

Registered number: 496857
Charity number: 19825
CRA number: 20078065

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

CONTENTS

	Page
Charitable Company information	1
Chairman's Statement	2 - 7
Trustees' Report	8-12
Trustees' Responsibilities Statement	11
Independent Auditor's Report on the Financial Statements	12 - 15
Statement of Financial Activities	16
Balance Sheet	17
Statement of Cash Flows	18
Notes to the Financial Statements	19 - 37

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Dr Rhona Mahony, Trustee Dermot Lacey, Trustee (appointed 11 May 2023) Hazel Fai Chu, Trustee Susan McKeon, Trustee Miriam Brady, Trustee James Ryan, Trustee Catriona Crowe, Trustee Brian Geraghty, Trustee Edward Brophy, Trustee Mary Freehill, Trustee (Resigned 11 May 2023)
Company registered number	496857
Charity registered number	19825
Registered office	15 St Stephens Green Dublin 2
Company secretary	Brian Geraghty
Independent auditor	RBK Chartered Accountants Chartered Accountants and Statutory Audit Firm Termini 3 Arkle Road Sandyford Dublin 18
Bankers	Bank of Ireland Baggot Street Dublin 2
Charity regulator	20078065

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

Established in 2011, the Little Museum of Dublin is a much-loved cultural institution in the heart of the Irish capital. The year 2023 was particularly busy for the museum – I commend our team and executive for taking the many challenges faced in their stride, adapting and creating opportunities to advance our work during the year.

Visitor Numbers

Popular programming, a consistently high ranking on TripAdvisor and positive media coverage are helping to sustain the growth in domestic and international audiences.

After welcoming 73,151 guests in 2022 – a figure that was up from 20,330 in 2021 – we welcomed 104,757 guests in 2023.

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 Journey of 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.

Hindsight

An English photographer called John Hinde revolutionised the way that Ireland was perceived at home and abroad. Our summer exhibition celebrated the work of John Hinde in Dublin. From buses passing Switzers to street fashion of the 1960s on O'Connell Street, Hinde presents a city that is both familiar and more exotic than ever. The show was opened by best-selling author Paul Howard, the man behind the Ross O'Carroll Kelly books. Paul's first job was writing captions for postcards in the John Hinde factory.

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Ingenious Dublin

Dublin is a place where scientific discoveries are made with surprising frequency. Our exhibition documented everything from the Victorian doctor who pioneered the development of the syringe, to how lichen on a rock led to a cure for leprosy. Curated to honour Mary Mulvihill, who was passionate about sharing the wonders of science, this exhibition was a celebration of Dublin's rich scientific heritage. It was co-curated by Nigel Monaghan.

Solidarity

Solidarity came to the Dublin Port Substation, Dublin's newest cultural hub, for a three-month stay. This colourful new exhibition was made possible in partnership and with the support of Dublin Port Company. It provided a poignant glimpse into the lives of the dockers, a vibrant and resilient community.

Live Events

A Celebration of Seán O'Casey

2023 marked the centenary of the first performance of *The Shadow of a Gunman*, and Seán O'Casey was back in public view. The Little Museum of Dublin marked this important anniversary with a public conversation with Garry Hynes, director of the Druid O'Casey productions of the three great plays; Christopher Murray, author of a wonderful biography of O'Casey, *Seán O'Casey: Writer at Work*, and Seán's daughter, Shivaun O'Casey, actress, director and film-maker.

Catriona Crowe, board member of the Little Museum, moderated the discussion.

50 year Anniversary of Shamrock Rovers Ireland XI v Brazil discussion

On July 3rd we marked the 50th anniversary of a historic game that saw an All-Ireland team take on World Champions Brazil in Lansdowne Road. Played at a time of huge political upheaval in Northern Ireland, the concept was so controversial that the side had to be called a 'Shamrock Rovers XI'.

Our Football History Walking Tour hosts, Aodhán Ó Ríordáin and Gary Cooke, led a discussion with historian Cormac Moore and ex-International Paddy Mulligan who played in the famous game.

Ingenious Dublin Talks

Alongside our Ingenious Dublin exhibition, we presented stimulating talks with some of the country's brightest scientific minds, including Professors Patrick Wyse Jackson, Brendan Kelly and Peter Gallagher, as well as Dr Mary McAuliffe and Dr Claire O'Connell.

The Minister for Make Believe

We presented two staged readings of *The Minister for Make Believe*, directed by Jim Culleton of Fishamble. The subject of the play, Brendan Bracken, was born in Tipperary but grew up in Dublin. Bracken talked himself into history on the bootstraps of his hero, Winston Churchill, before trying to extract himself from that history – to protect Churchill's reputation. Trevor White's play examines the power of rhetoric, the demands of friendship, and the ways in which performance and theatricality can change history.

Histrionix

Some of Ireland's top improv comedy performers joined forces to bring Histrionix, their incomparable brand of hilarity and history, to the unique surroundings of the museum. This event was part of the Night-Time Economy scheme supported by The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media.

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Visitor Experience Development, Publishing and Film

The Postcard History of Dublin

What can a postcard tell you about a city? Everything. Our colourful new book invited the reader to discover the story of Dublin on the back of a postcard. This high-speed history of the city (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 Little History of Dublin

From Brian Boru to Bono, A Little History of Dublin is a high-speed journey through a thousand years of life in the Irish capital. Trevor White's new book is a crisp, colourful account of mischief, disaster and triumph in one of the great small cities of the world. A Little History of Dublin was published by Merrion Press and is on sale now in all good bookshops.

Dublin, Your Face

In partnership with the Little Museum, Dublin Port Company commissioned a short film about Dublin through the prism of 'port - river - city.'

'Dublin, Your Face,' dramatises a poem by Majella Kelly, an award-winning photographer who recently published her first book of poetry. Directed by Natasha Waugh, 'Dublin, Your Face' features a host of narrators, including Colm Meaney, Denise McCormack and Jim Sheridan. It also features a poignant soundscape and magnificent footage of Dublin. The result is a powerful new statement about the lived experience of being Dublin.

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.

Football Walking Tour

Gary Cooke from Après Match & Aodhán Ó'Riordáin TD presented 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

In 2021, our Head of Guest Experience Emmanuel Tubbiolo launched a French language tour of the museum to engage French visitors. This daily experience has grown to become a popular experience for international guests.

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Arran Henderson Walking Tours

The Little Museum presented three more walks led by Arran Henderson, our favourite guide to the architectural heritage of Dublin. Arran is a local historian who is passionate about Dublin's built heritage. An urbane and amusing guide, he helps guests to "read" and better understand historic architecture, making both architecture and ideas accessible with a deft amicable touch.

Education & Training

I Love Dublin

Having relaunched post pandemic, 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. In 2023 the bookings were fully subscribed with two class bookings weekly.

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.

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.

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

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.

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023 include:

- Failte Ireland
- Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media
- The Dublin Port Company
- Santa Rita Estates
- The Heritage Council
- BNY Mellon
- DoDublin
- The Irish Times
- The National Lottery
- Diageo
- 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 third 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.

We salute 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 for their service to the institution.

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023


Facing the Future

The museum is now in its 13th 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.



Dr Rhona Mahony
Chairman

Date: 30/10/2024

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023.

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 2023.

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
James Ryan
Catriona Crowe
Miriam Brady
Susan McKeon
Dermot Lacey (Appointed 11 May 2023)
Hazel Chu
Mary Freehill (Resigned 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.

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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

In the spring of 2024, the Little Museum temporarily closed its Stephen's Green premises in order to build universal access and to undertake several projects to renovate and update the museum offerings.

Undertaken with the support of our patrons and sponsors, this work is expected to take up to a year, and while the project is fully funded, it is always possible that once construction works start on a building that is over 200 years old, new challenges will present themselves.

While the board of the museum is satisfied that sufficient precautions have been taken, it was deemed necessary to supplement the income of the museum and keep the public profile of the museum alive by opening a pop-up facility on Pembroke Street, a seven minute walk from the main museum building. This pop-up opened in April 2024, and at the time of writing (October 2024) it is trading successfully.

Apart from these developments, there have been no significant events affecting the Charity since the financial year-end.

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

In accordance with Section 383 (2) of the Companies Act 2014, the independent auditor, RBK Business Advisers and Statutory Audit Firm, were appointed as independent auditor and have expressed a willingness to continue in office.

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.

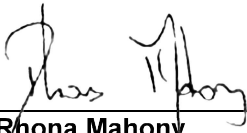
THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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 on behalf of the Trustees:



Dr Rhona Mahony
Trustee



Brian Geraghty
Trustee

Date: 30/10/2024

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

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 regulation.

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.

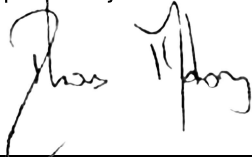
In preparing these financial statements, the Trustees are required to:

- 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 order of the members of the board of Trustees and signed on its behalf by:



Dr Rhona Mahony
Trustee



Brian Geraghty
Trustee

Date: 30/10/2024

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of The Little Museum of Dublin Company Limited by Guarantee for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland as modified by the Statement of Recommended Practice ("SORP") "Accounting and Reporting by Charities" effective 1 January 2019.

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 2023 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 further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the Republic of Ireland including the Financial Reporting Council's Ethical Standards as issued by the Irish Auditing and Accounting Supervisory Authority ("IAASA") Ethical Standard, 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 charitable company's ability to continue as a going concern for a period of at least twelve months from 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.

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters

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

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the charitable company were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

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

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE (CONTINUED)

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 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 charitable 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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LITTLE MUSEUM OF DUBLIN
COMPANY LIMITED BY GUARANTEE (CONTINUED)

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

This report is made solely to the charitable company's trustees, 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 charitable company's trustees 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 responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Ronan Kilbane

for and on behalf of

RBK Business Advisers

Chartered Accountants and Statutory Audit Firm

Termini

3 Arkle Road

Sandyford

Dublin 18

Date: 30/10/2024

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 €	Restricted funds 2023 €	Total funds 2023 €	Total funds 2022 €
Income from:					
Volunatry income	6.1	12,703	-	12,703	33,088
Charitable activities	6.2	1,043,529	214,387	1,257,916	878,972
Activities for generating funds	6.3	133,314	-	133,314	114,104
Other income	6.4	4,462	-	4,462	23,837
Total income		1,194,008	214,387	1,408,395	1,050,001
Expenditure on:					
Raising funds	7.1	59,825	-	59,825	51,713
Charitable activities	7.2	819,096	214,387	1,033,483	777,829
Other expenditure	7.3	-	-	-	11,401
Total expenditure		878,921	214,387	1,093,308	840,943
Net movement in funds		315,087	-	315,087	209,058
Reconciliation of funds:					
Total funds brought forward	19.1	229,410	827,986	1,057,396	848,338
Net movement in funds (see above)		315,087	-	315,087	209,058
Total funds carried forward	19.1	544,497	827,986	1,372,483	1,057,396

The Statement of Financial Activities includes all gains and losses recognised in the financial year.

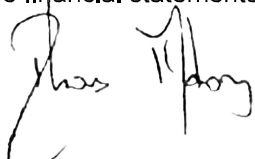
All income and expenditure relate to continuing activities.

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE


**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 €	2022 €
Fixed assets			
Tangible assets	12	311,956	294,787
		311,956	294,787
Current assets			
Stocks	13	33,863	30,270
Debtors	14	132,402	114,060
Cash at bank and in hand	21	1,365,574	915,129
		1,531,839	1,059,459
Creditors: amounts falling due within one year	15	(340,402)	(165,940)
Net current assets		1,191,437	893,519
Total assets less current liabilities		1,503,393	1,188,306
Provisions for liabilities and charges	17	(130,910)	(130,910)
Net assets		1,372,483	1,057,396
Total net assets		1,372,483	1,057,396
Charity funds			
Restricted funds	19	827,986	827,986
Unrestricted funds	19	544,497	229,410
Total funds		1,372,483	1,057,396

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Dr Rhona Mahony
Trustee



Brian Geraghty
Trustee

Date: 30/10/2024

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 €	2022 €
Cash flows from operating activities			
Net cash provided by operating activities	20	474,339	105,702
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets	12	(23,894)	(26,812)
		<hr/>	<hr/>
Net cash (used in) investing activities		(23,894)	(26,812)
		<hr/>	<hr/>
Cash flows from financing activities			
		<hr/>	<hr/>
Net cash provided by financing activities		-	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		450,445	78,890
Cash and cash equivalents at the beginning of the year	21	915,129	836,239
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	21	1,365,574	915,129
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 19 to 37 form part of these financial statements

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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.

The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland however it is considered best practice

Currency

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 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.

2.2 Statement of compliance

The financial statements of the company for the financial year ended 31 December 2023 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".

2.3 Incoming Resources

Voluntary income 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Incoming Resources (continued)

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 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 Statement of Financial Activities in line with the performance of the contracts or with the associated passage of time.

2.5 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.6 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 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.7 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 pop-up location 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.

2.8 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.9 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

Depreciation is provided on the following bases:

Fixtures and fittings	- 12.5% Straight line
Museum Exhibits Purchased	- Not depreciated
Museum Exhibits Donated	- Not depreciated

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

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 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.

2.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.14 Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.15 Financial Instruments

The Province has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and cash equivalents, short-term deposits and investments in government and corporate bonds, are initially recognised at transaction price (including transaction costs).

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in the statement of financial activities. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial asset's estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in the statement of financial activities.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year.

Tradecreditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.16 Provisions

Provisions are liabilities of uncertain timing or amount. Provisions are recognised when the Province has a present legal or constructive obligation as a result of past events; it is probable that a transfer of economic benefits will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the best estimate of the amount required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Provisions are reviewed at the end of each financial year and adjusted to reflect the current best estimate of the amount required to settle the obligation.

2.17 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised as a liability because it is not probable that the Province will be required to transfer economic benefits in settlement of the obligation or the amount cannot be reliably measured at the end of the financial year. Possible but uncertain obligations are not recognised as liabilities but are contingent liabilities. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable

3. SOURCES OF INCOME

	2023 €	2022 €
Admission	952,465	546,409
Events	26,046	31,021
Friends of Museum	5,801	10,124
Donations	6,902	21,696
Sponsorship	86,993	189,938
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	90,000	90,000
Shop Sales	107,268	83,083
Capital Campaign	68,646	52,625
Other Income	4,462	25,105
Other Grants	59,812	-
	<u>1,408,395</u>	<u>1,050,001</u>

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

**4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION
UNCERTAINTIES OF INCOME**

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 €71,077 (2022: €60,053).

Museum exhibits are not subject to depreciation.

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 2023 €	Total funds 2023 €	<i>Total funds 2022 €</i>
Donations	12,703	12,703	33,088

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6.2 CHARITABLE ACTIVITIES

	Unrestricted funds 2023 €	Restricted funds 2023 €	Total funds 2023 €	<i>Total funds 2022 €</i>
Income from Charitable Activities	1,043,529	214,387	1,257,916	878,972

6.3 OTHER TRADING ACTIVITIES

	Unrestricted funds 2023 €	Total funds 2023 €	<i>Total funds 2022 €</i>
Activities to Generate Funds	133,314	133,314	114,104

6.4 OTHER INCOME

	Unrestricted funds 2023 €	Total funds 2023 €	<i>Total funds 2022 €</i>
Other income	4,462	4,462	23,837

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

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. EXPENDITURE

7.1 RAISING FUNDS

	Unrestricted funds 2023 €	Total funds 2023 €	Total funds 2022 €
Cost of generating funds	59,825	59,825	51,713
Total 2023	<u>59,825</u>	<u>59,825</u>	<u>51,713</u>
<i>Total 2022</i>	<u>51,713</u>	<u>51,713</u>	

7.2 CHARITABLE ACTIVITIES

	Unrestricted funds 2023 €	Restricted funds 2023 €	Total funds 2023 €	Total funds 2022 €
Cost of Charitable Activities	811,736	214,387	1,026,123	770,329
Governance Costs (Note 7.4)	7,360	-	7,360	7,500
	<u>819,096</u>	<u>214,387</u>	<u>1,033,483</u>	<u>777,829</u>
<i>Total 2022</i>	<u>641,932</u>	<u>135,897</u>	<u>777,829</u>	

7.3. OTHER EXPENDITURE

	Endowment funds 2023 €	Total funds 2023 €	Total funds 2022 €
Impairment of exhibits	-	-	11,401
<i>Total 2022</i>	<u>11,401</u>	<u>11,401</u>	

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7.4 GOVERNANCE COSTS

	Unrestricted funds 2023 €	Total funds 2023 €	<i>Total funds 2022 €</i>
Audit remuneration - statutory audit services only	7,360	7,360	7,500
	<u>7,360</u>	<u>7,360</u>	<u>7,500</u>

8. NET INCOMING RESOURCES

	2023 €	<i>2022 €</i>
Net Incoming Resources are stated after charging/(crediting):		
Depreciation and impairments of tangible assets	6,725	17,522
Deficit on disposal of tangible fixed assets	-	470
Audit fees	7,360	7,500
	<u>7,360</u>	<u>7,500</u>

9. INVESTMENT AND OTHER INCOME

	2023 €	<i>2022 €</i>
Sundry income		
Sundry income	4,462	23,837
	<u>4,462</u>	<u>23,837</u>

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10. EMPLOYEES AND REMUNERATION

	2023 €	2022 €
Staff costs comprise of:		
Wages and salaries	537,490	409,964
Social security costs	57,869	43,098
Pension costs	64,352	24,935
	<u>659,711</u>	<u>477,997</u>

The average number of persons employed by the company during the year was as follows:

	2023 No.	2022 No.
Sales	<u>18</u>	<u>13</u>

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:

	2023 €	2022 €
€60,000 - €70,000	-	-
€80,000 - €90,000	1	1
€100,000 - €110,000	-	-
€120,000 - €130,000	1	1
	<u>2</u>	<u>2</u>

Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - €NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - €NIL).

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Donated Museum Exhibits €	Purchased Museum Exhibits €	Total €
Cost or valuation				
At 1 January 2023	60,053	37,068	231,963	329,084
Additions	11,024	-	12,870	23,894
At 31 December 2023	<u>71,077</u>	<u>37,068</u>	<u>244,833</u>	<u>352,978</u>
Depreciation and impairments				
At 1 January 2023	34,297	-	-	34,297
Charge for the year	6,725	-	-	6,725
At 31 December 2023	<u>41,022</u>	<u>-</u>	<u>-</u>	<u>41,022</u>
Net book value				
At 31 December 2023	<u>30,055</u>	<u>37,068</u>	<u>244,833</u>	<u>311,956</u>
<i>At 31 December 2022</i>	<u>25,756</u>	<u>37,068</u>	<u>231,963</u>	<u>294,787</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

	2023 €	2022 €
Finished goods and goods for resale	<u>33,863</u>	<u>30,270</u>

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. DEBTORS

	2023 €	2022 €
Due within one year		
Trade debtors	85,793	78,019
Taxation and social security costs (Note 16)	914	2,101
Other debtors	754	-
Prepayments and accrued income	44,941	33,940
	132,402	114,060
	132,402	114,060

15. CREDITORS

	2023 €	2022 €
Amounts falling due within one year		
Trade creditors	48,455	43,333
Other taxation and social security (Note 16)	40,752	22,368
Other creditors	13,346	12,769
Accruals	14,693	31,819
Deferred income	223,156	55,651
	340,402	165,940
	340,402	165,940

16. TAXATION AND SOCIAL SECURITY

	2023 €	2022 €
Debtors		
VAT	914	2,101
	914	2,101
	914	2,101
Creditors		
VAT	20,655	-
PAYE/PRSI	20,097	22,368
	40,752	22,368
	40,752	22,368

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

17. PROVISIONS FOR LIABILITIES AND CHARGES

	2023
	€
At 31 December 2023	130,910

The Charity engaged a quantity surveyor to estimate the costs of fire regulation upgrades and disabled access works requirements for the work that they plan to conduct within the next 12 months. These costs were originally estimated at €130,910.

18. RESERVES

	2023	2022
	€	€
At 1 January 2023	1,057,396	848,338
Surplus for the financial year	315,087	209,058
At 31 December 2023	1,372,483	1,057,396

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. FUNDS

19.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted funds	Restricted funds	Total funds
	€	€	€
At 1 January 2022	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
Movement during the financial year	315,087	-	315,087
At December 2023	544,497	827,986	1,372,483

19.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance at 1 January 2023 €	Income €	Expenditure €	Balance at 31 December 2023 €
General funds	229,410	1,194,008	(878,921)	544,497
Restricted funds	827,986	214,387	(214,387)	827,986
	1,057,396	1,408,395	(1,093,308)	1,372,483

ANALYSIS OF MOVEMENTS ON FUNDS - PRIOR YEAR

	Balance at 1 January 2022 €	Income €	Expenditure €	Balance at 31 December 2022 €
General funds	177,741	693,601	(641,932)	229,410
Restricted funds	670,597	356,400	(199,011)	827,986
	848,338	1,050,001	(840,943)	1,057,396

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

19.3 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Analysis of net assets between funds - current year

	Unrestricted funds 2023 €	Restricted funds 2023 €	Total funds 2023 €
Tangible fixed assets	244,833	67,123	311,956
Current assets	130,734	1,401,105	1,531,839
Creditors due within one year	299,840	(640,242)	(340,402)
Provisions for liabilities and charges	(130,910)	-	(130,910)
Total	544,497	827,986	1,372,483

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 €</i>	<i>Restricted funds 2022 €</i>	<i>Total funds 2022 €</i>
Tangible fixed assets	231,963	62,824	294,787
Current assets	111,171	948,288	1,059,459
Creditors due within one year	17,186	(183,126)	(165,940)
Provisions for liabilities and charges	(130,910)	-	(130,910)
Total	229,410	827,986	1,057,396

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2023 €	2022 €
Net income for the year (as per Statement of Financial Activities)	315,087	209,058
Adjustments for:		
Depreciation charges	6,725	17,522
Gain and losses on disposal of fixed assets	-	470
Increase in stocks	(3,593)	(2,192)
Increase in debtors	(19,529)	(28,580)
Increase/(decrease) in creditors	175,649	(90,576)
Net cash provided by operating activities	474,339	105,702

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 €	2022 €
Cash at bank and in hand	1,365,574	915,129
Total cash and cash equivalents	1,365,574	915,129

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2023 €	Cash flows €	At 31 December 2023 €
Cash at bank and in hand	915,129	450,445	1,365,574
	915,129	450,445	1,365,574

THE LITTLE MUSEUM OF DUBLIN COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

23. STATE FUNDING

Agency	Purpose of Grant	Amount Received	Year Received	Allocated to 2023	Brought forward to 2024
Department of Tourism , Culture, Arts, Gaeltacht, Sport and Media	Energy Support	40,000	2022	20,000	-
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Operational Support	70,000	2023	70,000	-
Failte Ireland	Digital that delivers	21,300	2023	21,300	-
Failte Ireland	Tour development	3,000	2023	3,000	-
National Lottery	Good Causes Award	10,000	2023	10,000	-
Heritage Ireland	Exhibit Grant	10,023	2023	10,023	-
Heritage Ireland	NTE Grant	8,989	2023	8,989	-

24. 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.

25. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

26. POST BALANCE SHEET EVENTS

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

27. APPROVAL OF FINANCIAL STATEMENTS

The trustees approved the financial statements on 30/10/2024

