

Company registration number: 160703

St. John's Listowel Square Company Limited By Guarantee

Financial statements

for the financial year ended 31 December 2023

St. John's Listowel Square Company Limited By Guarantee

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St. John's Listowel Square Company Limited By Guarantee

Directors and other information

Directors

Owen McMahon
Charles Cantillon
Jimmy Deenihan
Joe Murphy
Nigel Fitzell
Siobhan O'Sullivan
Eimear Galvin
Noel Keenan

Secretary

Eimear Galvin

Company number

160703

Registered office

The Square
Listowel
Co. Kerry

Business address

The Square
Listowel
Co. Kerry

Accountant

Louise Carey
15 William Street
Listowel
Co. Kerry

Bankers

Bank of Ireland
The Square
Listowel
Co. Kerry

Solicitors

Patrick G McMahon
The Square
Listowel
Co. Kerry

St. John's Listowel Square Company Limited By Guarantee

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2023.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Owen McMahon
Charles Cantillon
Jimmy Deenihan
Joe Murphy
Nigel Fitzell
Siobhan O'Sullivan
Eimear Galvin
Noel Keenan

Principal activities

The principal activity of the company continues to be that of a theatre and art centre

Business review

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

The retained profit (loss) for the financial year amounted to -€36,851 (2022: -€22,711) and this was transferred to reserves at the year end.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at .

Relevant audit information

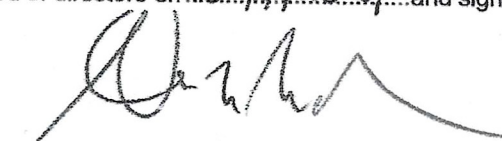
In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This report was approved by the board of directors on 30/9/2024 and signed on behalf of the board by:


Eimear Galvin

Director



Owen McMahon
Director

St. John's Listowel Square Company Limited By Guarantee

Directors responsibilities statement

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be 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.

St John's Listowel Square Company Limited By Guarantee
Year ended 31 December 2023

Accountants' Report

In accordance with the engagement letter dated 2nd February 2022, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the profit and loss account, statement of income and retained earnings, balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 company and the company's board of directors for our work or for this report.

Respective Responsibilities of Directors and Accountants

As described on page 4 the company's directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements, which give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2022 and its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile the financial statements of St John's Listowel Square Company Limited By Guarantee from the accounting records, information and explanations supplied to us by the directors.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 31st December 2021 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Louise Carey & Co

Date: 30th September 2024

St. John's Listowel Square Company Limited By Guarantee

Profit and loss account
Financial year ended 31 December 2023

	Note	2023 €	2022 €
Turnover	4	294,498	269,553
Gross profit		294,498	269,553
Administrative expenses		(331,349)	(292,264)
Operating loss	5	(36,851)	(22,711)
Loss before taxation		(36,851)	(22,711)
Tax on loss			
Loss for the financial year		(36,851)	(22,711)

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 8 to 14 form part of these financial statements.

St. John's Listowel Square Company Limited By Guarantee

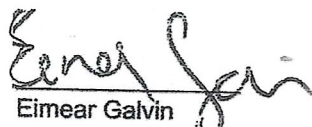
**Statement of income and retained earnings
Financial year ended 31 December 2023**

	2023	2022
	€	€
Loss for the financial year	(36,851)	(22,711)
Retained earnings at the start of the financial year	<u>374,312</u>	<u>397,023</u>
Retained earnings at the end of the financial year	<u>337,461</u>	<u>374,312</u>

St. John's Listowel Square Company Limited By Guarantee
Balance sheet
As at 31 December 2023

	Note	2023 €	€	2022 €	€
Fixed assets					
Tangible assets	9	246,880		251,511	
			246,880		251,511
Current assets					
Debtors	10	41,500		44,658	
Cash at bank and in hand		54,275		84,664	
		95,775		129,322	
Creditors: amounts falling due within one year	12	(5,194)		(6,521)	
Net current assets			90,581		122,801
Total assets less current liabilities			337,461		374,312
Net assets			337,461		374,312
Capital and reserves					
Profit and loss account			337,461		374,312
Shareholders funds			337,461		374,312

These financial statements were approved by the board of directors on 30/9/24 and signed on behalf of the board by:


Eimear Galvin
Director


Owen McMahon
Director

The notes on pages 8 to 14 form part of these financial statements.

St. John's Listowel Square Company Limited By Guarantee

**Notes to the financial statements
Financial year ended 31 December 2023**

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

St. John's Listowel Square Company Limited By Guarantee

Notes to the financial statements (continued)

Financial year ended 31 December 2023

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

St. John's Listowel Square Company Limited By Guarantee

Notes to the financial statements (continued)

Financial year ended 31 December 2023

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

St. John's Listowel Square Company Limited By Guarantee

Notes to the financial statements (continued)
Financial year ended 31 December 2023

Share-based payments

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates.

Fair value is determined using an appropriate pricing model. All market conditions and non-vesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satisfied, no adjustment is made irrespective of whether market or non-vesting conditions are met.

Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification.

Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately.

Cash-settled share-based payment transactions are measured at the fair value of the liability. Until the liability is settled, the fair value of the liability is re-measured at each reporting date and at the date of settlement, with any changes in fair value recognised in profit or loss for the period.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

5. Operating loss

Operating loss is stated after charging/(crediting):

	2023	2022
	€	€
Depreciation of tangible assets	6,023	5,849
Accountancy		1,280
	<hr/>	<hr/>

St. John's Listowel Square Company Limited By Guarantee

**Notes to the financial statements (continued)
Financial year ended 31 December 2023**

6. Staff costs

The aggregate payroll costs incurred during the financial year were:

	2023	2022
	€	€
Wages and salaries	75,400	71,773
PRSIer Contributions	7,873	7,428
Staff costs	6,433	2,622
	<u>89,706</u>	<u>81,823</u>

7. Appropriations of profit and loss account

	2023	2022
	€	€
At the start of the financial year	374,312	397,023
Loss for the financial year	(36,851)	(22,711)
At the end of the financial year	337,461	374,312

St. John's Listowel Square Company Limited By Guarantee

Notes to the financial statements (continued)

Financial year ended 31 December 2023

8. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	€	€	E
Cost			
At 1 January 2023	292,454		292,454
Additions		1,392	1,392
At 31 December 2023	292,454	1,392	293,846
Depreciation			
At 1 January 2023	40,943		40,943
Charge for the financial year	5,849	174	6,023
At 31 December 2023	46,792	174	46,966
Carrying amount			
At 31 December 2023	245,662	1,218	246,880
At 31 December 2022	251,511		251,511

9. Debtors

	2023	2022
	€	€
Trade debtors		17,716
Accrued income	41,500	26,942
	<u>41,500</u>	<u>44,658</u>

10. Cash and cash equivalents

	2023	2022
	€	€
Cash at bank and in hand	54,275	84,664
Bank overdrafts	(1,918)	(2,430)
	<u>52,357</u>	<u>82,234</u>

11. Public Funding

	2023	2022
	€	€
Kerry Co Co	3,006	17,495
The Arts Council	122,495	74,000
Kerry ETB/LCYP	9,200	13,235
	<u>125,501</u>	<u>91,495</u>

St. John's Listowel Square Company Limited By Guarantee

Notes to the financial statements (continued)

Financial year ended 31 December 2023

12. Creditors: amounts falling due within one year

	2023	2022
	€	€
Amounts owed to credit institutions	1,918	2,430
Tax and social insurance:		
PAYE and social welfare	1,976	4,091
Accruals	1,300	
	<u>5,194</u>	<u>6,521</u>

13. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was €6,433 (2022: €2,622).

14. Analysis of changes in net debt

	At 1 January 2023	Cash flows	At 31 December 2023
	€	€	€
Cash and cash equivalents	84,664	(30,389)	54,275
Bank overdrafts	(2,430)	512	(1,918)
	<u>82,234</u>	<u>(29,877)</u>	<u>52,357</u>

15. Approval of financial statements

The board of directors approved these financial statements for issue on .