Company Number: 637280

IRL-IASD Company Limited by Guarantee

Abridged Financial Statements

for the financial year ended 31 December 2022

IRL-IASD Company Limited by Guarantee
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IRL-IASD Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Liam Quinn Mary Hanlon William Crean Christine Linehan Rona Bowe
Company Secretary	Christine Linehan
Company Number	637280
Charity Number	20205367
Registered Office and Business Address	Unit D8 Nutgrove Business Park Meadow Park Avenue, Rathfarnham Dublin 14 Ireland
Auditors	Eilis Quinlan & Co. Limited Chartered Certified Accountants and Statutory Auditor Frederick House New Row Naas Co. Kildare Republic of Ireland
Bankers	Bank of Ireland 2 College Green Dublin 2
Solicitors	Orpen Franks Solicitors 28 Burlington Road Saint Peters Dublin 4

IRL-IASD Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the 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 and of the surplus or deficit of the company for the 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 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 readily and properly 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.

Signed on behalf of the board

Mary Hanlon
Director

Date: 6/9/2023

William Crean
Director

Date: 6/9/2023

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF IRL-IASD COMPANY LIMITED BY GUARANTEE

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

(i) the abridged financial statements for the financial year ended 31 December 2022 on pages 9 to 16 which the directors of IRL-IASD Company Limited by Guarantee propose to annex to the annual return of the company; and

(ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On Date: 6/9/2023 we reported to the members on the company's financial statements for the financial year ended 31 December 2022 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of IRL-IASD Company Limited by Guarantee ('the company') for the financial year ended 31 December 2022 which comprise the Income Statement, the Statement of Financial Position , the Statement of Cash Flows and notes to the financial statements, including the 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2022 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; 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 described below in the Auditor's 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 Audits of Small Entities, in the circumstances set out in note 5 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF IRL-IASD COMPANY LIMITED BY GUARANTEE

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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.

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 Auditor's 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 course of 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.

Opinions 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

Responsibilities of directors for the financial statements
As explained more fully in the Directors' Responsibilities Statement set out on page 4, 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 they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF IRL-IASD COMPANY LIMITED BY GUARANTEE

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Auditor's 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 Auditor's 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.

Further information regarding the scope of our responsibilities as auditor

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 Auditor's 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 Auditor's 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF IRL-IASD COMPANY LIMITED BY GUARANTEE

pursuant to section 356(1) and 356(2) of the Companies Act 2014

The purpose of our audit work and to whom we owe our responsibilities
Our report is made solely to the company's members, as a body, 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 Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed."

Eilis Quinlan

Eilis Quinlan
for and on behalf of
EILIS QUINLAN & CO. LIMITED
Chartered Certified Accountants and Statutory Auditor
Frederick House
New Row
Naas
Co. Kildare
Republic of Ireland

Date: 6/9/2023

We certify that the auditor's report on pages 5 - 8 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Christine Linehan
Secretary
Date: 06.09.23

Mary Hanlon

Mary Hanlon
Director
Date: 6/9/2023

IRL-IASD Company Limited by Guarantee
STATEMENT OF FINANCIAL POSITION
as at 31 December 2022

	Notes	2022 €	2021 € as restated
Non-Current Assets			
Property, plant and equipment	10	**120,066**	100,893
Current Assets			
Receivables	11	**87,637**	81,982
Cash and cash equivalents		**360,909**	463,408
		448,546	545,390
Payables: amounts falling due within one year	12	**(509,959)**	(536,997)
Net Current (Liabilities)/Assets		**(61,413)**	8,393
Total Assets less Current Liabilities		**58,653**	109,286
Reserves			
Retained surplus	15	**58,653**	109,286
Equity attributable to owners of the company		**58,653**	109,286

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

We as Directors of IRL-IASD Company Limited by Guarantee, state that -
The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 6/9/2023 **and signed on its behalf by:**

Mary Hanlon
Director

William Crean
Director

1. General Information

IRL-IASD 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 637280. The registered office of the company is Unit D8 Nutgrove Business Park, Meadow Park Avenue,, Rathfarnham, Dublin 14, Ireland which is also the principal place of business of the company. The principal activity of the company is to act as a charity focussed on supporting people with intellectual disability, to move in their journey from residential services to a life of their choosing in their own home. The charity ensures that the service moves with the person, providing a continuum of support according to their need, will and preference. The charity works with families and natural circles of support to empower the person in their life. The charity also works with people who require varying levels of supports who are living at home with their family and/or in other settings. 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 31 December 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Revenue comprises the invoice value of services provided by the company and grant income received from the HSE.

Fund Accounting

The following funds are operated by the Charity:

Unrestricted Funds
Unrestricted Funds represent amounts which are expendable at the discretion of the Directors in furtherance of the objectives of the charity and which have not been designated for other purposes.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the service is received. A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a rate that reflects current market assessments of the same value of money and the risks specific to the obligation. An increase in the provision due to passage of time is recognised as an interest expense.

Property, plant and equipment and depreciation
Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Straight line
Computer equipment	-	20% 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.

Trade and other receivables
Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other payables
Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

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. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

Taxation
The company is a registered charity with the Charities Regulatory Authority, charity number 20205367. The company has been granted Charitable Tax Exemption by the Revenue Commissioners under S207 of the Taxes Consolidation Act, 1997, CHY Number 22550.

Government grants
Grants are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received, and the company has complied with all attached conditions.

Capital grants are initially recognised as deferred income on the balance sheet and credited to the income and expenditure account by instalments on a basis consistent with the depreciation policy of the relevant asset, as adjusted for any impairment.

Revenue grants are credited to income so as to match them with the expenditure to which they relate.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Prior period adjustment
Certain comparative figures have been restated where necessary to conform with current period presentation.

3. Significant accounting judgements and key sources of estimation uncertainty

Estimates and judgements made in the process of preparing the company financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Useful lives of property, plant and equipment:

The company estimates the useful lives of tangible property based on the period over which the assets are expected to be available for use. The estimated useful lives of property, plant and equipment are reviewed periodically and are updated if expectations differ from previous estimates due to wear and tear, technical or commercial obsolescence and other relevant factors. It is possible that future results of operations could materially effect changes in these estimates and cause an increase in recorded expenses and a decrease in non-current assets.

Impairment of receivables:

The directors make an assessment at the end of each financial year of whether there is objective evidence that receivables are recoverable. When assessing impairment of other receivables, the directors consider factors including the age profile of outstanding balances and recent corresponding and historical experience of cash collections from the debtor. See the note on receivables for the net carrying amount of receivables and the impairment loss recognised in the financial year.

4. Going concern

The financial statements have been prepared on a going concern basis which the directors consider appropriate for the following reasons;

The directors have prepared forecasts for the 12 month period ending 31st December 2023 which indicate that the company will have sufficient funds to meet liabilities as they fall due for that period;

In considering the going concern assumption the directors note that the company made a deficit in the amount of €50,633 for the current financial year. The company has net current liabilities in the amount of €61,413 and net assets in the amount of €58,653 at the year end.

Consequently, the directors believe that the company has more than sufficient liquidity to operate successfully through the next 12 months. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of not less than 12 months from the date of this report.

For this reason, the Company continues to adopt the going concern basis of accounting in preparing these financial statements.

5. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to to assist with the preparation of the statutory financial statements.

6. Operating deficit

	2022	2021
	€	€
Operating deficit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	**43,313**	31,113
Surplus on disposal of property, plant and equipment	**(2,759)**	-
Government grants received	**(5,968,606)**	(5,854,602)

continued

7. Employees

The average monthly number of employees, including directors, during the financial year was 121, (2021 - 121).

	2022 Number	2021 Number
Support staff	**121**	121

8. Salary Pay Scales

The number of employees, whose total employee benefits (excluding employer pension costs) for the reporting period fell above €65,000 was 2.

Salary Band	Number of Employees	Position
Pay Scale €75,000 - €85,000	**1**	**Financial Controller**
Pay Scale €95,000 - €105,000	**1**	**Cheif Executive**

9. Prior financial year adjustment

Comparatives

Certain comparative figures have been restated where necessary to conform with current period presentation.

10. Property, plant and equipment

	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	€	€	€	€
Cost				
At 1 January 2022	-	103,728	51,837	155,565
Additions	24,834	35,529	3,114	63,477
Disposals	-	(2,479)	-	(2,479)
At 31 December 2022	24,834	136,778	54,951	216,563
Depreciation				
At 1 January 2022	-	23,571	31,101	54,672
Charge for the financial year	4,967	27,356	10,990	43,313
On disposals	-	(1,488)	-	(1,488)
At 31 December 2022	4,967	49,439	42,091	96,497
Carrying amount				
At 31 December 2022	**19,867**	**87,339**	**12,860**	**120,066**
At 31 December 2021	-	80,157	20,736	100,893

continued

11. Receivables

	2022	2021
	€	€
Other debtors	**52**	-
Prepayments	**86,122**	80,519
Accrued income	**1,463**	1,463
	87,637	81,982

12. Payables

Amounts falling due within one year	2022	2021
	€	€
Net obligations under finance leases and hire purchase contracts	**-**	9,451
Trade payables	**94,417**	173,228
Taxation	**132,141**	164,712
Other creditors	**671**	703
Accruals	**282,730**	188,903
	509,959	536,997

13. HSE Funding

Agency	**HSE Funding**
Government Department	Dublin South, Kildare & West Wicklow Community Healthcare
Grant Programme	Disability Care Group
Purpose of the Grant	The company received funding to support the core running costs of the company.
Term	2022
Total Fund	The total grant awarded was €2,751,753
Income	€2,628,802 in the current financial year.
Expenditure	€2,628,802 spent on operational costs in the current financial year.
Fund deferred or due at financial year end	NIL funds deferred at financial year end (2021: NIL)
Received in the financial year	€2,628,802 received in the current financial year.
Capital Grant	There was no capital element to the grant awarded.
Restriction on use	The grant is restricted for these purposes.
	IRL-IASD Company Limited by Guarantee is fully tax compliant and holds a current valid tax clearance certificate. IRL-IASD Company Limited by Guarantee is compliant with relevant tax circulars including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

continued

Agency	HSE Funding
Government Department	Community Healthcare East
Grant Programme	Disability Care Group
Purpose of the Grant	The company received funding to support the core running costs of the company.
Term	2022
Total Fund	The total grant awarded was €3,333,927
Income	€3,339,805 in the current financial year.
Expenditure	€3,339,805 spent on operational costs in the current financial year.
Fund deferred or due at financial year end	NIL funds deferred at financial year end (2021: NIL)
Received in the financial year	€3,339,805 received in the current financial year.
Capital Grant	There was no capital element to the grant awarded.
Restriction on use	The grant is restricted for these purposes. IRL-IASD Company Limited by Guarantee is fully tax compliant and holds a current valid tax clearance certificate. IRL-IASD Company Limited by Guarantee is compliant with relevant tax circulars including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

14. 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.

15. Income Statement

	2022	2021
	€	€
At 1 January 2022	**109,286**	161,335
Deficit for the financial year	**(50,633)**	(52,049)
At 31 December 2022	**58,653**	109,286

16. Capital commitments

As at 31 December 2022, the company did not have any capital commitments under non-cancellable operating leases.

17. Events After the End of the Reporting Period

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

continued

18. Cash and cash equivalents	2022 €	2021 €
Cash and bank balances	**360,909**	463,408

19. Pension costs - defined contribution

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. Pension costs amounted to €89,760 (2021 - €76,680).

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 6/9/2023.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS
of IRL-IASD Company Limited by Guarantee
pursuant to section 356(2) of the Companies Act 2014

'We have examined:

(i) the abridged financial statements for the financial year ended 31 December 2022 on pages 9 to 16 which the directors of IRL-IASD Company Limited by Guarantee propose to annex to the annual return of the company; and

(ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Eilis Quinlan

EILIS QUINLAN & CO. LIMITED
Chartered Certified Accountants and Statutory Auditor
Frederick House
New Row
Naas
Co. Kildare
Republic of Ireland

Date: 6/9/2023