

The Little Museum of Dublin Company Limited by Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2022

Crowleys DFK Unlimited Company
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 |
| Chairmans report | 4 - 7 |
| Trustees' Annual Report | 8 - 9 |
| Trustees' Responsibilities Statement | 10 |
| Independent Auditor's Report | 11 - 12 |
| Appendix to the Independent Auditor's Report | 13 |
| Statement of Financial Activities | 14 |
| Balance Sheet | 15 |
| Statement of Cash Flows | 16 |
| Notes to the Financial Statements | 17 - 25 |

The Little Museum of Dublin Company Limited by Guarantee

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|--|--|
| Trustees | Dr Rhona Mahony Brian Geraghty Edward Brophy Mary Freehill (Resigned 11 May 2023) James Ryan Brody Sweeney (Resigned 20 May 2022) Catriona Crowe Deirdre Conroy (Resigned 16 March 2022) Miriam Brady Susan McKeon Dermot Lacey (Appointed 11 May 2023) Hazel Chu (Appointed 11 May 2023) |
| 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 2022

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 as we rebuild from the impact of the Covid19 pandemic.

Impact of Covid-19

During the pandemic, I am proud that our organisation put controls and procedures in place to protect the safety and wellbeing of our staff and visitors. In 2022, much of the Covid19 Government subsidy support came to an end and safety protocols were lifted. This allowed us to resume our commitment to world class storytelling and tour guiding.

Visitor Numbers

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 domestic and international audiences.

In 2019, the Little Museum had 120,993 guests which was our record footfall. We welcomed 73,151 guests in 2022, this is up from 20,330 in 2021.

The three pillars of the Little Museum's activities are history, hospitality and humour. With guided tours back happening on the hour, every hour, seven days a week, we are proud and excited to continue to see our visitor numbers grow.

Strategy Review

Our board and senior management review our strategic priorities each year.

Vision: To create the best small city museum in the world.

Mission: To build awareness of Dublin's history with stories, objects and powerful shared experiences in a world-class city museum.

Purpose: To remember our history, share it with the world and build civic pride.

Creating New Work

We curate temporary exhibitions, books for publishing and special projects to reach diverse and widespread audiences. Online programming also enables us to maximise community engagement.

Gallery Exhibitions

Journey Stone

In partnership with the Magdalenes group, the museum put the "Journey Stone" on display. This is a public sculpture that acknowledges the passage of those who were incarcerated in Magdalene Laundries, Mother and Baby homes and other such residential institutions that were controlled by the Catholic Church and the Irish state.

Animals of Dublin

If you want to know a city, meet its animals. Animals have always played a big part in the story of Dublin. Launched in 2022, this exhibition was the celebration they deserve. It explores the ties between Dubliners and the animals that share our city. From Sara the elephant to Sam the Fox, a colourful show revealed the good, the bad and the ugly in a relationship that goes all the way back.

You Say You Love Me But You Don't Even Know Me

Questions around Irish identities and reunification have become particularly topical in recent years. Yet many people in the Republic of Ireland know little about the customs, culture and history of Northern Ireland. This exciting partnership saw the Little Museum of Dublin host an exhibition of artefacts from the collections of National Museums NI, and an associated events programme, to mark the centenary of the Partition of Ireland Act.

The Little Museum of Dublin Company Limited by Guarantee

CHAIRMANS REPORT

for the financial year ended 31 December 2022

Little Jerusalem

This exhibit was created to document the influence of the small but successful Jewish community that was largely centred around Portobello, or Little Jerusalem as it was known by Dubliners. Like much of our work, this exhibit is intimate in scale but packs a big punch, documenting a slice of social history that has largely been ignored by larger museums. We are grateful to the Jewish Museum and Dr Melanie Brown of TCD for their assistance in curating the exhibit.

Talk & Lecture Programme

Icons

The museum engaged Dr Patrick Geoghegan of TCD and Dr Mary McAuliffe of UCD to host a series of talks about some of the most remarkable figures in Irish history: men and women of strong views and a determination to forge a new path. Subjects remembered during this lecture series included Margaret Skinnider, Robert Emmet, Kathleen Clarke and Daniel O'Connell.

Publishing

The Postcard History of Dublin

What can a postcard tell you about a city? Everything. This high-speed history (by our curator, Trevor White) tells the story of Dublin from its roots as a Viking town all the way up to the present day. A colourful new book, it invites the reader to discover the story of Dublin on the back of a postcard.

Visitor Experience Development

DoDublin

Our partnership hosting Little Museum visits for DoDublin guests continues to thrive. This is a popular long-term partnership with the premier bus service for visitors to the city.

Big Little Treasure Hunt

This is a self guided treasure hunt experience for groups to enjoy in St Stephen's Green park. The challenge is to complete the treasure hunt by finding the answers at the place indicated on a map.

Women's History Tour

Women have always played their part in the story of Ireland, but have not always been recognised. We host a weekly women's history tour in partnership with Leman Solicitors. This tour has also been delivered online and in the museum for school classes.

Football Walking Tour

Gary Cooke from Après Match & Aodhán Ó'Ríordáin TD run a Football Walking tour that features ancient gossip, fascinating facts and cracking stories. Guests discover the history of our great city, while also reliving some of the most extraordinary moments in Irish soccer history, from The Ban to Jack Charlton.

French Tour

Our Head of Guest Experience Emmanuel Tubbiolo launched a French language tour of the museum in late 2021 to engage the returning French tourists. Over 12 months, this daily experience has grown to become a popular experience for international guests.

Education & Training

I Love Dublin

Having relaunched post pandemic in 2021, these free civics classes for school children take place each week in the museum. Their curriculum is based on achieving Department of Education civics learning outcomes. These free classes relaunched in 2021 with only a modest capacity initially. However we managed to host an average of two class bookings weekly throughout 2022.

The Little Museum of Dublin Company Limited by Guarantee

CHAIRMANS REPORT

for the financial year ended 31 December 2022

Freedom of Dublin

This is a core initiative in our access and inclusion programme - it offers free weekly admission to the museum for all guests. Through funding from BNY Mellon, this 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 2022, the museum used a generous Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media grant to host four brand new Graduate Fellowships. This Fellowship was established to impact the performance of the museum in 2022 as we recover from the impact of the pandemic. It also crucially enabled us to create early career opportunities for four new graduates from the fields of performance, design and museum management.

Disability & Access

We remain committed to, and are actively working towards, our goal of making the museum universally accessible.

In 2022, the Little Museum & Dublin City Council signed a long term lease agreement. The agreement enables us to build our long term home here on St Stephen's Green. We are very grateful to the city executive and councillors for their unwavering and generous support of our work.

Later in the year, we were granted planning permissions and fire certificate to complete important disability and access upgrade works to the building.

Failte Ireland has approved a grant of in excess of €1 million euro to fund this vital access work. The board wishes to express our gratitude to Failte Ireland and Dublin City Council for their continued support of our goal to promote public understanding of the history of Dublin.

Our team is now working with our architect-led design team to prepare towards the tender stage, with the goal of completing the work in the coming years.

Achievements

In 2020 the museum was awarded full accreditation in the Heritage Council Museum Standards Programme for Ireland. We received this award through an online ceremony in 2021, however in 2022 we got to attend an in person ceremony to accept the award. We are particularly proud of this award because it recognises our commitment to best practice in education and collection care.

The museum is recognised as the #1 thing to do in Dublin on the publicly nominated TripAdvisor website. We have now held this position for over 18 months. I would like to commend our hugely talented team of tour guides for this spectacular achievement.

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 our work 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 run our annual membership scheme. We take this opportunity to thank all of our members, supporters and key patrons that continue to support the museum as we rebuild from the impact of the pandemic.

Key supporters in 2022 include:

- The Heritage Council
- Failte Ireland
- Santa Rita Estates
- Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media
- The Esme Mitchell Trust
- The Department of Foreign Affairs
- The Dublin Port Company
- Leman Solicitors
- BNY Mellon
- Diageo
- Bank of Ireland

The Little Museum of Dublin Company Limited by Guarantee

CHAIRMANS REPORT

for the financial year ended 31 December 2022

- The Irish Times
- DoDublin
- KPMG

We take this opportunity to thank all of our key patrons for their continued support, your loyalty during this challenging time has been incredibly helpful and greatly appreciated.

Board Acknowledgements

This statement is my second as chair of the Little Museum. With that in mind I would like to thank the team and board for their determination to have a busy and accomplished year.

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 of 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; and to our generous benefactors, donors and lenders, and our members, patrons and sponsors. Together, you enable us to work towards our mission, through a shared focus on history, hospitality and humour. We are committed to continually developing and improving. To make the museum stronger to thrive through our obsessive focus on guest experience.

The success of the museum reflects the commitment and hard work of a team that includes our management, designers, tour guides, actors, volunteers and students, as well as participants in the Ballybough Community Employment Scheme; all of these talented people enable us to promote public understanding of the history of Dublin, and we are proud of what we are achieving together.

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

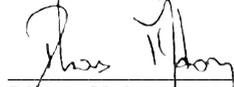
Facing the Future

The museum is now in its 12th year. Building an inclusive and education-focused city museum with access at its core is a really positive news story to present as we launch into our second decade. We are both proud and excited about the potential of what we are on course to achieve in the years ahead.

We will make significant progress in our expansion project in the coming years. New elements of the museum experience will include universal access, enhanced exhibition offerings, a visitor welcome centre, an education centre and a library.

We are more driven than ever to create ambitious projects, exhibitions and innovations that will entertain and educate the residents of Dublin and visitors from all over the world.

Finally, I also want to thank my fellow volunteer Board Members, who have provided encouragement, insight and good counsel throughout the year.



Rhona Mahony
Chairman

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

for the financial year ended 31 December 2022

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 2022.

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 2022.

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, 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.

Trustees and Secretary

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

Dr Rhona Mahony
Brian Geraghty
Edward Brophy
Mary Freehill (Resigned 11 May 2023)
James Ryan
Brody Sweeney (Resigned 20 May 2022)
Catriona Crowe
Deirdre Conroy (Resigned 16 March 2022)
Miriam Brady
Susan McKeon
Dermot Lacey (Appointed 11 May 2023)
Hazel Chu (Appointed 11 May 2023)

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 Charities Governance Code
- 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 2022

Going concern

The trustees have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the charity's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the trustees consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and the classification of the assets and liabilities that may arise if the charity was unable to 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.

Taxation Status

The Little Museum of Dublin Company Limited by Guarantee has been granted status under Section 207 and 208 of the taxes Consolidation Act 1997.

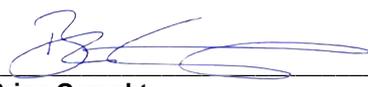
Accounting Records

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 18/8/2023 and signed on its behalf by:



Dr Rhona Mahony
Trustee



Brian Geraghty
Trustee

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

for the financial year ended 31 December 2022

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;
- 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.

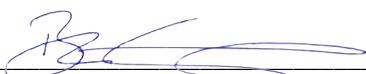
The trustees confirm that they have complied with the above requirements in preparing the financial statements.

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 18/8/2023 and signed on its behalf by:



Dr Rhona Mahony
Trustee



Brian Geraghty
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 2022 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 2022 and of its surplus 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 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 and 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 set out on page 10, 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.

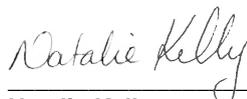
Auditor's responsibilities for the audit of the financial statements

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 13, 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

18th August 2023

.....

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 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 2022

| | Notes | Unrestricted Funds 2022 € | Restricted Funds 2022 € | Total 2022 € | Unrestricted Funds 2021 € | Restricted Funds 2021 € | Total 2021 € |
|---|-------|---------------------------------|-------------------------------|--------------------|---------------------------------|-------------------------------|--------------------|
| Incoming Resources | | | | | | | |
| Voluntary Income | 6.1 | 33,088 | - | 33,088 | 36,704 | - | 36,704 |
| Charitable activities | 6.2 | 546,409 | 332,563 | 878,972 | 160,849 | 278,798 | 439,647 |
| Activities for generating funds | 6.3 | 114,104 | - | 114,104 | 52,618 | - | 52,618 |
| Other income | 6.4 | - | 23,837 | 23,837 | - | 95,839 | 95,839 |
| Total incoming resources | | 693,601 | 356,400 | 1,050,001 | 250,171 | 374,637 | 624,808 |
| Resources Expended | | | | | | | |
| Raising funds | 7.1 | - | 51,713 | 51,713 | - | 15,484 | 15,484 |
| Charitable activities | 7.2 | 641,932 | 135,897 | 777,829 | 378,064 | 231,019 | 609,083 |
| Other expenditure | 7.3 | - | 11,401 | 11,401 | - | - | - |
| Total Resources Expended | | 641,932 | 199,011 | 840,943 | 378,064 | 246,503 | 624,567 |
| Net incoming/outgoing resources before transfers | | 51,669 | 157,389 | 209,058 | (127,893) | 128,134 | 241 |
| Gross transfers between funds | | - | - | - | - | - | - |
| Net movement in funds for the financial year | | 51,669 | 157,389 | 209,058 | (127,893) | 128,134 | 241 |
| Reconciliation of funds | | | | | | | |
| Balances brought forward at 1 January 2022 | 19 | 177,741 | 670,597 | 848,338 | 305,634 | 542,463 | 848,097 |
| Balances carried forward at 31 December 2022 | | 229,410 | 827,986 | 1,057,396 | 177,741 | 670,597 | 848,338 |

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 2022

| | Notes | 2022 € | 2021 € |
|---|-------|------------------|------------------|
| Fixed Assets | | | |
| Tangible assets | 12 | 294,787 | 285,967 |
| Current Assets | | | |
| Stocks | 13 | 30,270 | 28,078 |
| Debtors | 14 | 114,060 | 85,480 |
| Cash at bank and in hand | | 915,129 | 836,239 |
| | | 1,059,459 | 949,797 |
| Creditors: Amounts falling due within one year | 15 | (165,940) | (256,516) |
| Net Current Assets | | 893,519 | 693,281 |
| Total Assets less Current Liabilities | | 1,188,306 | 979,248 |
| Provision for Liabilities and Charges | 17 | (130,910) | (130,910) |
| Net Assets | | 1,057,396 | 848,338 |
| Funds | | | |
| Restricted trust funds | | 827,986 | 670,597 |
| General fund (unrestricted) | | 229,410 | 177,741 |
| Total funds | 19 | 1,057,396 | 848,338 |

Approved by the Board of Trustees on 18/8/2023 and signed on its behalf by:


 Dr Rhona Mahony
 Trustee


 Brian Geraghty
 Trustee

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

for the financial year ended 31 December 2022

| | Notes | 2022 € | 2021 € |
|--|-----------|----------------|----------------|
| Cash flows from operating activities | | | |
| Net movement in funds | | 209,058 | 241 |
| Adjustments for: | | | |
| Depreciation | | 17,522 | 12,701 |
| Gains and losses on disposal of fixed assets | | 470 | - |
| | | <u>227,050</u> | <u>12,942</u> |
| Movements in working capital: | | | |
| Movement in stocks | | (2,192) | (3,888) |
| Movement in debtors | | (28,580) | (5,927) |
| Movement in creditors | | (90,576) | 99,408 |
| | | <u>105,702</u> | <u>102,535</u> |
| Cash flows from investing activities | | | |
| Payments to acquire tangible assets | | (26,812) | (13,301) |
| | | <u>78,890</u> | <u>89,234</u> |
| Net increase in cash and cash equivalents | | 836,239 | 747,005 |
| Cash and cash equivalents at 1 January 2022 | | 836,239 | 836,239 |
| Cash and cash equivalents at 31 December 2022 | 21 | 915,129 | 836,239 |

The Little Museum of Dublin Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

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 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 financial year ended 31 December 2022 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".

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 2022

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.
- 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

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 a Covid-19 government subsidy which were operated by the Office of the Revenue Commissioners for employees / employers impacted by the Covid-19 pandemic. The Charity has accounted for the subsidy as government grants under the accruals and recognised the related income in 'other income' for the year. The EWSS subsidy was accounted for when it became receivable. Total subsidies recognised in other operating income for the year amounted to €23,837 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 2022

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

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 Income and Expenditure.

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 | 2022 | 2021 |
|--|------------------|----------------|
| | € | € |
| Admission | 546,409 | 160,849 |
| Events | 31,021 | 23,107 |
| Friends of Museum | 10,124 | 12,671 |
| Donations | 21,696 | 22,849 |
| Sponsorship | 189,938 | 150,482 |
| Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media | 90,000 | 127,882 |
| Shop Sales | 83,083 | 29,511 |
| Capital Campaign | 52,625 | 434 |
| Other Income | 25,105 | 97,023 |
| | <u>1,050,001</u> | <u>624,808</u> |

The Little Museum of Dublin Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

Accounting for depreciation

The charity provides for depreciation on its fixtures, fittings and equipment. Fixtures, fittings 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 fixtures, fittings and equipment, less their estimated residual value, over their expected useful lives. The Trustees review on an on-going basis the charge to depreciation to ensure it is consistent with the expected residual value applicable to the different categories of tangibles. The total amount of assets subject to depreciation is €294,787 (2021: €285,967)

Going concern

The Trustees have prepared budgets for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the Trustees consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and the classification of the assets and liabilities that may arise if the charity was unable to continue as a going concern.

5. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

6. INCOME

| 6.1 DONATIONS AND LEGACIES | Unrestricted Funds € | Restricted Funds € | 2022 € | 2021 € |
|-----------------------------------|-------------------------|-----------------------|-----------|-----------|
| Donations | 33,088 | - | 33,088 | 36,704 |
| 6.2 CHARITABLE ACTIVITIES | Unrestricted Funds € | Restricted Funds € | 2022 € | 2021 € |
| Income from Charitable Activities | 546,409 | 332,563 | 878,972 | 439,647 |
| 6.3 OTHER TRADING ACTIVITIES | Unrestricted Funds € | Restricted Funds € | 2022 € | 2021 € |
| Activities to Generate Funds | 114,104 | - | 114,104 | 52,618 |
| 6.4 OTHER INCOME | Unrestricted Funds € | Restricted Funds € | 2022 € | 2021 € |
| Other income | - | 23,837 | 23,837 | 95,839 |

The total of the income derived by the charity relates from its activities in the Republic of Ireland.

7. EXPENDITURE

| 7.1 RAISING FUNDS | Direct Costs € | Other Costs € | Support Costs € | 2022 € | 2021 € |
|--------------------------|-------------------|------------------|--------------------|-----------|-----------|
| Cost of Generating Funds | 51,713 | - | - | 51,713 | 15,484 |

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

continued

for the financial year ended 31 December 2022

| 7.2 CHARITABLE ACTIVITIES | Direct Costs € | Other Costs € | Support Costs € | 2022 € | 2021 € |
|---|----------------------|---------------------|-----------------------|----------------|----------------|
| Cost of Charitable Activities | - | 770,329 | - | 770,329 | 604,083 |
| Governance Costs (Note 7.4) | - | 7,500 | - | 7,500 | 5,000 |
| | - | 777,829 | - | 777,829 | 609,083 |
| | | | | | |
| 7.3 OTHER EXPENDITURE | Direct Costs € | Other Costs € | Support Costs € | 2022 € | 2021 € |
| Other expenditure | - | 11,401 | - | 11,401 | - |
| | | | | | |
| 7.4 GOVERNANCE COSTS | Direct Costs € | Other Costs € | Support Costs € | 2022 € | 2021 € |
| Audit services | - | 7,500 | - | 7,500 | 5,000 |
| | | | | | |
| 8. NET INCOMING RESOURCES | | | | 2022 € | 2021 € |
| Net Incoming Resources are stated after charging/(crediting): | | | | | |
| Depreciation and impairments of tangible assets | | | | 17,522 | 12,701 |
| Deficit/(surplus) on disposal of tangible fixed assets | | | | 470 | - |
| Audit and accountancy fees | | | | 50,357 | 26,846 |
| | | | | | |
| 9. INVESTMENT AND OTHER INCOME | | | | 2022 € | 2021 € |
| Sundry income | | | | 23,837 | 95,839 |
| | | | | | |
| 10. EMPLOYEES AND REMUNERATION | | | | | |
| Number of employees | | | | | |
| The average number of persons employed (including executive trustees) during the financial year was as follows: | | | | | |
| | | | | 2022 Number | 2021 Number |
| Sales | | | | 13 | 7 |
| | | | | | |
| The staff costs comprise: | | | | | |
| | | | | 2022 € | 2021 € |
| Wages and salaries | | | | 409,964 | 290,439 |
| Social security costs | | | | 43,098 | 29,347 |
| Pension costs | | | | 24,935 | 24,160 |
| | | | | 477,997 | 343,946 |

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

continued

for the financial year ended 31 December 2022

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 |
| €80,000 - €90,000 | 1 | - |
| €100,000 - €110,000 | - | 1 |
| €120,000 - €130,000 | 1 | - |
| | <u> </u> | <u> </u> |

12. TANGIBLE FIXED ASSETS

| | Fixtures, Fittings and Equipment | Museum Exhibits Purchased | Museum Exhibits Donated | Total |
|-------------------------------------|---|--|--|-------------------|
| | € | € | € | € |
| Cost | | | | |
| At 1 January 2022 | 105,674 | 48,469 | 210,772 | 364,915 |
| Additions | 5,621 | - | 21,191 | 26,812 |
| Disposals | (51,242) | - | - | (51,242) |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| At 31 December 2022 | 60,053 | 48,469 | 231,963 | 340,485 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Depreciation and impairments | | | | |
| At 1 January 2022 | 78,948 | - | - | 78,948 |
| Charge for the financial year | 6,121 | 11,401 | - | 17,522 |
| On disposals | (50,772) | - | - | (50,772) |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| At 31 December 2022 | 34,297 | 11,401 | - | 45,698 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Net book value | | | | |
| At 31 December 2022 | <u>25,756</u> | <u>37,068</u> | <u>231,963</u> | <u>294,787</u> |
| At 31 December 2021 | <u>26,726</u> | <u>48,469</u> | <u>210,772</u> | <u>285,967</u> |

The Trustees are of the opinion the museum's exhibits meet the definition of Heritage Assets as 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

| | 2022 | 2021 |
|-------------------------------------|---------------|---------------|
| | € | € |
| Finished goods and goods for resale | <u>30,270</u> | <u>28,078</u> |

14. DEBTORS

| | 2022 | 2021 |
|--|----------------|---------------|
| | € | € |
| Trade debtors | 78,019 | 53,770 |
| Other debtors | - | 22,477 |
| Taxation and social security costs (Note 16) | 2,101 | 5,691 |
| Prepayments | 33,940 | 3,542 |
| | <u>114,060</u> | <u>85,480</u> |

The Little Museum of Dublin Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

| | | | |
|--|---------------------------|-------------------------|--------------------|
| 15. CREDITORS | | 2022 | 2021 |
| Amounts falling due within one year | | € | € |
| Trade creditors | | 43,333 | 56,410 |
| Taxation and social security costs (Note 16) | | 22,368 | 12,839 |
| Other creditors | | 12,769 | 1,299 |
| Accruals | | 31,819 | 53,478 |
| Deferred Income | | 55,651 | 132,490 |
| | | 165,940 | 256,516 |
| | | | |
| 16. TAXATION AND SOCIAL SECURITY | | 2022 | 2021 |
| | | € | € |
| Debtors: | | | |
| VAT | | 2,101 | 5,691 |
| Creditors: | | | |
| PAYE / PRSI | | 22,368 | 12,839 |
| | | | |
| 17. PROVISIONS FOR LIABILITIES AND CHARGES | | | |
| | | | € |
| At 31 December 2022 | | | 130,910 |
| <p>The charity engaged a quantity surveyor to estimate the costs of fire regulation upgrades and disabled access works requirements for the that they plan to conduct within the next 12months. These costs were originally estimated at €130,910, with the current market the final cost is estimated to be higher.</p> | | | |
| 18. RESERVES | | 2022 | 2021 |
| | | € | € |
| At 1 January 2022 | | 848,338 | 848,097 |
| Surplus for the financial year | | 209,058 | 241 |
| At 31 December 2022 | | 1,057,396 | 848,338 |
| | | | |
| 19. FUNDS | | | |
| 19.1 RECONCILIATION OF MOVEMENT IN FUNDS | Unrestricted Funds | Restricted Funds | Total Funds |
| | € | € | € |
| At 1 January 2021 | 305,634 | 542,463 | 848,097 |
| Movement during the financial year | (127,893) | 128,134 | 241 |
| At 31 December 2021 | 177,741 | 670,597 | 848,338 |
| Movement during the financial year | 51,669 | 157,389 | 209,058 |
| At 31 December 2022 | 229,410 | 827,986 | 1,057,396 |

The Little Museum of Dublin Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

19.2 ANALYSIS OF MOVEMENTS ON FUNDS

| | Balance 1 January 2022 € | Income € | Expenditure € | Transfers between funds € | Balance 31 December 2022 € |
|---------------------------|-----------------------------------|------------------|------------------|------------------------------------|-------------------------------------|
| Restricted funds | | | | | |
| Restricted Funds | 670,597 | 356,400 | 199,011 | - | 827,986 |
| Unrestricted funds | | | | | |
| Unrestricted Funds | 177,741 | 693,601 | 641,932 | - | 229,410 |
| Total funds | 848,338 | 1,050,001 | 840,943 | - | 1,057,396 |

19.3 ANALYSIS OF NET ASSETS BY FUND

| | Fixed assets - charity use € | Current assets € | Current liabilities € | Provisions € | Total € |
|----------------------------|---------------------------------------|------------------------|-----------------------------|------------------|------------------|
| Restricted trust funds | 62,824 | 948,288 | (183,126) | - | 827,986 |
| Unrestricted general funds | 231,963 | 111,171 | 17,186 | (130,910) | 229,410 |
| | 294,787 | 1,059,459 | (165,940) | (130,910) | 1,057,936 |

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

| | 2022 € | 2021 € |
|------------------------|----------------|----------------|
| Cash and bank balances | 202,242 | 128,978 |
| Cash equivalents | 712,887 | 707,261 |
| | 915,129 | 836,239 |

22. STATE FUNDING

| Agency | Purpose of Grant | Amount Received | Received | Allocated to 2022 | Brought forward to 2023 |
|---|-----------------------|--------------------|----------|----------------------|----------------------------|
| Department of Foreign Affairs | Exhibit NMNI | 30,000 | 2021 | 30,000 | - |
| Heritage Ireland | Exhibit grant | 8,813 | 2022 | 8,813 | - |
| Faite Ireland | Digital that delivers | 3,000 | 2022 | 3,000 | - |
| Department of Tourism, Culture, Arts, Gaeltacht, sport and Media | Annual support | 70,000 | 2022 | 70,000 | - |
| Faite Ireland | Business Continuity | 38,518 | 2022 | 38,518 | - |
| Faite Ireland | Business Continuity | 9,747 | 2022 | 9,747 | - |
| Department of Tourism, Culture, Arts, Gaeltacht, sport and Media | Energy support | 40,000 | 2022 | 20,000 | 20,000 |

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

for the financial year ended 31 December 2022

continued

23. POST-BALANCE SHEET EVENTS

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

24. RELATED PARTY TRANSACTIONS

No remuneration or travels costs were paid to trustees' during the year.

25. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on 18th August 2023