

Registered number: 4611R

**DUBLIN 15 COMMUNITY
BROADCASTING CO-OPERATIVE SOCIETY LIMITED**

**COMMITTEE MEMBERS REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2022

**84 Northumberland Road
Ballsbridge
Dublin 4**

**Duignan Carthy O'Neill Limited
Chartered Accountants
Registered Auditors**

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

SOCIETY INFORMATION

Committee members	David Hughes (Chairperson) Noreen Byrne (Former Chairperson) (resigned 27 January 2022) Alan Connolly Fergus Lynch Anne Monaghan Yetunde Joyce Grainne Uí Chaomhanaigh (Secretary) (resigned 27 January 2022) Carmel Seery (Treasurer) (resigned 27 January 2022) Ray Crean (resigned 27 January 2022) Kieran O'Neill (resigned 27 January 2022) Brendan Schutte (resigned 27 January 2022) Michael Keane John Sherwood
Secretary	Alan Connolly
Registered number	4611R
Registered office	Services Centre Blanchardstown Town Centre Dublin 15
Independent auditors	Duignan Carthy O'Neill Limited Chartered Accountants & Registered Auditors 84 Northumberland Road Ballsbridge Dublin 4
Bankers	Bank Of Ireland Blanchardstown Dublin 15

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

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DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

COMMITTEE MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Committee members present their annual report and the audited financial statements for the year ended 31 December 2022.

Principal activities

The principal activity of the society is the operation of a community radio station.

Business review

In the opinion of the committee members, the state of the society is satisfactory and there is no material change since the balance sheet date.

The management are satisfied that the society faces no uncertainties or risks in the foreseeable future other than the normal risks and uncertainties in the day to day operations of the society.

Results

The deficit for the year, after taxation, amounted to €11,438 (2021 - surplus €9,227).

The committee members do not recommend a payment of a final dividend.

Committee members

The Committee members who served during the year were:

David Hughes (Chairperson)
Noreen Byrne (Former Chairperson) (resigned 27 January 2022)
Alan Connolly
Fergus Lynch
Anne Monaghan
Yetunde Joyce
Grainne Uí Chaomhanaigh (Secretary) (resigned 27 January 2022)
Carmel Seery (Treasurer) (resigned 27 January 2022)
Ray Crean (resigned 27 January 2022)
Kieran O'Neill (resigned 27 January 2022)
Brendan Schutte (resigned 27 January 2022)
Michael Keane
John Sherwood

Principal risks and uncertainties

Phoenix FM is dependent on the continuing financial support of its grant providers as well as the support of its volunteers for its continued operation. However, the Committee members are satisfied that the society faces no uncertainties or risks in the foreseeable future other than the normal risks and uncertainties in the day to day operations of the Radio Station.

Health and safety of employees

The well-being of the Society's employees is safeguarded through strict adherence to health and safety standards. Health and safety legislation imposes certain requirements on employers and the Society has taken the necessary action to ensure compliance with the legislation, including the adoption of a Safety Statement.

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

COMMITTEE MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Accounting records

The measures taken by the Committee members to ensure compliance with the highest standards of governance with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Service Centre, Blanchardstown Town Centre, Dublin 15.

Events since the end of the year

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

Statement on relevant audit information

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

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

Auditors

The auditors, Duignan Carthy O'Neill Limited, have expressed their willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on 10 May 2023 and signed on its behalf.

David Hughes (Chairperson)
Committee member

John Sherwood
Committee member

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

COMMITTEE MEMBERS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

Committee Members' Responsibilities

The following statement, which should be read in conjunction with the Auditor's Report set out on page 4, is made with a view to distinguishing for shareholders the respective responsibilities of the committee members and auditor in relation to the accounts.

The Industrial and Provident Societies Acts, 1893 to 2021, requires the Committee members to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the society and of the profit or loss of the society for that year. In preparing those financial statements, the Committee members are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Committee members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure that the financial statements comply with the Industrial and Provident Societies Acts, 1893 to 2021. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accounting records

The measures taken by the committee members to ensure compliance with the highest standards of governance, regarding proper books of accounts, are the implementation of necessary policies and procedures for recording transactions, the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Society's accounting records are maintained at the Society's registered office at Services Centre, Blanchardstown Town Centre, Dublin 15.

On behalf of the board

David Hughes (Chairperson)
Committee member

John Sherwood
Committee member

Date: 10 May 2023

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

Opinion

We have audited the financial statements of Dublin 15 Community Broadcasting Co-operative Society ('the Society') for the year ended 31 December 2022, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Equity, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the Society's financial position as at 31 December 2022 and of its deficit for the year then ended; and
- have been properly prepared in accordance with accounting standards generally accepted in Ireland.

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 Society in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 Society's Committee members' 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 Society'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 Committee members with respect of going concern are described in the relevant sections of this report.

Other Information

The Society and its Officers 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.

In connection with our audit of the financial statements, 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 Industrial and Provident Societies act 1893 to 2021

As required by Section 13(2) of the Industrial and Provident Societies Act 1893 to 2021 we examined the balance sheets

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

showing the receipts and expenditure, funds and effects of the Society, and verified the same with the books, deeds, documents, accounts and vouchers relating thereto, and found them to be correct, duly vouched, and in accordance with law.

Responsibilities of the Society's Officers for the financial statements

As explained more fully in the Committee Members' Responsibility Statement, the Society's committee members 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 Committee members are responsible for assessing the Society'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 the Committee members either intend to liquidate the Society or to cease operations, or have no realistic alternative 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 located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

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

This report, including our opinion, has been prepared for and only for the members of the Society. Our audit work has been undertaken so that we might state to the 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 members of the Society, as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Murphy (Statutory auditor)

for and on behalf of

Duignan Carthy O'Neill Limited
Chartered Accountants & Registered Auditors

84 Northumberland Road
Ballsbridge
Dublin 4

Date: 10 May 2023

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 €	2021 €
Turnover	4	136,736	150,571
Gross surplus		136,736	150,571
Administrative expenses		(148,174)	(157,588)
Other operating income		-	16,244
Operating (deficit)/surplus	5	(11,438)	9,227
(Deficit)/surplus for the financial year		(11,438)	9,227
Other comprehensive income for the year			
Total comprehensive income for the year		(11,438)	9,227

The notes on pages 10 to 18 form part of these financial statements.

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 €	2021 €
Fixed assets			
Tangible assets	9	<u>10,071</u>	<u>18,429</u>
		10,071	18,429
Current assets			
Debtors: amounts falling due within one year	10	6,665	9,543
Cash at bank and in hand	11	<u>17,414</u>	<u>23,722</u>
		24,079	33,265
Creditors: amounts falling due within one year	12	<u>(34,473)</u>	<u>(36,232)</u>
Net current liabilities		<u>(10,394)</u>	<u>(2,967)</u>
Total assets less current liabilities		(323)	15,462
Creditors: amounts falling due after more than one year	13	<u>(7,030)</u>	<u>(10,912)</u>
Net (liabilities)/assets		<u><u>(7,353)</u></u>	<u><u>4,550</u></u>
Capital and reserves			
Called up share capital presented as equity	14	4,742	5,207
Profit and loss account		<u>(12,095)</u>	<u>(657)</u>
Shareholders' funds		<u><u>(7,353)</u></u>	<u><u>4,550</u></u>

The financial statements were approved and authorised for issue by the board:

David Hughes (Chairperson)
Committee member

John Sherwood
Committee member

Date: 10 May 2023

The notes on pages 10 to 18 form part of these financial statements.

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

**STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital €	Income & Expenditure account €	Total funds €
At 1 January 2021	5,207	(9,884)	(4,677)
Comprehensive income for the year			
Surplus for the year	-	9,227	9,227
Total comprehensive income for the year	-	9,227	9,227
At 1 January 2022	5,207	(657)	4,550
Comprehensive income for the year			
Deficit for the year	-	(11,438)	(11,438)
Total comprehensive income for the year	-	(11,438)	(11,438)
Contributions by and distributions to owners			
Shares redeemed during the year	(465)	-	(465)
At 31 December 2022	4,742	(12,095)	(7,353)

The notes on pages 10 to 18 form part of these financial statements.

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	€	€
Cash flows from operating activities		
(Deficit)/surplus for the financial year	(11,438)	9,227
Adjustments for:		
Amortisation of intangible assets	(3,882)	(3,882)
Depreciation of tangible assets	8,358	8,022
Decrease/(increase) in debtors	2,878	(6,928)
(Decrease)/increase in creditors	(1,759)	9,097
Net cash generated from operating activities	(5,843)	15,536
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(3,275)
Net cash from investing activities	-	(3,275)
Cash flows from financing activities		
Redeemed ordinary shares	(465)	-
Net cash used in financing activities	(465)	-
Net (decrease)/increase in cash and cash equivalents	(6,308)	12,261
Cash and cash equivalents at beginning of year	23,722	11,461
Cash and cash equivalents at the end of year	17,414	23,722
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	17,414	23,722
	17,414	23,722

The notes on pages 10 to 18 form part of these financial statements.

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The society is registered with the Register for Friendly Societies in the Republic of Ireland and the registered address is Services Centre, Blanchardstown Town Centre, Dublin 15. The principal activity of the society is the operation of a community radio station.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Industrial and Provident Societies Acts, 1893 to 2021.

Dublin 15 Community Broadcasting Co - operative Society Limited is a registered charity in the Republic of Ireland, its' charity number is 20205765.

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

The following principal accounting policies have been applied:

2.2 Going concern

The directors continue to prepare the financial statements on a going concern basis.

Based on the measures taken to reduce costs, the society's future grant income and minimal debt, the committee members believe that the Society is well positioned to return to full trading capacity once the period of uncertainty passes. The committee members also expect there to be sufficient cashflow to continue in operation for the coming year. The directors therefore continue to prepare the financial statements on a going concern basis.

This assumes that the society will continue in operational existence and liabilities will be discharged as they fall due for the foreseeable future, which is twelve months from the date of approval of the financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the society was unable to continue as a going concern.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Society will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Society operates and generates income.

2.5 Tangible fixed assets

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

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

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
Office equipment	-	33%
Computer equipment	-	25%

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Debtors

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

2.7 Cash and cash equivalents

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

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Society's cash management.

2.8 Creditors

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

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Financial instruments

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

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 in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 Statement of Comprehensive Income.

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 Society would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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

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

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

Useful Lives of Tangible Fixed Assets

The annual depreciation charge depends primarily on the estimated life of each type of asset and, in certain circumstances, estimates of residual values. The committee members regularly review this useful life and change them if necessary to reflect current conditions. In determining the useful life, management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the asset. Changes in the useful life can have a significant impact on the depreciation charge for the financial year.

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Income

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

	2022	2021
	€	€
Grant Income	126,059	142,919
Advertising and other income	10,677	7,652
	<u>136,736</u>	<u>150,571</u>

5. Surplus/(Deficit) on ordinary activities before taxation

The operating surplus/(deficit) is stated after charging:

	2022	2021
	€	€
Depreciation of tangible fixed assets	8,358	8,022
	<u>8,358</u>	<u>8,022</u>

6. Auditors' remuneration

During the year, the Society obtained the following services from the Society's auditors:

	2022	2021
	€	€
Fees payable to the Society's auditors and its associated for the audit of the Society's annual accounts	3,760	3,760
	<u>3,760</u>	<u>3,760</u>

7. Employees

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

	2022	2021
	No.	No.
Employees	5	5
	<u>5</u>	<u>5</u>

Number of Employees whose total employee benefits (excluding employer pension costs) for the period fall within each band of €10,000 from €60,000 upwards:

Band €60,000 - €70,000 = 0

Band €70,000 - €80,000 = 0

Overall figure for total employer pension is €Nil

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Taxation

	2022 €	2021 €
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2021 - *the same as*) the standard rate of corporation tax in Ireland of 12.5% (2021 - 12.5%) as set out below:

	2022 €	2021 €
(Loss)/profit on ordinary activities before tax	(11,438)	9,227
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2021 - 12.5%)	(1,430)	1,153
Effects of:		
Expenses not deductible for tax purposes	-	(485)
Capital allowances for year in excess of depreciation	-	693
Losses brought forward	1,430	-
Losses utilised in current year	-	(1,361)
Total tax charge for the year	-	-

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Tangible fixed assets

	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
Cost or valuation				
At 1 January 2022	106,108	4,411	24,380	134,899
At 31 December 2022	<u>106,108</u>	<u>4,411</u>	<u>24,380</u>	<u>134,899</u>
Depreciation				
At 1 January 2022	98,065	3,215	15,190	116,470
Charge for the year on owned assets	1,667	596	6,095	8,358
At 31 December 2022	<u>99,732</u>	<u>3,811</u>	<u>21,285</u>	<u>124,828</u>
Net book value				
At 31 December 2022	<u>6,376</u>	<u>600</u>	<u>3,095</u>	<u>10,071</u>
At 31 December 2021	<u>8,043</u>	<u>1,196</u>	<u>9,190</u>	<u>18,429</u>

10. Debtors

	2022 €	2021 €
Trade debtors	1,100	1,332
VAT repayable	-	1,669
Prepayments and accrued income	5,565	6,542
	<u>6,665</u>	<u>9,543</u>

11. Cash and cash equivalents

	2022 €	2021 €
Cash at bank and in hand	17,414	23,722
	<u>17,414</u>	<u>23,722</u>

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. Creditors: Amounts falling due within one year

	2022	2021
	€	€
Trade creditors	11,204	13,302
Taxation and social insurance	9,311	11,182
Other creditors	1,680	3,679
Accruals	4,809	8,069
Deferred income	7,469	-
	34,473	36,232

Deferred income relates to Revenue grants received for specific functions, where the performance related functions were not completed at year-end.

13. Creditors: Amounts falling due after more than one year

	2022	2021
	€	€
Capital grants received	7,030	10,912
	7,030	10,912

Capital grants received comprise of capital grants received for the purchase of fixed assets, amortised over the useful life of the asset. A breakdown of this amortisation is listed below:

	2022	2021
Total Grant received	20,250	20,250
Amortisation - opening balance	(9,338)	(5,456)
Amortisation - yearly charge	(3,882)	(3,882)
	7,030	10,912

14. Share capital

	2022	2021
	€	€
Allotted, called up and fully paid		
368 (2021 - 410) Ordinary shares shares of €12.699 each	4,742	5,207
	4,742	5,207

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. Reserves

Income and expenditure account

The Statement of Comprehensive Income represents cumulative gains and losses recognised in the Statement of Comprehensive Income account, net of transfers to/from other reserves or dividends paid.

16. Contingent liabilities

The society has received government grants towards the cost of employment of employees and towards fixed asset purchases. Should these grants not be used for the purpose specified, they will become repayable in whole or in part.

17. Transactions with Committee members

There was no transactions with management committee members during the year.

18. Related party transactions

There is no related party transactions during the year.

Key Management

Key Management includes all members of the management committee and the station manager. The compensation paid or payable to key management for employee services for the year ended 31 December 2022 was €36,229 (2021: €43,376).

19. Post balance sheet events

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

20. Approval of financial statements

The board of Committee members approved these financial statements for issue on 10 May 2023

DUBLIN 15 COMMUNITY BROADCASTING CO-OPERATIVE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

21. Pobal Note:

Grant 1

Agency	Pobal
Sponsoring Government Dept	Department of Rural and Community Development
Grant Programme	Community Services Programme
Purpose of the Grant	
i.e.	
- Pay and general administration	
- Service provision / charitable activity	
- Specified others, including such	
Expenditure as advertising, consultancy	
Total Grant	€89,099
- Grant taken to income in the period	€91,029
- The Cash received in the period	€98,498
- Any grant amounts deferred or due	€7,496
at the period end	
Expenditure	€91,029
Term	Expires 31 December 2022
Received year end	31-Dec-22
Capital Grant	Nil
Restriction on use	Support for staff wages and operating costs
Tax Clearance	Yes

Dublin 15 Community Broadcasting CO-Operative Society is compliant with relevant Circulars, including Circular 13/2014, "Management of and Accountability for Grants from Exchequer Funds" and is in adherence to the terms addendum to grant agreement as dated 16 November 2021.