure funding to support mentoring of new employees to be appointed in both key roles within the organisation.

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for the financial year ended 31 December 2022

Trustees

The current trustees are as set out on page 3

Gearóid Ó Cairealláin
Dr Pól Mac Cana
Áine Nic Gerailt
Ciarán Ó Pronntaigh
Fergus O'Hare

In accordance with the Articles of Association, the directors retire every third Annual General Meeting and, being eligible, can offer themselves for re-election.

The secretary who served during the financial year was:

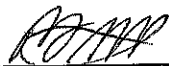
Dr Pól Mac Cana

Compliance with Sector-Wide Legislation and Standards

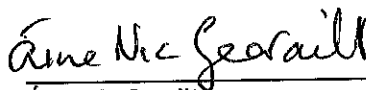
The company engages pro-actively with legislation, standards and codes which are developed for the sector. Raidió Fáilte Teo subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 12 September 2023 and signed on its behalf by:



Dr Pól Mac Cana
Director



Áine Nic Gerailt
Director

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2022

The trustees, who are also directors of Raidió Fáilte Teo for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law 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 company and of the surplus or deficit of the company for that period.


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

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

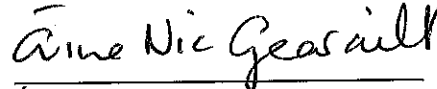
The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with. 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.

Approved by the Board of Trustees on 12 September 2023 and signed on its behalf by:



Dr Pól Mac Cána
Director



Áine Nic Gearailt
Director

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INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF RAIDIÓ FÁILTE TEO

We have examined the financial statements of the company for the financial year ended 31 December 2022, which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The company's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The company's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

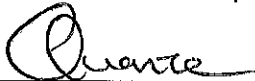
We have examined your company financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



QUARTER

Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Date: 12 September 2023

Raidió Fáilte Teo

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STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Incoming Resources							
Charitable activities							
- Grants from governments and other co-funders	4.1	63,996	432,868	496,864	9,032	342,517	351,549
Other income	4.2	-	-	-	-	18,758	18,758
Total incoming resources		63,996	432,868	496,864	9,032	361,275	370,307
Resources Expended							
Charitable activities	5.1	57,384	399,368	456,752	15,140	316,974	332,114
Net incoming/outgoing resources before transfers		6,612	33,500	40,112	(6,108)	44,301	38,193
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		6,612	33,500	40,112	(6,108)	44,301	38,193
Reconciliation of funds:							
Total funds beginning of the year	14	118,814	68,835	187,649	124,922	24,534	149,456
Total funds at the end of the year		125,426	102,335	227,761	118,814	68,835	187,649

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

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SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2022

	Statement of Financial Activities	2022 £	2021 £
Gross income	Unrestricted funds	63,996	
	Restricted funds	432,868	
		<u>496,864</u>	<u>370,307</u>
Total income		496,864	370,307
Total expenditure		(456,752)	(332,114)
Net income/(expenditure)		40,112	38,193

The company has no recognised gains or losses other than the surplus for the financial year. The results for the financial year have been calculated on the historical cost basis.

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Company Number: NI057683

BALANCE SHEET

as at 31 December 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible assets	10	76,341	56,965
Current Assets			
Debtors	11	33,143	21,190
Cash at bank and in hand		132,514	123,993
		165,657	145,183
Creditors: Amounts falling due within one year	12	(14,237)	(14,499)
Net Current Assets		151,420	130,684
Total Assets less Current Liabilities		227,761	187,649
Funds			
Restricted trust funds		102,335	68,835
Designated funds (Unrestricted)		8,913	18,648
General fund (unrestricted)		116,513	100,166
Total funds	14	227,761	187,649

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

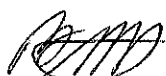
For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

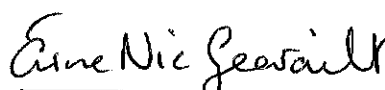
The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 12 September 2023 and signed on its behalf by



Dr Pól Mac Cana
Director



Áine Nic Gearailt
Director

Raidió Fáilte Teo

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. DESIGNATED FUNDS

Property assets fund is the value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an on-going basis for its activities.

2. GENERAL INFORMATION

Raidió Fáilte Teo is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is 30 Sráid Dhubhaise, Béal Feirste, BT12 4AL which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2022 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categorises of funds maintained:

Restricted funds

Restricted funds are donations or grants receivable which the donor or funder has specified are to be solely used for particular areas of the charity's work or for projects being undertaken by the charity.

Unrestricted funds

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company 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 company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. 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.

Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Studio equipment	-	20% Reducing balance
Fixtures, fittings and equipment	-	25% Reducing balance

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

4.	INCOME				
4.1	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2022	2021
		£	£	£	£
	Grants from governments and other co-funders:				
	Income	63,996	432,868	496,864	351,549
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
4.2	OTHER INCOME	Unrestricted Funds	Restricted Funds	2022	2021
		£	£	£	£
	Other income	-	-	-	18,758
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
5.	EXPENDITURE				
5.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2022
		£	£	£	£
	Charitable Activities	9,330	-	447,422	456,752
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
5.2	SUPPORT COSTS			Charitable Activities	2022
				£	£
	Salaries,wages and related costs		303,440	303,440	222,945
	General office		118,451	118,451	79,917
	Independent Examination Fees		3,300	3,300	3,300
	Legal and other professional fees		1,951	1,951	5,890
	Depreciation		20,280	20,280	14,024
			<u> </u>	<u> </u>	<u> </u>
			447,422	447,422	326,076
			<u> </u>	<u> </u>	<u> </u>

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6. ANALYSIS OF SUPPORT COSTS

	2022	2021
	£	£
Salaries, wages and related costs	303,440	222,945
General office	118,451	79,917
Independent Examination Fees	3,300	3,300
Legal and other professional fees	1,951	5,890
Depreciation	20,280	14,024
	<u>447,422</u>	<u>326,076</u>

7. NET INCOMING RESOURCES

	2022	2021
	£	£
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	20,280	14,024
Independent Examiner's remuneration: - independent examination services	3,300	3,300
	<u>3,300</u>	<u>3,300</u>

8. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2022	2021
	Number	Number
Average Number of Employees	<u>17</u>	<u>15</u>

The staff costs comprise:

	2022	2021
	£	£
Wages and salaries	257,897	191,321
Social security costs	17,366	11,803
Pension costs	28,177	19,821
	<u>303,440</u>	<u>222,945</u>

9. EMPLOYEE REMUNERATION

There are no employees who received employee benefits excluding employer pension costs of more than £60,000 for the reporting period.

The total employee remuneration of the 2 key management personnel was £70,074.

The charity trustees were not paid nor received any other for the reporting period.

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10. TANGIBLE FIXED ASSETS

	Studio equipment	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2022	86,487	66,267	152,754
Additions	34,773	4,883	39,656
At 31 December 2022	121,260	71,150	192,410
Depreciation			
At 1 January 2022	47,788	48,001	95,789
Charge for the financial year	14,695	5,585	20,280
At 31 December 2022	62,483	53,586	116,069
Net book value			
At 31 December 2022	58,777	17,564	76,341
At 31 December 2021	38,699	18,266	56,965

11. DEBTORS

	2022	2021
	£	£
Prepayments and accrued income	33,143	21,190

12. CREDITORS

Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	3,195	1,587
Taxation and social security costs	5,735	-
Other creditors	3,807	11,412
Accruals and deferred income	1,500	1,500
	14,237	14,499

13. RESERVES

	2022	2021
	£	£
At the beginning of the year	187,649	149,456
Surplus for the financial year	40,112	38,193
At the end of the year	227,761	187,649

14. FUNDS

14.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 January 2021	124,922	24,534	149,456
Movement during the financial year	(6,108)	44,301	38,193
At 31 December 2021	118,814	68,835	187,649
Movement during the financial year	6,612	33,500	40,112
At 31 December 2022	125,426	102,335	227,761

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for the financial year ended 31 December 2022

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2022 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2022 £
Restricted funds					
Foras Na Gaelige	6,995	243,600	249,149	-	1,446
ILBF	35,793	81,283	89,260	-	27,816
Colmcille	-	6,500	-	-	6,500
Conradh na Gaeilge	11,815	-	2,363	-	9,452
Comharchiste COVID	14,232	-	706	-	13,526
ILBF SLRFO	-	15,000	13,391	-	1,609
Rank Foundation	-	34,000	10,551	-	23,449
OBAIR (JobStart)	-	5,112	3,492	-	1,620
Languages Capital Fund	-	29,653	13,446	-	16,207
An Ciste Infheistíochta Gaeilge	-	17,720	17,010	-	710
	<u>68,835</u>	<u>432,868</u>	<u>399,368</u>	<u>-</u>	<u>102,335</u>
Unrestricted funds					
Tangible Fixed Assets	18,648	-	9,735	-	8,913
Unrestricted General	100,166	63,996	47,649	-	116,513
	<u>118,814</u>	<u>63,996</u>	<u>(57,384)</u>	<u>-</u>	<u>125,426</u>
Total funds	<u>187,649</u>	<u>496,864</u>	<u>456,752</u>	<u>-</u>	<u>227,761</u>

14.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Restricted trust funds	50,699	96,635	(30,563)	116,771
Unrestricted designated funds	27,560	-	-	27,560
Unrestricted general funds	(1,918)	69,022	16,326	83,430
	<u>25,642</u>	<u>69,022</u>	<u>16,326</u>	<u>110,990</u>
	<u>76,341</u>	<u>165,657</u>	<u>(14,237)</u>	<u>227,761</u>

15. STATUS

The company is limited by guarantee not having a share-capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

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for the financial year ended 31 December 2022

16. RELATED PARTY TRANSACTIONS

Líonra Uladh Teo

Dr Pól Mac Cana, Áine Nic Gerailt, Gearóid Ó Cairealláin and Fergus O'Hare are all directors in Raidió Fáilte Teo and Líonra Uladh Teo.

Líonra Uladh Teo is undertaking the development of the Líonra Uladh centre for Irish language radio broadcasting, training, sound editing and sound archiving.

As at 1 January 2022 Líonra Uladh Teo was owed £9,774 from Raidió Fáilte Teo.

During the year there was net movement of £7,794

As at 31 December 2022 Raidió Fáilte Teo owed Líonra Uladh Teo £1,980.

17. POST-BALANCE SHEET EVENTS

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