

The Little Museum of Dublin Company Limited by Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2020

Crowleys DFK Unlimited
Chartered Accountants and Statutory Audit Firm
16/17 College Green
Dublin 2
D02 V078

Company Number: 496857
Charity Number: 19825
Charities Regulatory Authority Number: 20078065

The Little Museum of Dublin Company Limited by Guarantee

CONTENTS

	Page
Reference and Administrative Information	3
Chairman's report	4 - 6
Trustees' Annual Report	7 - 8
Trustees' Responsibilities Statement	9
Independent Auditor's Report	10 - 11
Appendix to the Independent Auditor's Report	12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 - 24
Supplementary Information relating to the Financial Statements	26 - 29

The Little Museum of Dublin Company Limited by Guarantee

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Brian Geraghty Brody Sweeney Miriam Brady Edward Brophy Mary Freehill Dr Rhona Mahony June O'Connell (Resigned 9 March 2020) James Ryan Catriona Crowe Deirdre Conroy
Company Secretary	Brian Geraghty
Charity Number	19825
Charities Regulatory Authority Number	20078065
Company Number	496857
Registered Office and Principal Address	15 St Stephens Green Dublin 2
Auditors	Crowleys DFK Unlimited Chartered Accountants and Statutory Audit Firm 16/17 College Green Dublin 2 D02 V078
Bankers	Bank of Ireland Baggot Street Dublin 2

The Little Museum of Dublin Company Limited by Guarantee

CHAIRMANS REPORT

for the financial year ended 31 December 2020

The Covid-19 pandemic made 2020 a difficult year for everyone. I commend our team and executive for taking the many challenges faced in their stride, adapting and creating opportunities to advance our work during this year.

Impact of Covid-19

The museum was closed for much of 2020 as the country endured three national lockdowns due to the rise of Covid-19 cases. Throughout this time, our primary concern has been for the wellbeing of our staff, this great city, our country and the people in our community. We thank our government, health care and essential services workers for protecting the people of Ireland at this unprecedented time. In due course, we will remember their bravery and dedication within the Little Museum of Dublin.

Visitor Numbers

In 2020, the museum was shut for 25 weeks due to Covid-19.

Before the pandemic, our visitor figures had consistently grown every year since the museum's foundation in 2011, with popular programming, a consistently high ranking on TripAdvisor and media coverage helping to sustain the growth in our domestic and international audiences. In 2019, the Little Museum had 120,993 guests (increased from 118,779 in 2018), a record attendance.

Due to the impact of Covid-19 and absence of international tourism and travel, the Little Museum welcomed 19,637 guests in 2020. Our online engagement and outreach program enabled us to engage a further 45,000 people with live online events.

The three pillars of the Little Museum strategy are history, hospitality and humour. Due to Covid-19 the museum was, at times, open but not permitted to offer guided tours. A guided tour, meaningful conversation and human interaction are core parts of the museum experience; their absence posed a significant challenge in trying to provide a world class guest experience.

Creating New Work

Within the safe guidelines of Covid-19, we curated temporary exhibitions and special projects to reach diverse and widespread audiences. Online programming also enabled us to supplement admissions income, so alongside grant income we generated valuable income online during the lockdown periods.

Gallery Exhibitions

The Diceman

Twenty-five years after his death, a temporary exhibition celebrated the life and legacy of Thom McGinty, a man who became as synonymous with the streets of Dublin as Bang Bang.

Italia '90: Big Jack & The Irish

This temporary exhibition celebrated Jack Charlton and the Irish soccer team that made it to the quarter-finals of the World Cup in 1990.

The Golden Age of Dublin

An exhibition celebrating the life and work of the artist James Malton. It is also a miniature biography of Dublin at the height of its golden age. We produced a book to accompany the exhibition.

Port Short Film Prize

In 2020 we launched our inaugural film prize in association with the Dublin Port Company. We commissioned Bowsie, an artist-led film company, to make a six-minute film about Dublin called the Chancers Guide to Dublin which was launched on the RTE Player & in the Little Museum.

Online Programme

120 Dublin Stories sponsored by Santa Rita Estate

A free weekly online event to keep our audience engaged throughout the course of 2020. Guests included leading historians, authors, museum directors, wine makers, politicians, art conservators, horticulturists, entrepreneurs and architects. With an average attendance of 548 people engaging on Zoom, Facebook live, Youtube & Spotify, this series has welcomed over 29,920 guests to date.

The Dublin Lectures

Professor David Dickson from Trinity College Dublin is the author of the definitive history of Dublin. In this sold-out online lecture series, Professor Dickson welcomed 532 guests to learn about Viking Dublin through to the present day.

The Little Museum of Dublin Company Limited by Guarantee

CHAIRMANS REPORT

for the financial year ended 31 December 2020

Visitor Experience Development

The Little Museum team developed four new tour experiences during the lockdowns. Three of these experiences launched in 2020, with the Irish Sign Language tour due to launch in 2021 per government guidelines.

LGBTQ+ Tour

One important aspect of the lives of many Irish heroes has been airbrushed out of history - their queerness. This tour charts societal changes of the 20th Century, through a discussion of some of our key museum artefacts.

Women's History Tour

Women have always played their part in the story of Ireland, but have not always been recognised. We launched a weekly women's history tour in partnership with Leman Solicitors. This tour has also been delivered as an online secondary school class during the pandemic.

The Writers of Dublin

Every year, 8.1 million people walk through St Stephen's Green, but it has also played a key role in Irish History. We have grown on the success of our Green Mile Walking tour to curate this literary history tour. This tour is presented in association with the Office of Public Works.

Irish Sign Language Tour

Chairperson of the Irish Deaf Society, Lianne Quigley, is one of the most prominent campaigners for the rights of deaf people in the country, and we are delighted to welcome her to our team. In 2020 Lianne developed an Irish Sign Language tour of the Little Museum, which will launch in 2021.

Education, Training & Upskilling

Creative Writing

During the lockdowns, board director James Ryan (Retired Director of the UCD Creative Writing MA) hosted a weekly creative writing class for our Community Employment Scheme tour guide participants. This offered a weekly opportunity to engage with the museum, to experience a sense of accomplishment while the museum was closed and work on storytelling skills which will increase the quality of guest experience when the museum reopens.

I Love Dublin

These classes were paused in 2020 due to Covid-19, but will be relaunched once it is safe to do so in 2021. To date 19,345 children have participated in these free primary and post primary classes.

The Freedom of Dublin

Through funding from BNY Mellon, this new initiative promotes inclusivity and open access to our rich cultural heritage, lowering the barrier for entry and throwing the doors open to the whole community. This complimentary tour reflects our founding principle: to promote public understanding of the history of Dublin.

Graduate Opportunities

In 2019, We launched a six-month paid management training internship. We went on to offer one of our participants a promotion to the position of events manager in 2020.

There was a pause in hiring new participants due to the pandemic. However, we intend to resume the paid Oscar Wilde theatre Fellowship and paid management training internship in 2022 as the museum recovers from the pandemic.

We have curated a Certificate in Museum Studies course. This six-module course includes topics such as curation, marketing, development & public speaking. This course is currently completed by students participating in the museum internships. In 2021 we will offer it as a publicly accessible online course.

Disability & Access

We remain committed to and are actively working towards our goal of making the museum universally accessible. The development of an Irish Sign Language tour is one productive step towards this important goal.

Achievements

In 2020 the museum was awarded full accreditation in the Heritage Council Museum Standards Programme for Ireland. We are particularly proud of this award because it recognises our commitment to best practice in education and collection care.

The Little Museum of Dublin Company Limited by Guarantee

CHAIRMANS REPORT

for the financial year ended 31 December 2020

Patrons

The museum continues its strong relationship with Dublin City Council, our primary patron, which owns the building that houses the museum. The Council's continued engagement with the work of the museum is a clear sign of their commitment to the development of arts and culture here in the city. We are grateful for their continued support.

We continue to grow our membership scheme which aims to enhance the connections people have with the museum. Our annual membership campaign ran in late 2020 and successfully secured 509 members.

We take this opportunity to thank all of our key patrons that continued to support the museum during this time of global crisis.

Dublin City Council, the Department of Tourism, Culture, Arts, Gaeltacht, Sports & Media, the Dublin Port Company, Walkers, Lemans, BNY Mellon, The Ireland Funds, Failte Ireland, Diageo, Santa Rita Estates, The Merrion Hotel, The Porterhouse, Carmen, The Irish Times, DoDublin, KPMG, Whytes, Google AdWords, The Sunday Times, Bloomberg, and Reddy Architects.

Board Acknowledgements

The museum depends for its success on the vital support of many individuals, volunteers, donors and organisations. The board wishes to express sincere thanks to all its benefactors for supporting the ongoing development of the museum.

We are grateful to the artists, general public, museums and galleries who have cooperated with us during the year, to our generous benefactors, donors and lenders, and to our friends, members, patrons and sponsors. We appreciate your continued support during this tough time. Together we will rebuild so that you are proud of our shared contribution to the cultural life of this great city.

Our success would not be possible without the commitment and hard work of the management and staff. This has been a particularly difficult year for them. Much of the work is done by an exceptionally committed group of volunteers and interns, who carry out their work professionally and with great passion and enthusiasm. We also recognise the support of the Ballybough Community Employment Scheme and the Tús programme in making our work possible.

This is a difficult time to run a registered charity. We acknowledge the work done by our full time management team and staff who are committed to creating the best small city museum in the world. On behalf of all our other stakeholders, I sincerely thank them.

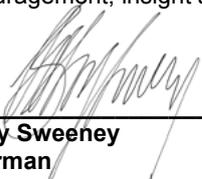
Our primary patrons Dublin City Council have provided support and encouragement throughout the year, and we are happy to acknowledge their vital contribution to our work.

Facing the future: Covid-19 & 2021

In 2021 the Little Museum will celebrate its 10th birthday. In preparation for this milestone, I will work with my fellow board members and the museum executive to employ an audit of the organisation in our first ten years and to set a strategy for our next decade. This will articulate our vision to create the best small city museum experience in the world, right here in Dublin.

We are more driven than ever to create ambitious projects, exhibitions and innovations that will entertain and educate our citizens and visitors to the Irish Capital.

Finally, I would like to extend a sincere thank you to our volunteer Board Members, who have provided encouragement, insight and good counsel throughout the year.



Brody Sweeney
Chairman

The Little Museum of Dublin Company Limited by Guarantee TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2020

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2020.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of The Little Museum of Dublin Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2020.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

The company is limited by guarantee not having a share capital.

Principal Risks and Uncertainties

The company is dependent on income from visitors, friends, grants and sponsorship which by its nature is uncertain. The company is also subject to the general economic environment in which it operates. The company relies on the ongoing support of its stakeholders. The board are conscious of risks such as business continuity, loss of public credibility, losing touch with stakeholders and failure to comply with laws and regulations. The trustees have addressed these risks by liaising closely with supporters and monitoring cashflow and museum activities on a regular basis and taking advice in relation to its statutory obligations.

A capital campaign was launched in 2016 to raise funds to acquire No.14 Stephen's Green which will facilitate expansion of the museum's activities.

Trustees and Secretary

The trustees who served throughout the financial year, except as noted, were as follows:

Brian Geraghty
Brody Sweeney
Miriam Brady
Edward Brophy
Mary Freehill
Dr Rhona Mahony
June O'Connell (Resigned 9 March 2020)
James Ryan
Catriona Crowe
Deirdre Conroy

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Brian Geraghty.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. The Little Museum of Dublin Company Limited by Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

Post balance sheet events

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

The Little Museum of Dublin Company Limited by Guarantee TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2020

Going concern

A deficit of €60,233 has occurred at 31 December 2020, the charity has net assets of €848,097 at that date. In the first half of 2020, the outbreak of Covid-19 spread throughout Asia, Europe and Worldwide. The initial impact of this has been severe and resulted in a significant worldwide slowdown in economic activity. The museum closed to the public on March 16th in accordance with government restrictions. The board have reviewed running overheads and sought to minimise costs while maintaining a virtual presence and contact with its patrons. The board are confident that the charity can continue as a going concern.

Auditors

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

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

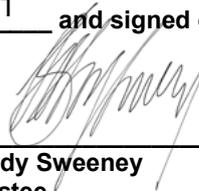
Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 15 St Stephens Green, Dublin 2.

Approved by the Board of Trustees on 16th July 2021 and signed on its behalf by:



Brian Geraghty
Trustee



Brody Sweeney
Trustee

The Little Museum of Dublin Company Limited by Guarantee TRUSTEES' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

The trustees, who are also directors of The Little Museum of Dublin Company Limited by Guarantee for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the trustees as the directors to prepare financial statements for each financial year. Under the law the trustees 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" issued by the Financial Reporting Council. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the net income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 operation.

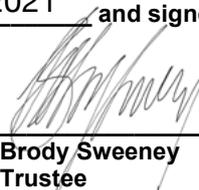
The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees 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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Trustees' Annual Report comply with 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.

Approved by the Board of Trustees on 16th July 2021 and signed on its behalf by:



Brian Geraghty
Trustee



Brody Sweeney
Trustee

INDEPENDENT AUDITOR'S REPORT

to the Members of The Little Museum of Dublin Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of The Little Museum of Dublin Company Limited by Guarantee for the financial year ended 31 December 2020 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

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 2020 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", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; 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 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees 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 solely on the work undertaken in the course of the audit, we report that:

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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. In our opinion the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Little Museum of Dublin Company Limited by Guarantee

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 Trustees' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of trustees' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement, the trustees 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 trustees 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 operations, or has no realistic alternative but to do so.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 12, which is to be read as an integral part of our report.

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.

Natalie Kelly
for and on behalf of
CROWLEYS DFK UNLIMITED
Chartered Accountants and Statutory Audit Firm
16/17 College Green
Dublin 2
D02 V078

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The Little Museum of Dublin Company Limited by Guarantee

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

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 trustees.
- Conclude on the appropriateness of the trustees' 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.

The Little Museum of Dublin Company Limited by Guarantee

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 December 2020

	Notes	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €
Incoming Resources							
Voluntary Income	6.1	34,174	-	34,174	52,321	-	52,321
Charitable activities	6.2	112,594	250,755	363,349	642,259	163,625	805,884
Activities for generating funds	6.3	27,055	-	27,055	118,105	-	118,105
Other income	6.4	-	49,018	49,018	-	-	-
Total incoming resources		173,823	299,773	473,596	812,685	163,625	976,310
Resources Expended							
Raising funds	7.1	-	16,754	16,754	-	40,534	40,534
Charitable activities	7.2	390,513	126,562	517,075	636,969	153,558	790,527
Total Resources Expended		390,513	143,316	533,829	636,969	194,092	831,061
Net incoming/outgoing resources before transfers		(216,690)	156,457	(60,233)	175,716	(30,467)	145,249
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(216,690)	156,457	(60,233)	175,716	(30,467)	145,249
Reconciliation of funds							
Balances brought forward at 1 January 2020	19	522,324	386,006	908,330	346,608	416,473	763,081
Balances carried forward at 31 December 2020		305,634	542,463	848,097	522,324	386,006	908,330

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

The Little Museum of Dublin Company Limited by Guarantee

BALANCE SHEET

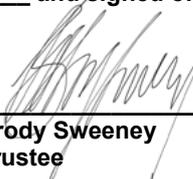
as at 31 December 2020

	Notes	2020 €	2019 €
Fixed Assets			
Tangible assets	12	285,367	285,265
Current Assets			
Stocks	13	24,190	20,976
Debtors	14	79,553	89,906
Cash at bank and in hand		747,005	769,769
		850,748	880,651
Creditors: Amounts falling due within one year	15	(157,108)	(126,676)
Net Current Assets		693,640	753,975
Total Assets less Current Liabilities		979,007	1,039,240
Provision for Liabilities and Charges	17	(130,910)	(130,910)
Net Assets		848,097	908,330
Funds			
Restricted trust funds		542,463	386,006
General fund (unrestricted)		305,634	522,324
Total funds	19	848,097	908,330

Approved by the Board of Trustees on 16th July 2021 and signed on its behalf by:



Brian Geraghty
Trustee



Brody Sweeney
Trustee

The Little Museum of Dublin Company Limited by Guarantee
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Cash flows from operating activities			
Net movement in funds		(60,233)	145,249
Adjustments for:			
Depreciation		11,406	11,578
		<u>(48,827)</u>	<u>156,827</u>
Movements in working capital:			
Movement in stocks		(3,214)	(11,597)
Movement in debtors		10,353	32,177
Movement in creditors		30,432	(24,120)
		<u>(11,256)</u>	<u>153,287</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(11,508)	(66,017)
		<u>(11,508)</u>	<u>(66,017)</u>
Net increase in cash and cash equivalents		(22,764)	87,270
Cash and cash equivalents at 1 January 2020		769,769	682,499
		<u>769,769</u>	<u>682,499</u>
Cash and cash equivalents at 31 December 2020	21	747,005	769,769
		<u><u>747,005</u></u>	<u><u>769,769</u></u>

The Little Museum of Dublin Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

The Little Museum of Dublin Company Limited by Guarantee 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:496857). The registered office of the company is 15 St Stephens Green, Dublin 2 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 charity's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Financial Reporting Council. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2019 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt.

Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors.

Income received in advance of due performance under a contract is accounted for as deferred income until earned.

Grants for activities are recognised as income when the related conditions for legal entitlement have been met.

All other income is accounted for on an accruals basis.

Deferred income

Deferred income is associated with membership and sponsorship of the Museum and is matched with the annual membership period and the performance of sponsorship contracts which are typically time related.

The income is released to the SOFA in line with the performance of the contracts or with the associated passage of time.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets.

Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service.

Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective.

Governance costs are those associated with constitutional and statutory requirements.

The Little Museum of Dublin Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Heritage Assets

The Museum's collection of heritage items referable to the history of Dublin in the 20th century is reported in the Balance Sheet at market value. Exhibits which have been purchased by the Museum are initially recorded at cost, and the market value of recent purchases is deemed to be their cost. Exhibits which have been donated to the Museum are recognised as Fixed Assets at valuation with the Museum's curators making a best estimate of their current market value. These amounts are credited to the Income and Expenditure Account as income of the Museum.

Valuations of all exhibits are made annually by the Trustees with the assistance of a professional valuer, Whyte's, in respect of specific items of high value and in consultation with the Museum Director and Curator who have extensive knowledge of the market from their involvement in the acquisition of items on behalf of the Museum.

Any impairment of the value of the exhibits is recognised in the Income and Expenditure or in the Statement of Total Recognised Gains if the exhibit had previously had a surplus on revaluation.

It is the Museum's policy to maintain its collection in good condition and maintenance costs are charged to the Income and Expenditure Account when incurred. Expenditure which, in the Trustees view, is required to preserve or clearly prevent further deterioration of individual collection items is recognised in the Income and Expenditure Account when it is incurred. The assets are deemed to have indefinite lives and the Trustees do not therefore consider it appropriate to charge depreciation. Subject to the approval of the Trustees, the Museum may dispose of items from the collection, although this will only happen in exceptional circumstances, for example when the item cannot be properly displayed or the disposal proceeds can be used to purchase a better example.

The Museum's management policy in respect of its heritage assets is summarised as follows:

The Museum maintains a collection of memorabilia and heritage items which reflect the history of Dublin in the 20th Century. Approximately 80% of items in the collection are on display to the public, while the remainder are held in the Museum's stores where sufficient space is not available for the display or are undergoing or awaiting repair.

Acquisitions are made by purchase or definition. The Museum may occasionally dispose of objects from the collection in order to fund new acquisitions where the Trustees determine that this does not detract from the integrity of the collection. No disposals have been made to date.

The Museum maintains a register for its collection of heritage assets which records the nature, provenance and current location of each asset.

Reserves policy

The Board has set a reserves policy which requires:

- Reserves be maintained at a level which ensures that the Museum's core activity could continue during a period of unforeseen difficulty such as the current closure due to the covid pandemic.
- To provide for the expenditures of relocating the Museum to a new premises and installing universal access which is anticipated to be supported by grant aid
- A proportion of reserves be maintained in a readily realisable form.

The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle. It takes into account:

- Risks associated with each stream of income and expenditure being different from that budgeted.
- Planned activity level.
- Organisation's commitments.
- Forecasted expenditure on the intended relocation and building development

For 2020, the Board agreed that the funds currently retained by the company met the reserves requirement but that additional funds will allow the Museum expand and grow its service offering.

Government grants

During the financial year, the Charity received two Covid-19 government subsidies which were operated by the Office of the Revenue Commissioners for employees / employers impacted by the Covid-19 pandemic. The Charity has accounted for both subsidies as government grants under the accruals and recognised the related income in 'other income' for the year. The TWSS was accounted for when it was received while the EWSS subsidy was accounted for when it became receivable. Total subsidies recognised in other operating income for the year amounted to €27,299 in respect of the Temporary Wage Subsidy Scheme (TWSS) and €21,719 for the Employment Wage Subsidy Scheme (EWSS).

The Little Museum of Dublin Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

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
Museum Exhibits Purchased	-	Not depreciated
Museum Exhibits Donated	-	Not depreciated

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Financial Instruments

Financial Instruments

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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.

3. Sources of Income	2020	2019
	€	€
Admission	112,594	642,259
Events	8,629	56,517
Friends of Museum	29,409	21,966
Donations	2,794	29,677
Sponsorship	170,755	113,625
Dep of Culture, Heritage and the Gaeltacht	80,000	50,000
Shop Sales	17,962	61,588
Other Income	2,435	678
	<u>424,578</u>	<u>976,310</u>

The Little Museum of Dublin Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

7. EXPENDITURE					
7.1 RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2020	2019
	€	€	€	€	€
Cost of Generating Funds	<u>16,754</u>	<u>-</u>	<u>-</u>	<u>16,754</u>	<u>40,534</u>
7.2 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2020	2019
	€	€	€	€	€
Cost of Charitable Activities	-	489,684	-	489,684	749,995
Governance Costs (Note 7.3)	-	27,391	-	27,391	40,532
	<u>-</u>	<u>517,075</u>	<u>-</u>	<u>517,075</u>	<u>790,527</u>
7.3 GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2020	2019
	€	€	€	€	€
Audit and Accountancy services	<u>-</u>	<u>27,391</u>	<u>-</u>	<u>27,391</u>	<u>40,532</u>
8. NET INCOMING RESOURCES				2020	2019
				€	€
Net Incoming Resources are stated after charging/(crediting):					
Depreciation of tangible assets				11,406	11,578
(Surplus)/deficit on foreign currencies				-	100
				<u>-</u>	<u>100</u>
9. INVESTMENT AND OTHER INCOME				2020	2019
				€	€
Sundry income				<u>49,018</u>	<u>-</u>
10. EMPLOYEES AND REMUNERATION					
Number of employees					
The average number of persons employed (including executive trustees) during the financial year was as follows:					
				2020	2019
				Number	Number
Sales				<u>6</u>	<u>13</u>
The staff costs comprise:				2020	2019
				€	€
Wages and salaries				280,926	372,862
Social security costs				26,272	39,651
Pension costs				22,050	24,598
				<u>329,248</u>	<u>437,111</u>

The Little Museum of Dublin Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

11. EMPLOYEE BENEFITS

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

	Number of Employees	Number of Employees
€60,000 - €70,000	1	1
€100,000 - €110,000	1	1
	<u>1</u>	<u>1</u>

12. TANGIBLE FIXED ASSETS

	Fixtures, Fittings and Equipment	Museum Exhibits Purchased	Museum Exhibits Donated	Total
	€	€	€	€
Cost				
At 1 January 2020	97,212	48,469	194,425	340,106
Additions	1,406	-	10,102	11,508
At 31 December 2020	<u>98,618</u>	<u>48,469</u>	<u>204,527</u>	<u>351,614</u>
Depreciation				
At 1 January 2020	54,841	-	-	54,841
Charge for the financial year	11,406	-	-	11,406
At 31 December 2020	<u>66,247</u>	<u>-</u>	<u>-</u>	<u>66,247</u>
Net book value				
At 31 December 2020	<u>32,371</u>	<u>48,469</u>	<u>204,527</u>	<u>285,367</u>
At 31 December 2019	<u>42,371</u>	<u>48,469</u>	<u>194,425</u>	<u>285,265</u>

The Trustees are of the opinion the museum's exhibits meet the definition of Heritage Assets are set out in FRS102.

The Trustees are of the opinion that the exhibits have indefinite lives and therefore no depreciation is charged on them.

13. STOCKS

	2020	2019
	€	€
Finished goods and goods for resale	<u>24,190</u>	<u>20,976</u>

14. DEBTORS

	2020	2019
	€	€
Trade debtors	65,325	66,993
Other debtors	3,603	8,117
Taxation and social security costs (Note 16)	-	1,490
Prepayments	10,625	13,306
	<u>79,553</u>	<u>89,906</u>

The Little Museum of Dublin Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

15. CREDITORS	2020	2019
Amounts falling due within one year	€	€
Trade creditors	17,044	19,468
Taxation and social security costs (Note 16)	63,223	14,690
Other creditors	1,279	349
Pension accrual	2,194	-
Accruals	33,377	37,219
Deferred Income	39,991	54,950
	<u>157,108</u>	<u>126,676</u>

16. TAXATION AND SOCIAL SECURITY	2020	2019
	€	€
Debtors:		
VAT	-	1,490
Creditors:		
VAT	5,670	-
PAYE / PRSI	57,553	14,690
	<u>63,223</u>	<u>14,690</u>

17. PROVISIONS FOR LIABILITIES AND CHARGES

	€
At 31 December 2020	<u>130,910</u>

During 2018 the charity engaged a quantity surveyor to estimate the costs of fire regulation upgrades and disabled access works requirements for the new premises that they plan to move into in the near future. These costs were estimated at €130,910.

18. RESERVES

	2020	2019
	€	€
At 1 January 2020	908,330	763,081
(Deficit)/Surplus for the financial year	(60,233)	145,249
At 31 December 2020	<u>848,097</u>	<u>908,330</u>

The Little Museum of Dublin Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

19. FUNDS

19.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2019	346,608	416,473	763,081
Movement during the financial year	175,716	(30,467)	145,249
At 31 December 2019	522,324	386,006	908,330
Movement during the financial year	(216,690)	156,457	(60,233)
At 31 December 2020	<u>305,634</u>	<u>542,463</u>	<u>848,097</u>

19.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2020 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2020 €
Restricted funds					
Restricted Funds	386,006	299,773	143,316	-	542,463
Unrestricted funds					
Unrestricted Funds	522,324	173,823	390,513	-	305,634
Total funds	<u>908,330</u>	<u>473,596</u>	<u>533,829</u>	<u>-</u>	<u>848,097</u>

19.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Provisions €	Total €
Restricted trust funds	80,840	749,641	(157,108)	(130,910)	542,463
Unrestricted general funds	204,527	101,107	-	-	305,634
	<u>285,367</u>	<u>850,748</u>	<u>(157,108)</u>	<u>(130,910)</u>	<u>848,097</u>

20. STATUS

The company is limited by guarantee not having a share capital.

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

21. CASH AND CASH EQUIVALENTS

	2020 €	2019 €
Cash and bank balances	74,858	73,702
Cash equivalents	672,147	696,067
	<u>747,005</u>	<u>769,769</u>

22. POST-BALANCE SHEET EVENTS

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

The Little Museum of Dublin Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

continued

24. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on
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THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

NOT COVERED BY THE REPORT OF THE AUDITORS

The Little Museum of Dublin Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT

for the financial year ended 31 December 2020

	Schedule	2020 €	2019 €
Income		424,578	976,310
Cost of generating funds	1	(16,754)	(40,534)
Gross surplus		407,824	935,776
Charitable activities and other expenses	2	(517,075)	(790,527)
		(109,251)	145,249
Miscellaneous income	3	49,018	-
Net (deficit)/surplus		(60,233)	145,249

The Little Museum of Dublin Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF GENERATING FUNDS
for the financial year ended 31 December 2020

	2020 €	2019 €
Cost of Generating Funds		
Opening stock	20,976	9,379
Purchases	19,968	52,131
	<u>40,944</u>	<u>61,510</u>
Closing stock	(24,190)	(20,976)
	<u><u>16,754</u></u>	<u><u>40,534</u></u>

The Little Museum of Dublin Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 December 2020

	2020	2019
	€	€
Expenses		
Wages and salaries	280,926	372,862
Social security costs	26,272	39,651
Staff defined contribution pension costs	17,419	20,671
VHI	4,631	3,927
Staff training and welfare	9,504	21,577
Rent payable	1,083	1,000
Hospitality	2,067	22,474
Exhibit costs	45,458	64,332
Insurance	9,216	12,381
Light and heat	5,350	8,724
Cleaning	5,220	9,515
Repairs and maintenance	6,370	21,977
Credit card charges	4,424	17,484
Printing, postage and stationery	4,818	6,563
Advertising	38,149	62,562
Telephone	4,137	3,666
Security	1,080	1,543
Travel and entertainment	2,521	9,975
Legal and professional	1,268	3,318
Accountancy	26,123	37,214
Bank charges	786	2,399
Discounts allowed	-	42
Discounts received	(2)	(152)
Surplus/deficit on exchange	-	100
General expenses	3,967	9,383
Subscriptions	4,182	4,642
Building development	700	21,119
Depreciation	11,406	11,578
	<u>517,075</u>	<u>790,527</u>

The Little Museum of Dublin Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 3 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2020

	2020	2019
	€	€
Miscellaneous Income		
Sundry income	<u>49,018</u>	<u>-</u>