Company Number: 652769

Dingle Lit Company Limited by Guarantee

Unaudited Financial Statements

for the financial year ended 30 June 2021

John B Sheehy & Co
Chartered Accountants
Waterside
Dingle
Co Kerry

Dingle Lit Company Limited by Guarantee
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Dingle Lit Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Sheila O' Reilly Debora-Lyn Lewang (Resigned 21 September 2021) Camilla Dinkel (Appointed 21 September 2021) Siobhán Prendergast (Appointed 21 September 2021)
Company Secretary	Peter McKay
Company Number	652769
Registered Office and Business Address	Carrigeen Ballyferriter West Tralee Co. Kerry
Accountants	John B Sheehy & Co Chartered Accountants Waterside Dingle Co Kerry
Bankers	Comhar Chreidmheasa Chorca Dhuibhne Teo Main Street, Dingle, Co. Kerry. AIB Bank Main Street, Dingle Co. Kerry

Dingle Lit Company Limited by Guarantee
ACCOUNTANT'S' REPORT
to the Board of Directors on the unaudited financial statements of Dingle Lit Company Limited by Guarantee for the financial year ended 30 June 2021

In accordance with our engagement letter dated 15 July 2021 and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the financial year ended 30 June 2021 which comprise the Income and Expenditure Account, the Balance Sheet and notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Dingle Lit Company Limited by Guarantee, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dingle Lit Company Limited by Guarantee and state those matters that we have agreed to state to the Board of Directors of Dingle Lit Company Limited by Guarantee, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dingle Lit Company Limited by Guarantee and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Dingle Lit Company Limited by Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Dingle Lit Company Limited by Guarantee. You consider that Dingle Lit Company Limited by Guarantee is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Dingle Lit Company Limited by Guarantee. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

JOHN B SHEEHY & CO
Chartered Accountants
Waterside
Dingle
Co Kerry

9 October 2021

Dingle Lit Company Limited by Guarantee
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 30 June 2021

	Notes	2021 €	2020 €
Income		**41,700**	19,897
Expenditure		**(40,829)**	(19,830)
Surplus before tax		**871**	67
Tax on surplus		**(109)**	(8)
Surplus for the financial year	**9**	**762**	59

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. The company's income and expenses all relate to continuing operations.

Approved by the board on 9 October 2021 and signed on its behalf by:

Siobhán Prendergast
Director

Sheila O' Reilly
Director

Dingle Lit Company Limited by Guarantee
BALANCE SHEET
as at 30 June 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	5	681	794
Current Assets			
Debtors	6	350	-
Cash at bank and in hand		3,069	3,781
		3,419	3,781
Creditors: Amounts falling due within one year	7	(3,279)	(4,516)
Net Current Assets/(Liabilities)		140	(735)
Total Assets less Current Liabilities		821	59
Reserves			
Income and expenditure account	9	821	59
Members' Funds		821	59

The notes on pages 8 to 10 form part of the financial statements

Dingle Lit Company Limited by Guarantee
BALANCE SHEET
as at 30 June 2021

The financial statements have been prepared in accordance with the micro companies' regime.

We as Directors of Dingle Lit Company Limited by Guarantee, state that -
(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 9 October 2021 and signed on its behalf by:

Siobhán Prendergast
Director

Sheila O' Reilly
Director

Dingle Lit Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 June 2021

1. General Information

Dingle Lit Company Limited by Guarantee is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 652769. The registered office of the company is Carrigeen, Ballyferriter West, Tralee, Co. Kerry which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. 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 company's financial statements.

Statement of compliance
The financial statements of the company for the financial year ended 30 June 2021 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention
The financial statements are prepared under the historical cost convention.

Income
Turnover comprises Ticket Sales, Workshop Sales, Sponsorship and Financial Support.

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:

Fixtures, fittings and equipment	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Employee benefits
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation
Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

3. Period of financial statements

The comparative figures relate to the 12 month period ended 30 June 2020.

4. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2020 - 0).

5. Tangible fixed assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 July 2020	907	907
At 30 June 2021	907	907
Depreciation		
At 1 July 2020	113	113
Charge for the financial year	113	113
At 30 June 2021	226	226
Net book value		
At 30 June 2021	**681**	**681**
At 30 June 2020	794	794

6. Debtors

	2021	2020
	€	€
Other debtors	**350**	-

7. Creditors

Amounts falling due within one year	2021	2020
	€	€
Payments received on account	**2,500**	3,750
Taxation	**109**	8
Accruals	**670**	758
	3,279	4,516

The Amount Received on Account is seed funding from the Festival Founders for future Lit Festivals, divided equally between the two years 2022 & 2023. These amounts are repayable on demand if these events do not take place in these future years.

8. Status

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 financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of 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.

9. Income and expenditure account

	2021	2020
	€	€
At 1 July 2020	**59**	-
Surplus for the financial year	**762**	59
At 30 June 2021	**821**	59

10. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2021.

11. Post-Balance Sheet Events

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

12. State Bodies Grant Income

During the year ended 30th June 2021, the Company received €15,100 in Grant Income from various State Bodies as follows:
Arts Council of Ireland €8,600 to support Workshops and Web streaming of events.
Foras na Gaeilge €2,400 to suport the Irish Language program of events.
Udaras na Gaeltachta €1,500 to support the Irish Language program and other events.
Kerry County Council Arts Department €1,500 to support the festival events program.
Kerry County Council Oifig na Gaeilge Department €500 to support the festival events program.
Kerry County Council Tourim Department €500 to support the festival events program.
Seachtain na Gaeilge €100 to support the the Irish Language events program

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 October 2021.

DINGLE LIT COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

Dingle Lit Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 30 June 2021

	2021	2020
	€	€
Income		
Founders	4,440	5,105
Friends	4,425	1,753
Sponsorship	14,872	6,108
Tickets	-	5,019
Workshops	2,863	1,912
State bodies grant income	15,100	-
	41,700	19,897
Expenditure		
Author/Workshop Provider Fees	12,615	5,311
Travelling, Accommodation & Subsistence	-	4,231
Venue Fees	650	1,100
Event Expenses	6,608	1,344
Insurance	427	395
Translation Costs	602	215
Printing, postage and stationery	-	2,448
Advertising	16,015	2,865
Legal and professional	-	250
Consultancy fees	2,700	-
Accountancy	650	988
Bank, Card and Ticket processing fees	329	415
Committee travel expenses	100	85
Company secretarial costs	20	70
Depreciation	113	113
	40,829	19,830
Net surplus	871	67