

Company registered number: NI637586

Charity registered number: NIC107137

## **CNAG TEORANTA LIMITED**

(Private company limited by guarantee without share capital)

### **TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024**

**Tony Clarke**

53 Andersonstown Road

Belfast

BT11 9AG

## **CNAG TEORANTA LIMITED**

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**CNAG TEORANTA LIMITED**

(Private company limited by guarantee without share capital)  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**Reference and administrative details of the charity**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is controlled by its governing document, a Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 6 April 2016 and registered with the Charity Commission for Northern Ireland on 20 September 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

NI637586

**Registered Charity number**

NIC107137

**Registered office**

Conradh Na Gaeilge  
202 Falls Road,  
Belfast  
Northern Ireland  
Belfast, Northern Ireland, BT12 6AH

**CHAIRPERSON**

Ciaran Mac Giolla Bhein

**TRUSTEES**

Conchur O Muadaigh	Secretary
Dr Niall Comer	
Ciaran Mac Giolla Bhein	
Brónagh Fusco	Resigned on 21 June 2023
Michaeline Donnelly	Resigned on 21 June 2023
Gearóidín Mhic Mhatúna	
Lauren Ni Néill	Appointed on 10 April 2024

**INDEPENDENT EXAMINER**

**Tony Clarke FCPA**

Certified Public Accountant  
53 Andersonstown Road  
Belfast  
BT11 9AG

### **Trustees' Annual Report (Incorporating the Director's Report)**

The Trustees present their annual report together with the financial statements of the company for the 01 May 2023 to 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Structure, Governance and Trustees**

CNAG Teoranta Limited which is registered as a charity with the Charity Commission for Northern Ireland, was incorporated as a company limited by guarantee in Northern Ireland, registration number NI637586, with the objective of undertaking charitable activities for the benefit of the inhabitants of Northern Ireland.

#### **Objectives and Activities**

Conradh na Gaeilge is the democratic forum for the Irish-speaking community. Conradh has over 200 branches and numerous individual members registered around the world, members that work hard to promote the use of Irish in their own areas. Conradh na Gaeilge was established by Douglas Hyde, Eoin Mac Néill, and their colleagues on the 31st of July 1893. Conradh na Gaeilge founded the company CNAG TEO and this company is charged and has responsibility with the development of Conradh na Gaeilge in the north of Ireland. CNAG TEO is a leading Irish language organisation in the north that continues to work with community groups, government departments and local bodies to ensure the voices and demands of the language community are heard and represented in forums and spaces that affect the decision making process in relation to language matters.

The organisation runs Irish-language courses; advocates for the language rights of Irish-speakers; raises awareness about the language; hosts the international Irish-language festival Seachtain na Gaeilge le Energia; manages the Irish-language information hub PEIG.ie and delivers on a wide range of programmes and projects.

#### **Committee appointment**

Conradh na Gaeilge has a board of directors trustees that oversee and direct the programme of work in the north. They meet on a quarterly basis throughout the year. They are elected at the annual general meeting that's held in February each year. This year we had one new director appointed to our board.

### **Trustees' Annual Report (Incorporating the Director's Report)**

2023 - 2024 has been hugely successful for us as an organisation and we have shown resilience following another year of no increase in budgets from Foras na Gaeilge but have diversified our funding. In an uncertain time and era we have increased our income and diversified our revenue from additional resources and continue to work to attract private and state income. We have secured income from the Department of Foreign affairs Reconciliation Fund, Community Foundation NI, Cooperation Ireland and Foras na Gaeilge and Belfast City Council . We hope to secure additional funding in 2025 and from additional resources. Belfast City Council are now of our leading funders supporting our Seachtain na Gaeilge festival and human rights work in Belfast.

### **Irish Language Investment Plan**

Conradh na Gaeilge launched our investment plan that addresses the needs of the Irish language and Gaeltacht communities with regards to state spending for the years 2024-2029. This plan has been presented to the government and relevant parties after receiving input from the public and from community groups. During elections this plan has received support from most political parties.

### **People and place**

As a development of our recent Ár dTeanga Chomhroinnte Project, the People and Place Project focuses on the hidden history and heritage within our place-names here, as we work towards mutual understanding and respect for our culture, heritage and shared spaces. This year we are grateful for the support from our founder, The Department of Foreign Affairs and Trade.

There are four primary strands to this project: Ár dTeanga Roinnte: Bunús, Éabhlóid agus Forbairt na Gaeilge. The development of a bilingual book which explores our place-names tradition and gives examples of place-names according to seven different themes; Raising awareness of the linguistic origin of our local place-names, particularly amongst the 9-14 age group through workshops in schools across the province of Ulster; Raising awareness of the linguistic origin of our local place-names amongst adults, especially through workshops with community groups across the province of Ulster. In early 2024 we began a partnership with the National Trust and how we use our local Belfast Hills to promote the language.

### **ELEN**

The European Language Equality Network (ELEN) is an organization dedicated to protecting and promoting lesser-used, minority, and endangered languages in Europe. We are a proud member of ELEN and attended several steering committee meetings, conferences and institutional meetings at the European Commission. ELEN aims to achieve linguistic equality within a human rights framework. It advocates for linguistic minorities at local, national, European, and international levels, engaging with institutions such as the EU, UN, and Council of Europe. Conradh na Gaeilge visited the EU Parliament on two separate occasions

**Trustees' Annual Report (Incorporating the Director's Report)**

**Irish Language Investment Plan continued...**

**ELEN continued...**

ELEN's activities include monitoring legislative processes that affect minority languages, lobbying for stronger language rights, and providing expertise on language revitalization policies. It also coordinates projects like training workshops and data collection to document linguistic discrimination and promote awareness of minority language rights. For example, ELEN played a key role in drafting the 2016 Language Protocol, which aims to establish binding standards for language rights across Europe.

Additionally, ELEN has called for the creation of a new UN instrument to protect endangered languages and supports initiatives like immersion education, which is vital for language preservation. Its broader goal is to foster cultural diversity and ensure that linguistic communities can thrive in modern society. It has been through ELEN that we have developed many partnerships internationally on language rights (Catalonia, The Basque Country, Romania, Sardinia, Breton, Scotland and Wales)

**Research & Policy development**

The work of Conradh na Gaeilge in solidifying the rights of the Irish language community has once again proven extremely beneficial particularly within local councils, Government Departments and other Arms Length Bodies (ALBs). This past year has seen us taking part in a number of important consultation exercises and compiling a comprehensive evidence base to inform these discussions and representations, most notably with Derry City and Strabane District Council with regard to their updated dual language street signage policy, The Committee for the Executive Office regarding gaps in equality legislation, The Executive Office themselves with regard to the omission of the Irish language in the draft programme for government, as well as Belfast City Council's consultation on their historic draft Irish language policy. This year also saw an historic Tribunal ruling regarding disclosure of legal advice obtained during a call-in process at Belfast City Council and a significant advancement with the passing of a motion to secure dual language signage at the Olympia Leisure Centre in Belfast after a 5-year campaign. We look forward to continuing this work next year and beyond.

**Spraoi**

Conradh na Gaeilge continued this year with their annual Irish language Gaeltacht bursary scheme, *Spraoi*, aimed at providing financial assistance to young people under the age of 18 to attend Gaeltacht summer residential courses in Irish speaking districts. This year's scheme, like that of previous years, was overwhelmingly oversubscribed. 131 scholarships to the value of £250 (€295). Recipients were spread across each of the 6 counties, representing 34 local schools. The core criteria of the scheme is to identify families and young people who would traditionally not be able to attend residential Gaeltacht courses due to the cost, and therefore applicants from socially disadvantaged backgrounds were prioritised in the distribution of the fund. The fund was administered with support from North-South Body

**Trustees' Annual Report (Incorporating the Director's Report)**

**Seachtain na Gaeilge Béal**

This year's Seachtain na Gaeilge festival saw a collaborative approach once again with Féile an Phobail's renowned spring festival, Féile an Earraigh, which broadened the horizons of both respective festivals to new and more diverse audiences. The joint-up approach saw over 50 Irish language events taking place right across the city of Belfast from the 1st-17th March 2024. As well as this, the partnership between Conradh na Gaeilge and Féile an Phobail saw the organisation and delivery of two flagship events for the Irish language; firstly, *Spraioi Cois Lao*, the enormous Irish language family fun day in Custom House Square, attracted 5,000 people to the heart of the city centre for a day of fun-packed family activities. We are always looking for ways to improve and develop our provision, so as well as the family fun day, we also successfully delivered *Ceol Cois Lao*, our first concert headlined by seven-piece ensemble *Bláth na hÓige*. We hope to expand upon our provision again next year.

**Dearg.ie**

Dearg.ie is now synonymous with leading calls for change and affecting that change through our unique community-led website. Dearg.ie continues to publish monthly articles and newsletters, as well as maintaining a media archive to chart the development of the ongoing campaign for language rights. Most notably, however, this past year has seen our campaign building meaningful partnerships with other leading human rights campaigns and facilitating the tools to broaden and centralise community participation across a number of important areas. Our unique tools have, to date, attracted participation from over 25,000 people and we hope to continue to build upon these foundations in line with community demand and **Irish language rights**

The work of Conradh na Gaeilge in ensuring and challenging shortcomings in the affordation of the rights of the Irish language community has proven transformational, particularly within local councils, Government Departments and other Arms Length Bodies (ALBs). In recent years, we have lobbied for more progressive, rights-based dual language street signage policies across local councils, have responded to and promoted numerous consultations, as well as submitting submissions in specialist areas that have ranged from the development of Irish language policies/strategies, to ensuring the Irish language is considered and promoted in capital projects. We have reached out and met with numerous public authorities, most recently Ulster GAA and Translink, to discuss the potential of how to better promote and protect the Irish language in their work. We continue to engage with the Education Authority, **Irish language legislation & Irish language strategy**

Since the passing of the Identity and Language Act (NI) 2022 at Westminster Conradh na Gaeilge has continued to advocate for the full implementation of the legislation, especially concerning the establishment of the Office of the Irish Language Commissioner and the appointment of the Commissioner through a public appointment competition. Conradh has held meetings and made representations via email with a range of public representatives, from MLAs to the NIO, including a meeting with the First Minister, Michelle O'Neill MLA. Meanwhile, Conradh na Gaeilge continued to work on the development of an Irish language Strategy as set out in article 28D(1) of the NI Act (1998).

**Trustees' Annual Report (Incorporating the Director's Report)**

**Irish language legislation & Irish language strategy**

Conradh na Gaeilge appeared as a witness in front of the Communities Committee at Parliament Buildings in March 2024 as part of Seachtain na Gaeilge, Irish Language Week, and provided evidence around the need for a Strategy and the timely implementation of the Language Act.

**Oireachtas 2025**

Belfast has been confirmed as the host city for Oireachtas na Samhna 2025, the oldest and most prestigious Irish language and arts festival on the island of Ireland. The event will take place from October 29 to November 2, 2025, with activities centered around venues like the ICC Belfast and the Europa Hotel, alongside other city locations. This festival is expected to attract up to 10,000 participants and spectators, celebrating Irish language, arts, and cultural traditions through competitions, debates, workshops, film screenings, and more, all conducted in Irish.

This marks a significant return of the festival to Belfast, last hosted there in 1997. The city's thriving Irish language community and its cultural heritage played a key role in securing the bid. The Lord Mayor of Belfast, Councillor Ryan Murphy, highlighted the event's potential to create a lasting legacy for young Irish speakers, support local businesses, and showcase Belfast as a cultural hub to visitors from across Ireland and beyond. The festival will also Collaborative efforts among Belfast City Council, Visit Belfast, Féile an Phobail, and ourselves were pivotal in bringing this landmark event to the city. We are delighted to be part of Béal Feirste 2025.

**Céad Míle Fáilte**

The Céad Míle Fáilte project, spearheaded by Conradh na Gaeilge, is an initiative designed to help new communities in Ireland, and in the north, connect with the Irish language and culture. The program offers language classes, workshops, and cultural activities aimed at fostering integration and developing a sense of Irish identity through shared experiences of colonisation among migrants and marginalised groups.

The project has engaged over 2,000 participants providing them with opportunities to learn Irish and engage with Irish-speaking communities. For communities in Belfast and further afield, the project reflects broader efforts to create inclusive spaces where linguistic and cultural diversity are celebrated, enhancing community cohesion while preserving Irish language based on similar approaches developed in Wales which has developed best practice

**Going Concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**Trustees' Annual Report (Incorporating the Director's Report)**

**Financial Review**

The results for the year ended 30 April 2024 are set out on pages 10 and 11 of the financial statements.

The total income for the year ended 30 April 2024 amounted to £340,741 (2023:£176,475).

The total expenditure was £238,485 (2023:£214,556)

The Trustees consider that the unrestricted funds of the charity is sufficient and adequate to fulfil their obligations. The charity held £113,293 in reserves at the year end (2023:£39,229).

**Reserves Policy**

The income of the Company is considered adequate and the risks associated with any significant reduction in income is regarded as unlikely. The Trustees are satisfied with the current level of reserves at the present time. The Trustees are reviewing the Reserves Policy in the current year.

**Trustees' responsibilities statement**

The Trustees (who are also directors of CNAG Teoranta Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice)

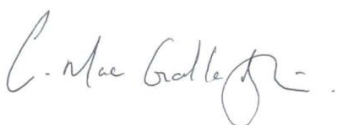
Company law requires the trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transaction and disclose with reasonable accuracy at any time the financial position of the charitable company and the enable them to ensure that the financial statements comply with the Companies Act 2016. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CNAG Teoranta Limited is a company limited by guarantee by its Memorandum and Articles of Association. Each members liability is limited to an amount not exceeding £1.

This report was approved by the Trustees, on 10/12/2024 and signed on behalf by:



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Ciaran Mac Giolla Bhein  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CNAG TEORANTA LIMITED.**

I report on the financial statements of the company for the year ended 30 April 2024 which are set out on pages 10 and 11.

**Respective responsibilities of trustees and examiner**

The trustees, who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the company is not subject to audit under company law, and is eligible for Independent examination it is my responsibility to:

- examine the accounts 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 my attention.

**Basis of Independent Examiner's report**

I have examined your charity accounts as required under section 65 of the Charities Act and my 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.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It was also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving us cause to believe:

- 1 That accounting records were not kept in accordance with section 386 of the Companies Act 2006
- 2 That the accounts do not accord with those accounting records
- 3 That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
- 4 That there is further information needed for a proper understanding of the accounts to be reached

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

- (a) which gives me reasonable cause to believe that in any material respect the requirements;
- (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and

**CNAG TEORANTA LIMITED**

(Private company limited by guarantee without share capital)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2024**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CNAG TEORANTA LIMITED  
(continued)**

**Independent examiner's statement continued...**

(ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities:

have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



12/12/2024

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Tony Clarke  
53 Andersonstown Road  
Belfast  
BT11 9AG

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Date:

**CNAG TEORANTA LIMITED**

(Private company limited by guarantee without share capital)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 APRIL 2024****STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT**

	Note	Unrestricted Funds £	Restricted Funds £	Year to 30-Apr-24 TOTAL £	Year to 30-Apr-23 TOTAL £
<b>Income from:</b>					
Donations and Legacies	2	12,251	-	<b>12,251</b>	11,801
Charitable Activities	3	20,000	308,490	<b>328,490</b>	164,674
<b>Total Income</b>		<b>32,251</b>	<b>308,490</b>	<b>340,741</b>	<b>176,475</b>
<b>Expenditure on:</b>					
Charitable Activities	5	408	238,076	<b>238,485</b>	214,556
<b>Total Expenditure:</b>		<b>408</b>	<b>238,076</b>	<b>238,485</b>	<b>214,556</b>
<b>Net income/(expenditure)</b>		31,842	70,414	<b>102,256</b>	(38,081)
<b>Transfers between funds</b>		42,222	(42,222)	-	-
<b>Net movement in funds</b>		74,064	28,192	<b>102,256</b>	(38,081)
<b><u>Reconciliation of Funds</u></b>					
<b>Total funds brought forward</b>		39,229	-	<b>39,229</b>	77,310
<b>Total Funds carried forward</b>		<b>113,293</b>	<b>28,192</b>	<b>141,485</b>	<b>39,229</b>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on page 12 to 18 form and integral part of these accounts

**CNAG TEORANTA LIMITED**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 APRIL 2024****BALANCE SHEET  
As at 30 April 2024**

	<b>Note</b>	<b>2024</b> £	<b>2023</b> £
<b>Fixed Assets</b>			
Tangible Assets		-	-
<b>Current Assets</b>			
Debtors	<b>7</b>	-	-
Cash at bank		145,289	44,079
		<u>145,289</u>	<u>44,079</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	<b>8</b>	(3,804)	(4,850)
<b>Net Current Assets</b>		<u>141,485</u>	<u>39,229</u>
<b>Net assets</b>		<u><b>141,485</b></u>	<u><b>39,229</b></u>
<b>Funds</b>			
Restricted	<b>11</b>	28,192	-
Unrestricted	<b>11</b>	113,293	39,229
<b>TOTAL FUNDS</b>	<b>11</b>	<u><b>141,485</b></u>	<u><b>39,229</b></u>

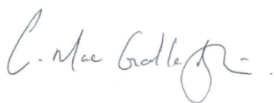
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act 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 incoming resources and application of resources, including its income and expenditure, 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board directors on 10/12/2024 and were signed on their



Ciaran Mac Giolla Bhein  
Director

The notes on page 12 to 18 form and integral part of these accounts

## **NOTES TO THE ACCOUNTS**

### **1 Accounting policies**

#### **Charity information**

CNAG is a private company limited by guarantee incorporated in Northern Ireland. The registered office is: 199 Falls Road, Belfast, Northern Ireland, BT12 6FB.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements 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.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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 financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used.

#### **1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

**NOTES TO THE ACCOUNTS (continued)****1.4 Incoming resources (continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**1.5 Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measure reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

The charity is below the charity audit threshold and therefore is exempt from reporting expenditure on an activity basis. The charity has opted to report by the nature of expenditure rather than on an activity basis.

**1.6 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.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.8 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

**NOTES TO THE ACCOUNTS (continued)****1.9 Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**1.10 Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.11 Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.12 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.13 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**CNAG TEORANTA LIMITED**

(Private company limited by guarantee without share capital)  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**NOTES TO THE ACCOUNTS (continued)**

<b>2</b> <u><b>Income from Donations and Legacies</b></u>	<b>2024</b>			<b>2023</b>
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>TOTAL</b>	<b>TOTAL</b>
	£	£	£	£
General Income	12,251	-	<b>12,251</b>	<b>11,801</b>
<b>Totals 2024</b>	<b>12,251</b>	<b>-</b>	<b>12,251</b>	<b>11,801</b>
<b>Totals 2023</b>	<b>11,801</b>	<b>-</b>	<b>11,801</b>	

<b>3</b> <u><b>Income from Charitable Activities</b></u>	<b>2024</b>			<b>2023</b>
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>TOTAL</b>	<b>TOTAL</b>
	£	£	£	£
Awards For All	-	10,000	<b>10,000</b>	-
Belfast City Council	20,000	90,000	<b>110,000</b>	-
CNAG - ROI	-	144,507	<b>144,507</b>	105,857
Community Foundations	-	6,000	<b>6,000</b>	13,413
Comhaltas Uladh	-	-	-	17,000
Department of Foreign Affairs Rec. Fund	-	25,584	<b>25,584</b>	25,519
Foras na Gaeilge SPRAOI	-	32,400	<b>32,400</b>	-
Small Grants	-	-	-	2,886
<b>Totals 2024</b>	<b>20,000</b>	<b>308,490</b>	<b>328,490</b>	<b>164,674</b>
<b>Totals 2023</b>	<b>-</b>	<b>164,674</b>	<b>164,674</b>	

<b>4</b> <u><b>Staff Costs and Numbers</b></u>	<b>2024</b>	<b>2023</b>
	£	£
Gross Wages and Salaries	151,091	162,551
	<b>151,091</b>	<b>162,551</b>

No employee received emoluments of more than £60,000 (2023: None)

The average monthly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

<b>2024</b>	<b>2023</b>
Number	Number
4	4

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**NOTES TO THE ACCOUNTS (continued)**

**5 Expenditure**

Charitable Activities	2024			2023
	Unrestricted	Restricted	TOTAL	TOTAL
	Funds	Funds	£	£
	£	£	£	£
Accountancy	-	-	-	4,020
Advertising/Promotional	-	2,500	2,500	-
Bank Charge	408	151	559	416
Rent	-	-	-	600
Office/General Administrative Expenses	-	366	366	-
Scholarship	-	-	-	2,920
Printing, Postage and Stationery	-	813	813	1,021
Programme Costs	-	83,155	83,155	41,135
Travel and Accommodation	-	-	-	1,893
Salaries	-	151,091	151,091	162,551
<b>Totals 2024</b>	<b>408</b>	<b>238,076</b>	<b>238,485</b>	<b>214,556</b>
<b>Totals 2023</b>	<b>50,489</b>	<b>164,067</b>	<b>214,556</b>	

**6 Trustees remuneration & expenses**

During the year, no Trustees received any remuneration (2023 - £NIL).

During the year, no Trustees received any benefits in kind (2023 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2023 - £NIL).

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**NOTES TO THE ACCOUNTS (CONTINUED)**

**7 Debtors**

	<u>2024</u>	<u>2023</u>
	£	£
Grants Receivable	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**8 Creditors: amounts falling due within one year**

	<u>2024</u>	<u>2023</u>
	£	£
Payroll Liabilities	2,244	3,290
Other Creditors	1,560	1,560
	<u>3,804</u>	<u>4,850</u>
	<u>3,804</u>	<u>4,850</u>

**9 Independent examiner's remuneration**

The independent Examiner's remuneration amounts to an Independent Examination fee of £780 (2021 - £780)

**10 Related party transactions**

There were no related party transactions during the year.

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 APRIL 2024****NOTES TO THE ACCOUNTS (continued)****11 Statement of funds - current year**

	Balance at 1 May 2023	Income	Expense	Transfer in/out	Balance at 30 April 2024
	£	£	£	£	£
<b><u>Restricted funds</u></b>					
Awards For All	-	10,000	(1,185)	-	<b>8,815</b>
BCC - SnaG	-	40,000	(24,034)	(5,000)	<b>10,966</b>
Belfast City Council Capacity	-	50,000	(50,000)	-	-
CFNI (Cuisle)	-	6,000	(3,932)	-	<b>2,068</b>
Conradh na Gaeilge	-	144,507	(112,659)	(31,848)	-
DFA Reconciliation Fund	-	25,584	(19,241)	-	<b>6,344</b>
Foras na Gaeilge SPRAOI	-	32,400	(27,025)	(5,375)	-
<b>Total restricted funds</b>	-	<b>308,490</b>	<b>(238,076)</b>	<b>(42,222)</b>	<b>28,192</b>
<b><u>Unrestricted funds</u></b>					
General funds	39,229	32,251	(408)	42,222	<b>113,293</b>
<b>Total Unrestricted funds</b>	<b>39,229</b>	<b>32,251</b>	<b>(408)</b>	<b>42,222</b>	<b>113,293</b>
<b>Total of funds - current year</b>	<b>39,229</b>	<b>340,741</b>	<b>(238,485)</b>	-	<b>141,485</b>

The transfer of funds recorded for the year totalling £42,222 (2023: £71,587) will include management fees built into restricted grants being transferred to unrestricted.

**12 Statement of fund - prior year**

	Balance at 1 May 2022	Income	Expenditure	Transfer in/out	Balance at 30 April 2023
Total restricted funds	70,980	164,674	(164,067)	(71,587)	-
Total unrestricted funds	6,330	11,801	(50,489)	71,587	<b>39,229</b>
<b>Total of funds - prior year</b>	<b>77,310</b>	<b>176,475</b>	<b>(214,556)</b>	-	<b>39,229</b>