

THE IRELAND CHAIR OF POETRY
ACCOUNTANTS' REPORT AND ACCOUNTS
31 MARCH 2024

KSI Faulkner Orr Limited
Accountants
Behan House
10 Lower Mount Street
Dublin 2

THE IRELAND CHAIR OF POETRY

YEAR ENDED 31 MARCH 2024

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THE IRELAND CHAIR OF POETRY

YEAR ENDED 31 MARCH 2024

TRUSTEES AND OTHER INFORMATION

Trustees	Professor Kevin Rafter Professor Fran Brearton Professor Lucy Collins Professor Ignatius McGovern Sir Donnell Deeny Professor Michael Longley Professor Brian Walker
Chairperson	Mr Liam Hannaway
Principal Address	Poetry Ireland 11 Parnell Square East Dublin 1
Accountants	KSI Faulkner Orr Limited Behan House 10 Lower Mount Street Dublin 2
Principal Bankers	Allied Irish Bank

THE IRELAND CHAIR OF POETRY

YEAR ENDED 31 MARCH 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE IRELAND CHAIR OF POETRY

We have examined the financial statements of the Trust for the financial year ended 31 March 2024, which comprise the Income and Expenditure Account and the Balance Sheet.

This report is made solely to the Trust's members. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the 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 Trust and the Trust's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an independent examination is required.

It is our responsibility to:

- examine the financial statements;
- Follow the procedures laid down by the general Directions given by the Charity Regulator in Ireland; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general directions given by the regulatory authorities. An examination includes a review of the accounting records kept by the Trust 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.

Independent examiner's statement

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
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with 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.

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.



KSI FAULKNER ORR LIMITED
BEHAN HOUSE
10 LOWER MOUNT STREET
DUBLIN 2

Date: 26/1/2025

THE IRELAND CHAIR OF POETRY

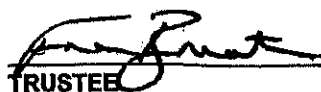
YEAR ENDED 31 MARCH 2024

INCOME AND EXPENDITURE ACCOUNT	2024	2023
	€	€
Income		
Arts Council of Northern Ireland	14,375	14,375
Queens University of Belfast	14,375	14,375
University College Dublin	14,375	14,375
Trinity College Dublin	14,375	14,375
An Chomhairle Ealaíon	14,375	14,375
	<u>71,875</u>	<u>71,875</u>
Expenditure:		
Stipend	54,955	38,993
Subvention - Publication	3,000	-
Administration	22,815	15,847
Accommodation and Travel - PM	7,927	5,589
Accommodation and Travel - Other	1,140	-
Bursaries - Accommodation/Travel Awards	3,141	1,750
Hospitality	2,426	1,934
Bank charges	251	42
Legal and professional Costs	-	3,930
Audit fee	1,845	1,230
Exchange differences	- 19,307	- 14,964
Debtor adjustment (Note 1)	23,452	-
Student Awards	10,086	7,970
General expenses	-	174
Marketing - Advertising	1,387	-
Computer costs	-	105
Governance	3,690	3,075
	<u>116,808</u>	<u>65,327</u>
Surplus/(Deficit) of Income over Expenditure	<u>- 44,933</u>	<u>6,548</u>

Note 1: During the year the Trustees undertook to review old debtor balances which had been outstanding for a period but did not appear to be due. Following investigation and consultation with debtors, it was determined that these balances were not due, and the Trustees decided to adjust the debtors down by €23,452, resulting in a corresponding increase in expenses of €23,452.

The above is a non-audited Income and Expenditure account for the year ended 31st March 2024 which has been prepared from the information and records provided by the Trustees and correctly represent the transactions in the period.

Signed on behalf of the Board of Trustees


TRUSTEE


TRUSTEE

DATE: 26.01.25


THE IRELAND CHAIR OF POETRY

YEAR ENDED 31 MARCH 2024

BALANCE SHEET	2024	2023
Investments	€	€
Via - Sarasin - Cost	141,027	132,142
	<u>141,027</u>	<u>132,142</u>
Debtors		
Sundry Debtors	73,124	101,213
Prepayments	307	307
	<u>73,431</u>	<u>101,520</u>
Cash at Bank		
First Trust Current Account	27,309	28,560
AIB - Current Account	-	13,847
Account under Poetry Ireland	15,361	36,906
	<u>42,670</u>	<u>77,312</u>
Total Assets	<u>257,128</u>	<u>310,974</u>
Creditors		
Accruals	14,823	33,935
Credit Card	-	-
Creditors	48,390	38,190
Short Term Loans	9,934	9,934
Deferred Income	-	-
Total Liabilities	<u>73,147</u>	<u>82,060</u>
Net Assets	<u>183,981</u>	<u>228,914</u>
Financed By:		
Trust Reserves		
Opening Balance	228,914	222,366
Surplus/(Deficit) for the year	- 44,933	6,548
Closing Reserves	<u>183,981</u>	<u>228,914</u>

The above is a non-audited Balance Sheet at 31st March 2024 has been prepared from the information and records provided by the Trustees and correctly represent the transactions in the period.

Signed on behalf of the Board of Trustees


 TRUSTEE


 TRUSTEE

DATE: 26.01.25