

Registered number: 87776

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

COMPANY INFORMATION

Directors	Virginia Kerr Conor Dooley (appointed 5 May 2024) Jim Fitzsimons (resigned 5 May 2024) Amy Ryan Sophie Lee Eva O'Toole Lisa McGrath (appointed 5 May 2024) Peter Mannion (appointed 27 September 2024)
Company secretary	Jim Fitzsimons (resigned 5 May 2024) Conor Dooley (appointed 5 May 2024)
Registered number	87776
Registered office & business address	Irish World Academy of Music and Dance University of Limerick Castletroy Limerick
Charity number	20012601
Independent auditors	Crowleys DFK Unlimited Company Chartered Accountants and Statutory Audit Firm 5 Lapps Quay Cork
Bankers	AIB Bank University of Limerick Limerick AIB Bank Main Street Castlerea AIB Bank St Patrick's Bridge Cork

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

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CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and the audited financial statements for the year ended 31 December 2024.

Principal activities

The company was established to encourage and promote amateur choirs and choral groups and to foster an appreciation of choral music in particular, and music and the arts in general.

Objectives and activities

2024 has been a significant year of progress and transformation for Sing Ireland. Building on the foundations laid by our Strategic Plan 2024–2029, we have seen substantial growth in engagement, programme delivery, and organisational strength. Supported by a passionate and committed team, alongside strong partnerships with key cultural and community organisations, Sing Ireland has continued to demonstrate the unique power of group singing to connect people, enhance wellbeing, and foster a vibrant, inclusive culture across Ireland.

Strategy

Our strategic focus this year has been on broadening our reach and impact, deepening support for singers of all ages and backgrounds, and ensuring the sustainability of our organisation for the years ahead. These efforts have been bolstered by a renewed emphasis on governance, regional development, and environmental responsibility.

The organisation has set out the following core objectives in its Strategic Plan:

1. Uniting our Voices
2. Empowering Young Singers
3. Celebrating Diversity in Singing
4. Being a Sustainable Organization

Governance

The Board of Sing Ireland, chaired by Virginia Kerr and with Conor Dooley as Company Secretary, has maintained strong governance standards throughout 2024. We have adhered fully to the Charities Governance Code, ensuring transparency, accountability, and strategic oversight. A key priority this year was succession planning, to ensure continuity of leadership as the organisation grows.

The executive also completed the implementation of a new Customer Relationship Management (CRM) system, a vital upgrade that has enhanced our ability to engage with members, volunteers, and partners more effectively.

Strategic Objective 1: Uniting our Voices

As the national organisation for group singing, Sing Ireland has worked tirelessly to position itself at the heart of Ireland's singing community. Throughout 2024, we organised numerous events and initiatives designed to bring choirs, singing groups, and individual singers together, fostering a true sense of community and shared purpose.

Our enhanced communication platforms have been instrumental in connecting singers nationwide, allowing us to share resources, best practices, and opportunities more seamlessly. These efforts have led to new collaborations between groups from different regions, enriching the cultural landscape and reinforcing the idea that singing is a shared joy that transcends geography.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Strategic Objective 2: Empowering Young Singers

Young singers have continued to be a central focus for Sing Ireland in 2024. Our youth programmes experienced excellent participation, reflecting both growing interest and the effectiveness of our outreach efforts.

The Irish Youth Choir once again proudly represented Ireland on the international stage in Hanover, Germany and showcased the exceptional talent and dedication of our young people. Attendance at our summer courses reached high levels, providing vital development opportunities for young singers to refine their skills and build confidence.

Key partnerships with Music Generation Kildare and Creative Ireland have been instrumental in expanding YouthSing and SingSpaces, creating more inclusive and accessible singing opportunities for young people across Ireland. The innovative project Brigid Sings captured the imagination of audiences and participants alike, illustrating the power of storytelling through music and the creative potential of youth engagement.

Strategic Objective 3: Celebrating Diversity in Singing

One of Sing Ireland's defining strengths is its commitment to inclusivity and diversity in all its forms. Our programmes in 2024 reflected this ethos, reaching singers from a broad spectrum of backgrounds, ages, and singing traditions.

The Song Seeking initiative made inroads into new communities, with expansions into Limerick, Kildare, Clare, and Tipperary. This programme has become a flagship for cross-community engagement, celebrating the rich tapestry of Ireland's musical heritage and fostering social cohesion through song.

The introduction of Star Songs brought the joy of singing to early years settings, engaging children and their families at a crucial stage in development. Inclusive workshops and events welcomed participants of all abilities and backgrounds, ensuring that singing remains accessible and welcoming to everyone. The Song Seeking Christmas celebration was a particular highlight, bringing together diverse communities in a shared festive spirit.

Strategic Objective 4: Being a Sustainable Organization

Behind the scenes, Sing Ireland has strengthened its organisational foundations in meaningful ways. Our team is now operating at a larger capacity with more roles, enabling us to deliver a wider range of programmes more efficiently than ever before.

The transition to the new CRM system was successfully completed, providing us with improved tools for data management, communication, and reporting. Fundraising and income generation were priorities in 2024, with the development of new corporate partnerships and diversified grant funding streams.

Sustainability and climate action are also being gradually woven into our organisational fabric. We adopted a digital approach to communications, reduced paper consumption, and promoted sustainable travel practices among staff and volunteers.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Fundraising and Development

2024 has been a transformative year for Sing Ireland, with significant progress across all strategic objectives. Careful budgeting and proactive income diversification have been key to this success. The generosity of funders, especially the Arts Council, alongside expanding private investment support, has enabled us to invest confidently in programme delivery and organisational development.

We continue to monitor our financial performance closely, mindful of the challenges that lie ahead, but buoyed by the strong foundations laid this year.

Acknowledgments

We would like to acknowledge the dedication and hard work of the Sing Ireland team, our volunteers, and the support of our members and partners. We extend heartfelt thanks to everyone involved, particularly our funders. Their support, enthusiasm, and belief in our mission have been invaluable.

Looking Ahead

As we move into 2025, Sing Ireland is well placed to build on the momentum of the past year. We are excited to deepen existing collaborations, explore new partnerships, and continue innovating in programme design and delivery. Above all, we remain committed to ensuring that every singer in Ireland can find a welcoming space to raise their voice, connect with others, and experience the joy and power of singing.

Results

The deficit for the year, after taxation, amounted to €1,287 (2023: deficit €15,120).

The total assets of the company for the year end 31 December 2024 is €259,989 (2023: 257,027), and the total liabilities for the year end 31 December 2024 is €209,056 (2023: 204,807). The net assets for the year end 31 December 2024 is €50,933 (2023: €52,220).

Directors

The directors who served during the year were:

Virginia Kerr
Conor Dooley (appointed 5 May 2024)
Jim Fitzsimons (resigned 5 May 2024)
Amy Ryan
Sophie Lee
Eva O'Toole
Lisa McGrath (appointed 5 May 2024)
Peter Mannion (appointed 27 September 2024)

Company secretary

The company secretary who served during the financial year was Jim Fitzsimons until 05 May 2024 and Conor Dooley for the remaining period of the year.

Directors and company secretary and their interests

Cumann Naisiunta na gCor T/A Sing Ireland is a company limited by guarantee without a share capital and therefore the directors do not hold any beneficial interests in the company.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Principal risks and uncertainties

The company is aware of the major risks to which the company is exposed, in particular those related to the operations and the finances of the company and are satisfied that systems are in place to mitigate exposure to major risks. The Board reviews and agrees policies for the prudent management of these risks as follows:

a) Funding risk

The company is reliant on grants from the Arts Council which is the company's main funding source. Any change in the award of the grant would have a significant impact on the company. The directors are reducing this risk by submitting all grant requests and supporting documentation on time to the Arts Council.

b) Currency risk

The company operates solely in the Republic of Ireland and Northern Ireland and trades only in Euro (€) which is also the functional currency of the company. Therefore, the company is not subject to significant currency risks.

c) Finance and interest rate risk

The company does not rely on significant borrowings and the company has a minimal exposure to interest rate risk.

d) Liquidity and cash flow risk

The company is in a strong liquid position and does not foresee any cash flow risk in the near future. The company's policy is to ensure that sufficient resources are available from cash flow balances, cash flows and near liquid investments to ensure all obligations can be met when they fall due.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Irish World Academy of Music and Dance, University of Limerick, Limerick.

Future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Investment powers and policy

In accordance with the Constitution- the Directors, on behalf of the Company, have the power to invest any part of the moneys of the Company not immediately required for its objects in such investments, securities or property as may be thought fit.

Reserves policy

The charity has established the level of reserves that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities, training and events and receiving resources through fees and grants that provide funding. Whilst the current level of reserves may prove sufficient it is the directors' view that it is prudent to ensure that there are sufficient reserves to provide financial flexibility.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

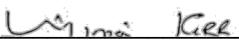
Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditors

The auditors, Crowleys DFK Unlimited Company Chartered Accountants and Statutory Audit Firm, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on 28 July 2025 and signed on its behalf.



Virginia Kerr
Director



Conor Dooley
Director

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

The directors are responsible for preparing the Directors' Report and financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', which is issued by Financial Reporting Council.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the surplus or deficit for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, 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 business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and surplus or deficit of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

On behalf of the board on 28 July 2025



Virginia Kerr
Director



Conor Dooley
Director

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cumann Naisiunta na gCor CLG T/A Sing Ireland (the 'Company') for the year ended 31 December 2024, which comprise the Income and Expenditure Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Reserves, the Statement of Cash Flows, and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', which is issued by Financial Reporting Council.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its deficit for the year then ended 31 December 2024
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 20 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMANN NAISIUNTA NA GCOR CLG T/A
SING IRELAND (CONTINUED)**

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members for our audit work, for this report, or for the opinions we have formed.



Harry O' Sullivan
for and on behalf of

Crowleys DFK Unlimited Company

Chartered Accountants and Statutory Audit Firm

5 Lapps Quay

Cork

Date: 28 July 2025

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 €	2023 €
Income	4	725,242	880,662
Direct costs		(386,238)	(588,686)
Gross surplus		339,004	291,976
Administrative expenses		(340,418)	(307,127)
Operating surplus/(deficit)	5	(1,414)	(15,151)
Interest receivable and similar income	8	127	31
Surplus/(deficit) before tax		(1,287)	(15,120)
Surplus/(deficit) for the financial year		(1,287)	(15,120)

The notes on pages 17 to 26 form part of these financial statements.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 €	2023 €
Surplus/(deficit) for the financial year	(1,287)	(15,120)
Other comprehensive income	-	-
Total comprehensive income for the year	(1,287)	(15,120)

The notes on pages 17 to 26 form part of these financial statements.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

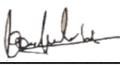
**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note		2024 €	2023 €
Fixed assets				
Tangible assets	9		673	1,695
			673	1,695
Current assets				
Stocks	10	500	500	
Debtors: amounts falling due within one year	11	22,384	5,652	
Cash at bank and in hand	12	236,432	249,180	
		259,316	255,332	
Creditors: amounts falling due within one year	13	(209,056)	(204,807)	
Net current assets			50,260	50,525
Total assets less current liabilities			50,933	52,220
Net assets			50,933	52,220
Reserves				
Income and expenditure account			50,933	52,220
Total reserves			50,933	52,220

The financial statements were approved and authorised for issue by the board on 28 July 2025.



Virginia Kerr
 Director



Conor Dooley
 Director

The notes on pages 17 to 26 form part of these financial statements.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Income and expenditure account	Total reserves
	€	€
At 1 January 2024	52,220	52,220
Deficit for the year	(1,287)	(1,287)
At 31 December 2024	<u>50,933</u>	<u>50,933</u>

The notes on pages 17 to 26 form part of these financial statements.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Income and expenditure account	Total reserves
	€	€
At 1 January 2023	67,340	67,340
Deficit for the year	(15,120)	(15,120)
At 31 December 2023	<u>52,220</u>	<u>52,220</u>

The notes on pages 17 to 26 form part of these financial statements.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	€	€
Cash flows from operating activities		
Surplus/(Deficit) for the financial year	(1,287)	(15,120)
Adjustments for:		
Depreciation of tangible assets	1,022	1,023
Interest received	(127)	(31)
(Increase) in debtors	(16,732)	(5,381)
Increase/(decrease) in creditors	4,249	(146,112)
Net cash generated from operating activities	(12,875)	(165,621)
Cash flows from investing activities		
Interest received	127	31
Net cash from investing activities	127	31
Net (decrease) in cash and cash equivalents	(12,748)	(165,590)
Cash and cash equivalents at beginning of year	249,180	414,770
Cash and cash equivalents at the end of year	236,432	249,180
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	236,432	249,180
	236,432	249,180

The notes on pages 17 to 26 form part of these financial statements.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

These financial statements comprising the Income and Expenditure Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Reserves, the Statement of Cash Flows and the related notes constitute the individual financial statements of Cumann Naisiunta na gCor for the financial year ended 31 December 2024.

Cumann Naisiunta na gCor is a company limited by guarantee (Registered under Part 18 of the Companies Act 2014) incorporated and registered in the Republic of Ireland (CRO Number: 87776). The Registered Office which is also the principal place of business is Irish World Academy of Music and Dance, University of Limerick, Castletroy, Limerick. The nature of the company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland, and the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Income

Income is generated through arts programmes, choral events and membership subscriptions. The company recognises this income in the financial year in which the programmes, events and subscriptions occur.

Grants are recognised using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the income and expenditure account over the expected useful life of the related assets by equal annual instalments. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

Aid in kind includes donated gifts, services and facilities from volunteers and other third parties. Aid in kind that is reasonably quantifiable and measurable is included in the Income and Expenditure account when it is received or when it is probable that it will be received. The value of Aid in kind included in the financial statements is calculated on the basis of the estimated market price of the service or facility receivable in respect of donated services and facilities.

The value of Aid in kind in respect of resources received or receivable that are not for services or facilities is measured at fair value. Fair value is usually the price the company would have to pay on the open market for an equivalent resource.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20% Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income and Expenditure Account.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Income and Expenditure Account on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Income and Expenditure Account.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instrument

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans from/to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income and Expenditure Account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in Income and Expenditure Account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Income and Expenditure Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in Income and Expenditure Account within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.11 Finance costs

Finance costs are charged to Income and Expenditure Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.12 Interest income

Interest income is recognised in Income and Expenditure Account using the effective interest method.

2.13 Taxation

The company has been granted charitable tax exemption status under section 207, Taxes Consolidation Act 1997. The company's charity reference is 6626.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The company considers the assumptions below to be its critical accounting estimates and judgements.

Going concern

The company made a deficit of €(1,287) (Deficit 2023: €15,120) and has net assets of €50,933 (2023: €52,220) at the year end.

The directors have considered the company's ongoing funding requirements and running costs. The directors continue to manage costs and overheads in line with income generated and believe that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due. The company continues to receive grant funding from the Arts Council.

On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Analysis of income

An analysis of turnover by class of business is as follows:

	2024	2023
	€	€
Arts Council grants	352,047	338,396
Memberships	16,883	14,563
Arts programme and choral income	286,084	222,921
Aid In Kind	7,875	7,875
Community Foundation of Ireland	20,072	68,904
DCC Income	-	195,900
Presto and SWAN	24,424	19,711
Sponsorship	17,857	12,392
	725,242	880,662
	725,242	880,662
	2024	2023
	€	€
Republic of Ireland	700,818	860,951
Rest of Europe	24,424	19,711
	725,242	880,662
	725,242	880,662

Grant funding was awarded to the company from the following bodies during the financial year:

Arts Council

Arts Council Funding in the amount of €315,000 (2023: €315,000) for the period 1 January 2024 to 31 December 2024 from the Arts Council was received and taken to the Income and Expenditure Account by Cumann Naisiunta na gCor during the financial year. This funding was unrestricted and assisted Cumann Naisiunta na gCor with all expenditure associated with the promotion and running of choirs, choral groups, festivals, education, training and arts in general. There was Arts Council Capacity Building Grant received in 2023 totalling €16,000 has been deferred in full as unspent by 31/12/2023 and released in full in 2024 accounts. There was an other grant funded by Arts Council associated with Arts in Early Learning and Childcare Scheme amounting to €40,000 out of which €32,000 was received in the year 2024.

Community Foundation of Ireland

The organisation received a total grant of €40,000 for establishing community singspaces in 10 locations across Ireland. €20,072 of this was spent in 2024 and the remaining fund of €19,928 is shown as deferred income in 2024.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Operating surplus/(deficit)

The surplus on ordinary activities before taxation is stated after charging:

	2024	2023
	€	€
Audit fees	13,530	10,625
Depreciation of tangible fixed assets	1,022	1,023
Exchange differences	112	(12)
	112	(12)

6. Employees

Staff costs were as follows:

	2024	2023
	€	€
Wages and salaries	202,163	185,163
Employers' PRSI	21,692	20,371
	223,855	205,534

An individual employee was paid wages or salaries between €70,000 and €80,000. All other staff (4 employees) were paid wages or salaries less than €60,000.

No pension scheme was operated by the company for employees.

The average monthly number of employees, including the directors, during the year was as follows:

	2024	2023
	No.	No.
Administration	5	4
	5	4

7. Directors' remuneration

All of the directors are volunteers. Accordingly, none of the company's directors received any emoluments from the company during the year (2023: €Nil).

8. Interest receivable

	2024	2023
	€	€
Bank interest receivable	127	31
	127	31

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Tangible fixed assets

	Fixtures and fittings €	Total €
Cost or valuation		
At 1 January 2024	38,362	38,362
At 31 December 2024	<u>38,362</u>	<u>38,362</u>
Depreciation		
At 1 January 2024	36,667	36,667
Charge for the year on owned assets	1,022	1,022
At 31 December 2024	<u>37,689</u>	<u>37,689</u>
Net book value		
At 31 December 2024	<u>673</u>	<u>673</u>
At 31 December 2023	<u>1,695</u>	<u>1,695</u>

10. Stocks

	2024 €	2023 €
Books and folders	500	500
	<u>500</u>	<u>500</u>

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Debtors

	2024	2023
	€	€
Trade debtors	7,152	5,652
Prepayments and accrued income	15,232	-
	22,384	5,652
	22,384	5,652

All debtors are receivable within one year.

12. Cash and cash equivalents

	2024	2023
	€	€
Cash at bank and in hand	236,432	249,180
	236,432	249,180
	236,432	249,180

13. Creditors: Amounts falling due within one year

	2024	2023
	€	€
Deferred income	135,952	140,791
Trade creditors	23,739	28,486
Taxation and social insurance	17,006	17,702
Other creditors	3,109	2,413
Accruals	29,250	15,415
	209,056	204,807
	209,056	204,807

The repayment terms of trade creditors vary between on demand and ninety days and do not attract interest. Taxes are subject to the terms of the relevant legislation. Interest accrues on late payments. No interest was due at the financial year end. The terms of accruals and other creditors are based on the underlying contracts.

14. Aid in Kind

	2024	2023
	€	€
Rent, light and heat waived	7,875	7,875
	7,875	7,875
	7,875	7,875

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. **Company status**

The company is limited by guarantee and has no share capital. At 31 December 2024, each member of the company is liable to contribute an amount not exceeding €1.27 towards the assets of the company in the event of liquidation. The guarantee continues for one year after individual membership ceases.

Membership details:

The following changes in membership numbers occurred during year ended 31 December 2024 and year ended 31 December 2023:

	2024	2023
	No.	No.
Opening members	292	271
New members in the year	67	33
Member cessations in the year	(9)	(12)
Closing members	<u>350</u>	<u>292</u>

16. **Analysis of net debt**

	At 1 January	Cash flows	At 31
	2024		December
	€	€	2024
			€
Cash at bank and in hand	249,180	(12,748)	236,432
	<u>249,180</u>	<u>(12,748)</u>	<u>236,432</u>

17. **Commitments under operating leases**

The Company had no commitments under non-cancellable operating leases at the balance sheet date.

18. **Related party transactions**

Key management personnel compensation

Total compensation paid to key management personnel in the year ended 31 December 2024 is €82,732 gross salary €74,500, Employer PRSI €8,232 (2023: €82,732, gross salary €74,500, Employer PRSI €8,232).

Other related parties

There were no transactions between the directors and the company in respect of the financial years ended 31 December 2024 or 31 December 2023 that require disclosure in accordance with sections 305 to 312 of the Companies Act 2014.

19. **Post balance sheet events**

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. IAASA Ethical Standard Section 6 - Provisions available for audits of small entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Companies Registration Office and to assist with the preparation of the financial statements.

21. Approval of financial statements

The board of directors approved these financial statements for issue on 28 July 2025.

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 €	2023 €
Income		725,242	880,662
Direct costs		(386,238)	(588,686)
Gross surplus		<u>339,004</u>	<u>291,976</u>
Less: overheads			
Administration expenses		(340,418)	(307,127)
Operating surplus/(deficit)		<u>(1,414)</u>	<u>(15,151)</u>
Interest receivable		127	31
Surplus/(Deficit) for the year		<u>(1,287)</u>	<u>(15,120)</u>

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	€	€
Turnover		
Arts Council grant funding	352,047	338,396
Community Foundation of Ireland	20,072	68,904
Membership subscriptions	16,883	14,563
Arts programme and choral income	286,084	222,921
Sponsorship	17,857	12,392
EuroChoir & Presto	24,424	19,711
DCC Income	-	195,900
Aid in Kind	7,875	7,875
	<u>725,242</u>	<u>880,662</u>
	<u><u>725,242</u></u>	<u><u>880,662</u></u>
	2024	2023
	€	€
Opening stocks	500	500
Closing stocks	(500)	(500)
Cost of running Arts programme	386,238	588,686
	<u>386,238</u>	<u>588,686</u>
	<u><u>386,238</u></u>	<u><u>588,686</u></u>

CUMANN NAISIUNTA NA GCOR CLG T/A SING IRELAND

**DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	€	€
Administration expenses		
Staff salaries	202,163	185,163
Employers' PRSI	21,692	20,371
Staff training	1,308	3,603
Hotels, travel and subsistence	19,217	21,081
Consultancy	7,513	5,368
Printing and stationery	2,981	1,424
Telephone and fax	3,138	4,851
Computer costs	9,448	8,284
Advertising and promotion	17,916	7,726
Trade subscriptions	5,411	4,484
Auditors' remuneration	15,235	10,625
Accountancy fees	590	6,882
Equipment hire	-	220
Bank charges	3,067	2,707
Difference on foreign exchange	112	(12)
Sundry expenses	5,057	2,973
Rent	2,038	5,268
Aid in kind rent waived	6,750	6,750
Aid in kind light and heat waived	1,125	1,125
Insurances	4,150	4,150
Depreciation - other fixed assets	1,022	1,023
Refreshments	7,585	2,186
Charity donations	2,900	875
	340,418	307,127
	340,418	307,127
	2024	2023
	€	€
Interest receivable		
Bank interest receivable	127	31
	127	31
	127	31