

TRALEE EDUCATION SUPPORT CENTRE

MANAGEMENT COMMITTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

CENTRE INFORMATION

Management Committee

Management Committee

The Management Committee consists of a Chairperson, Deputy/Assistant Chairperson and 10 members. The table below details the appointment period for the current members:

Name	Role	Date of Appointment
Denis Courtney	Chairperson	5 th December 2022
Kay McCarthy	Assistant Chairperson	5 th December 2022
Terry O'Sullivan	Director	5 th December 2022
Breda Lyons	Treasurer	5 th December 2022
John O'Regan	Assistant Treasurer	5 th December 2022
Noel Keenan	P.R.O.	5 th December 2022
Nicola O'Connor	Member	5 th December 2022
Gillian Sheehan	Recording Secretary	5 th December 2022
Kate Palmer	Member	5 th December 2022
Betty Stack	Member	5 th December 2022
Marie O'Connell	Member	5 th December 2022
Robert O'Flaherty	Member	5 th December 2022
Paul Moroney	Member	5 th December 2022
Rosemary Lawlor	Member	5 th December 2022

Director

Terry O'Sullivan

Business Address

The Education Centre
Dromtacker
Tralee
Co. Kerry

Auditor

Crowleys DFK Unlimited Company
5 Lapps Quay
Cork

Bankers

Allied Irish Bank
Castle Street
Tralee
Co. Kerry

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**TRALEE EDUCATION SUPPORT CENTRE
MANAGEMENT COMMITTEE'S RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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

Principal activities

We provide continuing professional development and support for teachers and the wider education community, through meeting locally researched and identified teacher and school community needs and also through involvement in national in-service programmes;

We act as a strategic resource within education, in a range of national and other projects, programmes and initiatives as may be decided by the Minister, following consultation and in partnership with the Centres, for implementation in the education system from time to time;

We act as a resource and meeting centre for the local education community;

We actively promote role of the Education Support Centre in regard to all of its major functions;

We help to develop expertise in key areas as agree in consultation and partnership with the Department and to share such throughout the Education Centre network and the education system in general;

We co-operate and engage with other Education Support Centres so as to ensure that an effective network of Centres is established and to facilitate the sharing best practices.

Results

The Education Support Centre had an extremely busy year with online webinars. All key performance indicators are showing positive outcomes, including increased footfall and participation in all online webinars.

Throughout 2022 the centres main business was in the delivery of online CPD. This has really grown significantly throughout 2022 with large numbers attending webinars on a daily basis. The reach of these webinars has enabled teachers from all corners of the county and country to access CPD. The whole accessibility of the online webinars has been transformative in the CPD landscape. High levels of engagement with this format of CPD and extremely positive feedback through our evaluation process have indicated that the online space is here to stay and will potentially be the main mode of delivery for the foreseeable future. Financially Covid 19 has significantly impacted finances in our centre. The ability now to charge for large numbers for online webinars has placed the Centre in a steady financial state for 2022. We would hope that some sort of normality would return in 2022 with the resumption of face to face CPD and the opening up again of our rooms for room hire. We continued to use a hybrid model with the staff in 2022. Some work from home and others work in the Centre. This will continue in 2023.

**TRALEE EDUCATION SUPPORT CENTRE
MANAGEMENT COMMITTEE'S RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

Governance Statement

Management Committee/Director

The Director is responsible for the day to day management of the Education Support Centre activities as delegated by the Management Committee. The Management Committee and Director are governed by an organisation structure designed to suit the needs of the organisation in areas including; CPD Delivery, Finance, Audit, Property, Human Resources, and IT. The Director is also responsible for co-ordinating the activities from a reporting and governance perspective in the Centre.

Other Committees

An Audit and Risk Committee has been established to assist the Management Committee in the discharge of its responsibilities.

Audit and Risk Committee (ARC)

The Charter and Terms of Reference of the ARC provides for up to four Members of the Management Committee to be appointed to the Committee, one of whom is the Chairperson and one of whom is the Director.

The Committee (formerly known as Finance Sub-Committee) met 4 times in 2022. The ARC receives regular updates on the Centre's financial position from the Accounts Administrator. The ARC is fully aware of the nature and scope of the external audit and the findings and results of same.

The ARC also keeps under review the control, procedures and policies relating to compliance, and fraud. The ARC reviews the system of internal controls and makes recommendations in relation to the control activities in accordance with the Code of Practice for the Governance of State Bodies 2016.

Statement on Internal Controls

The Management Committee acknowledges its responsibility for ensuring that an effective system of internal control is maintained and operated. This responsibility takes account of the requirements of the Code of Practice for the Governance of State Bodies 2016. This statement has been reviewed by the Audit and Risk Committee (ARC) and the Board to ensure it accurately reflects the control system in operation during the reporting period. This statement has also been reviewed by the external auditors to ensure that it is consistent with the information of which they are aware from their audit of the financial statements.

**TRALEE EDUCATION SUPPORT CENTRE
MANAGEMENT COMMITTEE'S RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a tolerable level rather than to eliminate it. The system can therefore only provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or detected in a timely way.

Capacity to Handle Risk

The ARC met 4 times in 2022. The Education Support Centre has developed Internal Controls in relation to Financial and other processes. These are set out in the Internal Controls Policy. The Management Committee has responsibility for and approves the Internal Controls Framework, tailored to address their specific strategic objectives, and to manage their specific risk exposures efficiently and effectively, within the context of the policy. The policy is to ensure that appropriate procedures are in place within the Education Support Centre to identify, assess and manage the key risks facing all areas of the business. The key risks are those that can damage its reputation, operational and or financial capability, cause hazards, or prevent it from achieving its objectives in a risk adverse manner.

Risk Monitoring and Review

Formal procedures have been established for monitoring control processes and control deficiencies are communicated to those responsible for taking corrective action and to the Director and the Management Committee, where relevant, in a timely way. The Education Support Centre confirms that the following ongoing monitoring systems are in place:

- Key risks and related controls have been identified and processes have been put in place to monitor the operation of those key controls and report any identified deficiencies;
- Reporting arrangements have been established at all levels where responsibility for financial management has been assigned; and
- There are regular reviews by the Management Committee of periodic and annual performance and financial reports which indicate performance against budgets/forecasts.

Procurement

The Management Committee confirms it has procedures in place to ensure compliance with current procurement rules and guidelines and that all such procedures were complied with in 2022.

**TRALEE EDUCATION SUPPORT CENTRE
MANAGEMENT COMMITTEE'S RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

Internal Control Issues

No material weaknesses in internal control, material losses or frauds were identified in relation to 2022 that require disclosure in the financial statements. While no weaknesses in internal controls that represent a material impact on the financial statements for 2022 or subsequent years were identified in the current year, the Management Committee and the Director remain vigilant against control weaknesses and welcome feedback through external audit and other areas of ongoing monitoring and review on recommendations and suggestions to enhance the system of control within the Education Support Centre. The Education Support Centre follow up on all such reports and implement actions to the recommendations in a prompt manner.

Principal risks and uncertainties

1. Inflation and increased energy costs
2. Inability to maintain appropriate reserve funds
3. Insufficient core funding - no increase in core funding in at least 20 years
4. Loss of Programmes
5. Loss of Property
6. Infrastructural needs both internally and externally to cope with increased demand

Future Developments

Further expansion of the online local course provision

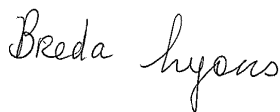
Projects with local schools both Primary and Post Primary

Collaboration with Industry and a variety of 3rd level institutions e.g. Marino Institute of Education

Post Balance Sheet Events

There have been no events since the end of the financial year that require disclosure in the financial statements.

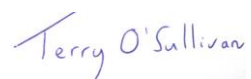
Approved by the Management Committee and signed on its behalf by:



Breda Lyons
Treasurer
Date: 13th July 2023



Denis Courtney
Chairperson
Date: 13th July 2023



Terry O'Sullivan
Director
Date: 13th July 2023

**TRALEE EDUCATION SUPPORT CENTRE
MANAGEMENT COMMITTEE'S RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

The Management Committee is responsible for preparing the Management Committee's report and the financial statements in accordance with Irish law and regulations.

The Management Committee is required to prepare the financial statements for each financial year. The Management Committee has elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' which is issued by the Financial Reporting Council ("relevant financial reporting framework").

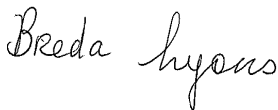
The Management Committee must not approve the financial statements unless it is satisfied that they give a true and fair view of the assets, liabilities and financial position of the Centre as at the financial year end date and of the surplus or deficit of the Centre for that financial year.

In preparing these financial statements, the Management Committee is required to:

- Select suitable accounting policies for the Centre's financial statements and then apply them consistently;
- Make judgements 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 a going concern basis unless it is inappropriate to presume that the Centre will continue in business.

The Management Committee is responsible for ensuring that the Centre keeps or causes be kept adequate accounting records which correctly explain and record the transactions of the Centre, enable at any time the assets, liabilities, financial position and surplus or deficit of the Centre to be determined with reasonable accuracy, enable it to ensure that the financial statements comply with FRS 102 and enable the financial statements to be readily and properly audited. The Management Committee is also responsible for safeguarding the assets of the Centre and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

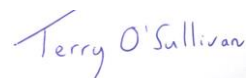
Approved by the Management Committee and signed on its behalf by:



Breda Lyons
Treasurer
Date: 13th July 2023



Denis Courtney
Chairperson
Date: 13th July 2023



Terry O'Sullivan
Director
Date: 13th July 2023

**INDEPENDENT AUDITORS' REPORT TO THE DEPARTMENT OF EDUCATION AND THE MANAGEMENT
COMMITTEE OF TRALEE EDUCATION SUPPORT CENTRE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

Report on the audit of the financial statements



Opinion

We have audited the financial statements of Tralee Education Support Centre, for the year ended 31 December 2022. These financial statements comprise the statement of income and expenditure, the statement of financial position, the statement of cash flows and the notes to the financial statements including the summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is the *Administrative and Financial Guidelines for Education Centres issued by the Department of Education* and *FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'*.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Centre as at 31 December 2022 and of its results for the year then ended; and
- have been properly prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Centre in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. This includes us taking advantage of the exemptions provided by IAASA's Ethical Standard: Section 6 Provisions Available for Audits of Small Entities in the circumstances set out in note 24 to the financial statements.

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 Management Committee's 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 Centre'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 Management Committee with respect to going concern are described in the relevant sections of this report.

www.crowleysdfk.ie

16/17 College Green, Dublin, D02 V078 | +353 1 679 0800
5 Lapps Quay, Cork, T12 RW7D | +353 21 4272900

Partners: James O'Connor FCA (Director) Tony Cooney FCA (Director) Edward Murphy FCA CTA (Director) Collette Nagle FCA (Director) Natalie Kelly (Director) FCA CFA
Vincent Leo FCA Stobhán O'Hea FCA Harry O'Sullivan FCA David Coombes FCA Niall Grant FCA CFA

Crowleys DFK Limited Company trading as Crowleys DFK. Registered Office: 16/17 College Green, Dublin D02 V078. Company No: 393878.

A member firm of International a worldwide association of independent firms.

Registered to carry on audit work and authorised to carry on investment business by the Institute of Chartered Accountants in Ireland (ICAI).

Chartered Accountants Ireland is the operating name of ICAI.

**INDEPENDENT AUDITORS' REPORT TO THE DEPARTMENT OF EDUCATION AND THE MANAGEMEN
COMMITTEE OF TRALEE EDUCATION SUPPORT CENTRE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**



Other information

The Management Committee is responsible for the other information. The other information comprises the Management Committee's 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.

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 during 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 Administrative and Financial Guidelines for Education Centres issued by the Department of Education

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

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- in our opinion the accounting records of the Centre were sufficient to permit the financial statements to be readily and properly audited.
- the financial statements are in agreement with the accounting records.

Respective responsibilities

Responsibilities of Management Committee for the financial statements

As explained more fully in the Management Committee's Responsibilities Statement, the Management Committee is 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 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 Management Committee is responsible for assessing the Centre's 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 Management Committee either intends to liquidate the Centre or to cease operations, or has no realistic alternative but to do so.



Auditors' 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:

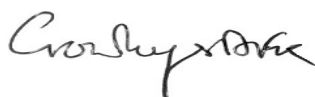
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 on the effectiveness of the organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.
- Conclude on the appropriateness of the Management Committee's 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 Centre's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Centre to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including any disclosures, and whether the financial statements represent the underlying transactions and events of the Centre for the year then ended.

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.

**INDEPENDENT AUDITORS' REPORT TO THE DEPARTMENT OF EDUCATION AND THE MANAGEMENT
COMMITTEE OF TRALEE EDUCATION SUPPORT CENTRE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

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

Our report is made solely to the Department of Education and to the Management Committee of Tralee Education Support Centre. Our audit work has been undertaken so that we might state to them those matters we are required to state in an auditors' 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 Department of Education and the Management Committee of Tralee Education Support Centre, for our audit work, for this report, or for the opinions we have formed.



Crowleys DFK Unlimited Company
Chartered Accountants and
Statutory Audit Firm
5 Lapps Quay
Cork
Date: 13 July 2023

**TRALEE EDUCATION SUPPORT CENTRE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

<u>Income</u>	Note	2022 €	2021 €
Source			
Department of Education and Skills	4		
Core grant	4a	148,666	10,893
Local course grant	4b	57,384	31,056
ICT grant	4c	16,792	18,763
Minor works grant	4d	24,549	5,899
Radiator work	4e	11,995	-
Primary leadership support groups	4f	418	-
Window work	4g	22,690	-
Other Grants			
Creative Cluster	5a	449,117	340,933
Education Initiatives	5b	573,384	408,030
Leargas	5c	139,375	114,350
Blast	5d	658,750	564,000
Programme Income			
Professional Development Services for Teachers (PDST)		85,156	51,331
Local courses		4,040	1,393
Post Primary Professional Development (PPPD)		1,160	2,075
Information Technology (NCTE)		(13,284)	-
Other programme income	6	49,257	102,126
Other Income	7	71,723	23,548
Total Income		<u>2,301,172</u>	<u>1,674,397</u>

**TRALEE EDUCATION SUPPORT CENTRE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

<u>Expenditure</u>	Note	2022 €	2021 €
Staff costs	8	352,270	259,672
Staff training and recruitment		4,085	3,785
External training course providers		57,168	107,095
Management committee members' expenses	9	541	-
Director's expenses	9	3,500	342
Travelling and subsistence		13,556	133
Telephone and internet costs		1,630	2,906
Website and IT		7,243	10,609
Stationery, printing and postage		9,238	11,750
Memberships and subscriptions		1,910	1,910
Light, heat and water		8,914	5,493
Rent and rates		444	375
Venue costs		5,609	254
Insurance		3,344	3,983
Security		1,166	2,554
Cleaning/caretaking/equipment maintenance		4,560	6,000
Maintenance of premises and grounds		44,469	5,365
Minor fixtures and fittings		22,578	40,228
Catering supplies and canteen		15,751	1,223
Legal, audit and professional fees		-	-
Bank charges		573	519
Depreciation	12	6,335	5,804
Bad debts		(5,992)	5,992
Sundry expenses		(183)	(146)
Gifts/Donations		-	-
PDST costs		77	400
Blast		643,750	549,000
Leargas		137,678	113,952
AIE costs		507,443	397,551
Creative cluster		449,117	310,932
Total Expenditure		<u>2,296,774</u>	<u>1,847,681</u>
Net Surplus / (Deficit)		<u>4,398</u>	<u>(173,284)</u>

There were no other recognised gains and losses for year ended 31 December 2022 or 31 December 2021 other than those included in the Income and Expenditure account.

The notes on pages 17 to 41 form an integral part of these financial statements.

**TRALEE EDUCATION SUPPORT CENTRE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Note	2022 €	2022 €	2021 €	2021 €
Non-current assets					
Tangible assets	12		42,430		43,453
			42,430		43,453
Current Assets					
Debtors: amounts falling due within one year	13	6,666		14,660	
Cash at bank and at hand	14	471,829		380,737	
		478,495		395,397	
Creditors: amounts falling due within one year	15	445,127		367,450	
Net current assets			33,368		27,947
Total assets less current liabilities			75,798		71,400
Net assets			75,798		71,400
Reserves					
Income and expenditure account	16		75,798		71,400

The notes on pages 17 to 41 form an integral part of these financial statements.

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

Breda Lyons

Breda Lyons
Treasurer
Date: 13th July 2023

Denis Courtney

Denis Courtney
Chairperson
Date: 13th July 2023

Terry O'Sullivan

Terry O'Sullivan
Director
Date: 13th July 2023

**TRALEE EDUCATION SUPPORT CENTRE
STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Note	2022 €	2021 €
Surplus / (Deficit) for the financial year		4,398	(173,284)
<i>Adjustments for:</i>			
Depreciation for year	7	6,335	5,804
<i>Changes in:</i>			
Decrease /(Increase) in Debtors and prepayments	9	7,994	(7,187)
Increase/ (Decrease)in Creditors and accrued income	11	77,677	(88,416)
Cash generated from operating activities		96,404	(263,083)
Cash generated from investing activities			
Purchase of tangible assets	7	(14,520)	(11,229)
Sale of fixed assets		9,208	11
Net cash used in investing activities		(5,312)	(11,218)
Net increase / (decrease) in cash and cash equivalents		91,092	(274,301)
Cash and cash equivalents at beginning of financial yea	10	380,737	655,038
Cash and cash equivalents at the end of financial year	10	471,829	380,737
Cash and cash equivalents at the end of the financial year comprise:			
Cash at bank and in hand		471,829	380,737
		471,829	380,737

TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

1. General Information

These financial statements comprising the Statement of Income and Expenditure, the Statement of Financial Position, the Statement of Cash Flows and the related notes constitute the financial statements of Tralee Education Support Centre for the financial year ended 31 December 2022.

The nature of Tralee Education Support Centre's operations and its principal activities are set out in the Management Committee's Report and its books and records are maintained at the Centre's business address.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The financial statements have been presented in the Euro currency which is also the functional currency of the Centre.

2. Accounting Policies

2.1 Basis of Preparation of the Financial Statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Administrative and Financial Guidelines for Education Centres issued by the Department of Education and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Centre's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going Concern

The considered view of the Management Committee is that there is a reasonable expectation that the Centre will have adequate resources to continue operations for the foreseeable future and that there is no material uncertainty regarding the Centre's ability to meet its liabilities as they fall due. On this basis the Management Committee considers it appropriate to prepare the financial statements on a going concern basis.

2.3 Income

Income is recognised to the extent that it is probable that the economic benefits will flow to the Centre and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

2. Accounting Policies (continued)

2.3 Income (continued)

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- The Centre has transferred the significant risks and rewards of ownership to the buyer;
- The Centre retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of income can be measured reliably;
- It is probable that the Centre will receive the consideration due under the transaction; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Income from contracts 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 income can be measured reliably;
- It is probable that the Centre 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 or the costs to complete the contract can be measured reliably.

2.4 Government and Similar Grants

The Centre recognises government grants in line with the accruals model under FRS 102.

- (i) Grants for capital expenditure are credited to deferred income as they become receivable. They are amortised to the income and expenditure account on the same basis as the related assets are depreciated.
- (ii) Grants in respect of non-capital expenditure are recognised in the income and expenditure account at the same time as the related expenditure for which the grant is intended to compensate is incurred.
- (iii) Multi-Annual contract grants are recognised as deferred income or immediately as income in the income and expenditure account, by reference to the underlying activity for which the grant is intended to compensate.

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.

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.5 Tangible Fixed Assets (continued)

Depreciation is provided on the following basis:

Fixtures and fittings	-	10%
Office equipment	-	10%
Computer equipment	-	10%
IT Equipment	-	10%

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 the Statement of Income and Expenditure

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.

2.8 Financial Instruments

The Centre 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 or from related parties and investments in non-puttable ordinary shares.

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 Income and Expenditure.

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

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.8 Financial Instruments (continued)

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 Centre would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset, and the net amount reported in the Statement of Financial Position 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.

2.9 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.

2.10 Foreign Currency Translation

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Expenditure.

2.11 Interest Income

Interest income is recognised in the Statement of Income and Expenditure using the effective interest method.

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.12 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised as a liability because it is not probable that the Centre 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 end. 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.

2.13 Borrowing Costs

All borrowing costs are recognised in the Statement of Income and Expenditure in the year in which they are incurred.

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

3. Judgements in Applying Accounting Policies and Key Sources of Estimation Uncertainty

The Management Committee considers the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Impairment of Debtors

The Centre trades with some customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The Management Committee uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. Trade debtors at the financial year end date was €6,666 (2021: €14,660).

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of fixtures and fittings, office equipment, IT equipment and computer equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The Management Committee regularly reviews these useful lives and changes them if necessary to reflect current conditions. In determining these useful lives, the Management Committee considers technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €42,430 (2021: €43,453).

Going Concern

The Centre made a surplus of €4,398 for the financial year ended 31 December 2022 and has net assets of €75,798 at 31 December 2022. The Centre is part funded by the Department of Education (the Department). Annually the Centre prepares and submits a budget to the Department for the following financial year. Following a review of the proposed budget and the Centre's available cash balances the Department confirms to the Centre its funding allocation for the next financial year. The Centre has now agreed its budget and funding allocation for year ended 31 December 2023 with the Department. While the Department will not confirm the Centre's funding allocation for year ended 31 December 2024 until early 2024, the Management Committee is satisfied that at the date of signing these financial statements there is no indication that the Department is likely to withdraw its financial support to the Centre.

On this basis, the considered view of the Management Committee is that there is a reasonable expectation that the Centre will have adequate resources available to finance its operating activities and other obligations for a period of at least twelve months from the date of signing these financial statements and that there is no material uncertainty regarding the Centre's ability to meet its liabilities as they fall due. The Management Committee therefore considers 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 classification of assets and liabilities that may arise if the Centre was unable to continue as a going concern.

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

4. Department of Education Grants

	2022	2022	2021	2021
	€	€	€	€
<u>4a. Core Grant</u>				
Income				
Core grant	148,666		10,893	
Core grant deferred in the year				
Total Income	<u>148,666</u>	<u>148,666</u>	<u>10,893</u>	<u>10,893</u>
Less: Total Expenditure				
Wages	115,479		10,893	
Staff training and recruitment	4,085		-	
Committee members' expenses	541		-	
Director's expenses	3,500		-	
Telephone and internet costs	1,119		-	
Stationery, printing and postage	3,103		-	
Memberships and subscriptions	1,910		-	
Light, heat and water	4,901		-	
Insurance	3,344		-	
Security	1,166		-	
Cleaning/caretaking/equipment maintenance	6,837		-	
Catering supplies and canteen	1,038		-	
Bank charges	572		-	
Website and IT	7,243		-	
Sundry expenses	(180)		-	
Bad debts	(5,992)		-	
	<u>(5,992)</u>	<u>148,666</u>	<u>10,893</u>	<u>10,893</u>
Net Surplus / (Deficit)		<u>-</u>		<u>-</u>

Name of Grantor - Department of Education, Teacher Education Section

Name of Grant - Core Grant

Purpose of Grant and Restriction of Use - Normal day to day running costs of the Centre

Accounting for Grant - Term is 12 months from January to December

Total deferred income as at 31 December 2022 €Nil.

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

4. Department of Education Grants (continued)

	2022	2022	2021	2021
	€	€	€	€
<u>4b. Local Course Grant</u>				
Income				
Opening deferred grant income	28,478		23,811	
Local course grant	44,654		35,723	
Local course grant deferred in the year	(15,748)		(28,478)	
Total Income	<u> </u>	<u>57,384</u>	<u> </u>	<u>31,056</u>
Less: Total Expenditure				
External training course providers	52,408		29,382	
Travelling and subsistence	193		-	
Venue costs	1,346		254	
Catering supplies and canteen	2,847		180	
Course resources	590		1,240	
	<u> </u>	<u>57,384</u>	<u> </u>	<u>31,056</u>
Net Surplus / (Deficit)		<u> </u>		<u> </u>
		<u> </u>		<u> </u>

Name of Grantor - Department of Education, Teacher Education Section

Name of Grant - Local Course Grant

Purpose of Grant and Restriction of Use - Funding of local course costs

Accounting for Grant - Term is 12 months from January to December

Total deferred income as at 31 December 2022 €15,748. This is analysed as follows:

Deferred revenue €15,748

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

4. Department of Education Grants (continued)

	2022	2022	2021	2021
	€	€	€	€
<u>4c. ICT Grant</u>				
Income				
Opening deferred grant income	5,657		11,620	
ICT grant	16,000		12,800	
ICT grant deferred in the year	(4,865)		(5,657)	
Total Income	<u> </u>	<u>16,792</u>	<u> </u>	<u>18,763</u>
Less: Total Expenditure				
Wages	16,000		17,971	
Depreciation	792		792	
	<u> </u>	<u>16,792</u>	<u> </u>	<u>18,763</u>
Net Surplus / (Deficit)		<u> </u>		<u> </u>
		<u> </u>		<u> </u>

Name of Grantor - Department of Education, Teacher Education Section

Name of Grant - ICT Grant

Purpose of Grant and Restriction of Use - To fund ICT administrator and related course costs

Accounting for Grant - Term is 12 months from January to December. Any elements of the grant spent on capital expenditure is deferred and released to the Income and Expenditure Account straight line over the life of the asset.

Total deferred income as at 31 December 2022 €4,865. This is analysed as follows:

Deferred revenue €Nil

Deferred capital €4,865

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

4. Department of Education Grants (continued)

	2022	2022	2021	2021
	€	€	€	€
<u>4d. Minor Works Grant</u>				
Income				
Opening deferred grant income	24,428		18,169	
Minor works grant	15,198		12,158	
Minor works grant income deferred in the year	(15,077)		(24,428)	
Total Income	<u> </u>	<u>24,549</u>	<u> </u>	<u>5,899</u>
Less: Total Expenditure				
Minor fixtures and fittings	23,021		4,673	
Depreciation	1,528		1,226	
	<u> </u>	<u>24,549</u>	<u> </u>	<u>5,899</u>
Net Surplus / (Deficit)		<u> </u> <u> </u>		<u> </u> <u> </u>

Name of Grantor - Department of Education, Teacher Education Section

Name of Grant - Minor Works Grant

Purpose of Grant and Restriction of Use - Funding of minor works to include repairs or improvements to Centre buildings and grounds and to purchase fixtures and fittings, IT and office equipment.

Accounting for Grant - Term is 12 months from January to December. Any elements of the grant spent on capital expenditure is deferred and released to the Income and Expenditure Account straight line over the life of the asset.

Total deferred income as at 31 December 2022 €15,077. This is analysed as follows:

Deferred revenue €4,460

Deferred capital €10,617

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

4. Department of Education Grants (continued)

	2022	2022	2021	2021
	€	€	€	€
<u>4e. Radiator Work Grant</u>				
Income				
Opening deferred grant income	15,311		-	
Radiator work grant	-		15,311	
Radiator work grant deferred in the year	(3,316)		(15,311)	
	<hr/>	<hr/>	<hr/>	<hr/>
		11,995		-
Less: Total Expenditure				
Maintenance of premises and grounds	11,995		-	
	<hr/>	<hr/>	<hr/>	<hr/>
		11,995		-
		<hr/>		<hr/>
Net Surplus / (Deficit)		<hr/> <hr/>		<hr/> <hr/>
		-		-

Name of Grantor - Department of Education & Skills, Teacher Education Section

Name of Grant - Radiator work grant

Purpose of Grant - Once off grant for removing and refitting radiators

Accounting for Grant - Term is 12 months from January to December Total deferred income as at 31 December 2022 €3,316:

This is analysed as follows:

Deferred revenue €3,316

Deferred capital €Nil

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

4. Department of Education Grants (continued)

	2022	2022	2021	2021
	€	€	€	€
<u>4F. Primary Leadership Support Group</u>				
Income				
Primary leadership support groups	1,000		-	
Primary leadership support group grant deferred in the year	(582)		-	
	<hr/>	<hr/>	<hr/>	<hr/>
		418		-
Less: Total Expenditure				
External training course provider	183		-	
Catering supplies and canteen	235		-	
	<hr/>	<hr/>	<hr/>	<hr/>
		418		-
Net Surplus / (Deficit)		<hr/> <hr/>		<hr/> <hr/>
		-		-

Name of Grantor - Department of Education, Teacher Education Section

Name of Grant - Primary leadership support groups

Purpose of Grant - Funding for training costs to facilitate primary leadership support groups

Accounting for Grant - Term is 12 months from January to December

Total deferred income as at 31 December 2022 €582. This is analysed as follows:

Deferred revenue €582

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

4. Department of Education Grants (continued)

	2022	2022	2021	2021
	€	€	€	€
<u>4g. Window works</u>				
Income				
Window works	22,690		-	
	<hr/>	<hr/>	<hr/>	<hr/>
		22,690		-
		<hr/>		<hr/>
Less: Total Expenditure				
Maintenance of premises and grounds	22,690		-	
	<hr/>	<hr/>	<hr/>	<hr/>
		22,690		-
		<hr/>		<hr/>
Net Surplus / (Deficit)		<hr/> - <hr/>		<hr/> - <hr/>

Name of Grantor - Department of Education, Teacher Education Section

Name of Grant - Window work

Purpose of Grant - Once off grant for funding of window replacement

Accounting for Grant - Term is 12 months from January to December

Total deferred income as at 31 December 2022 €Nil.

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

5. Other Grants

<u>5a. Creative Cluster</u>	€	€
Opening deferred income	34,067	-
Grant approved in the year	587,122	375,000
Grant used in the financial year for staff costs	-	(30,000)
Grant used in the year for education initiatives	(449,117)	(310,933)
	<hr/>	<hr/>
Deferred income to be carried forward to next year	172,072	34,067
	<hr/> <hr/>	<hr/> <hr/>

Name of Grantor - Department of Education, Teacher Education Section

Name of Grant - Creative Cluster

Purpose of Grant - To fund Creative Cluster programmes and related courses

Accounting for Grant - Grant is deferred and released to I&E as expenditure is incurred.

Total deferred income as at 31 December 2022 €172,072. This is analysed as follows:

Deferred revenue €172,072

<u>5b. Education Initiatives - (TAP)</u>	2022	2021
	€	€
Opening deferred income	161,803	168,832
Grant approved in the year	490,000	490,000
Grant used in the year on Education Initiatives	(507,442)	(397,288)
Grant used in the financial year for staff costs	(65,021)	(9,820)
Depreciation	(921)	(921)
Grant used to cover Blast costs	5d -	(89,000)
	<hr/>	<hr/>
Deferred income to be carried forward to next year	78,419	161,803
	<hr/> <hr/>	<hr/> <hr/>

Name of Grantor - Arts in Education Initiative

Name of Grant - Arts in Education Initiatives (TES/DCHG/DAHG)

Purpose of Grant - To fund courses and related programmes relating to Arts in Education Initiative.

Accounting for Grant - Grant is deferred and released to the I&E as expenditure is incurred.

Total deferred income as at 31 December 2022 €78,419. This is analysed as follows:

Deferred revenue €71,201

Deferred capital €7,218

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

5. Other Grants (continued)

	2022	2021
	€	€
<u>5c. Léargas</u>		
Opening deferred income	29,940	144,290
Grant approved in the year	170,958	-
Grant used in the year	(139,975)	(114,350)
Deferred income to be carried forward to next year	60,923	29,940

Name of Grantor - Léargas

Name of Grant - Erasmus + Programme International Teacher Artist Partnership Professional Development.

Purpose of Grant - To fund courses and related programmes relating to Teacher Artist Partnership Professional Development.

Accounting for Grant - Term is 36 months from 1 September 2021 to 21 August 2023.

Total deferred income as at 31 December 2022 €60,923. This is analysed as follows:

Deferred revenue €60,923.

	2022	2021
	€	€
<u>5d. Blast</u>		
Grant approved in the year	661,757	475,000
Grant used in the financial year for staff costs	(15,000)	(15,000)
Grant used in the year for education initiatives	(643,750)	(549,000)
TAP grant used to cover costs	5b -	89,000
Deferred income to be carried forward to next year	3,007	-

Name of Grantor - Department of Education & Skills, Teacher Education Section

Name of Grant - Blast

Purpose of Grant - To fund Blast programmes and related courses.

Accounting for Grant - Grant is deferred and released to the I&E as expenditure is incurred.

Total deferred income as at 31 December 2022 €3,007. This is analysed as follows:

Deferred revenue €3,007

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

6. Other Programme Income

	2022	2021
	€	€
Programme Administration fees	8,456	1,151
Special Education Support Service	430	-
Education Centre materials	804	570
TEC course income	41,099	98,905
Choose safety	(1,532)	1,500
	49,257	102,126

7. Other Income

	2022	2021
	€	€
Room rental	26,560	14,520
Administration fee	3,000	-
Fees for services	41,488	7,649
Sundry	675	30
Government subsidy schemes	-	1,349
	71,723	23,548

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

8. Staff Costs

The average number of persons employed by the Centre (excluding the Director, members of the Management Committee and Tutors) during the financial year was as follows:

	2022 Number	2021 Number
Administration	13	11
Caretaking	1	1
	<u>14</u>	<u>12</u>
	<u><u>14</u></u>	<u><u>12</u></u>

The aggregate payroll costs incurred during the financial year were:

	2022 €	2021 €
Wages	314,156	233,952
Social insurance costs	38,114	25,720
	<u>352,270</u>	<u>259,672</u>
	<u><u>352,270</u></u>	<u><u>259,672</u></u>

Pay Range	No. of employees	2022 €	2021 €
0 - 59,999	14	314,156	233,952
60,000 - 69,999	-	-	-
70,000 - 79,999	-	-	-
80,000 - 89,999	-	-	-
90,000 - 99,999	-	-	-
100,000 - 110,000	-	-	-
	<u>14</u>	<u>314,156</u>	<u>233,952</u>
	<u><u>14</u></u>	<u><u>314,156</u></u>	<u><u>233,952</u></u>

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

9. Transactions with the Director and Members of the Management Committee

The Director of Tralee Education Support Centre was seconded by the Department of Education and is not paid by Tralee Education Support Centre.

Members of the Management Committee provide their services, in respect of Management Committee responsibilities and duties, voluntarily and therefore are not paid any salary.

The following is a summary of expenses received by the Management Committee and the Director during the financial year:

	2022	2021
	€	€
Management Committee members expenses	541	-
Director's expenses	3,500	342
Total expenses	<u>4,041</u>	<u>342</u>

The following additional transactions occurred between the Centre and the Management Committee or Director during the financial year ended 31 December 2022: One member of the Management Committee provided tutor services to the Centre during the financial year. They were paid €300 (inclusive of related travel, subsistence and related costs). No amounts are outstanding at 31 December 2022

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

9. Transactions with the Director and Members of the Management Committee (continued)

Management committee members attendance at meetings:

During the financial year ended the Management Committee met 7 times on 19/01/2022, 28/02/2022, 04/04/2022, 23/05/2022, 26/06/2022, 26/09/2022 and 05/12/2022. The following is summary of Management Committee member attendance at these meetings

	No. of meetings attended
Kay McCarthy	3
Denis Courtney	4
Terry O’Sullivan	6
Breda Lyons	7
John O’Regan	4
Betty Stack	5
Noel Keenan	5
Nicola O’Connor	6
Gillian Sheehan	7
Kate Palmer	7
Marie O’Connell	5
Robert O’Flaherty	4
Paul Moroney	1
Rosemarie Lawlor	1

10. Consultancy costs

	2022	2021
	€	€
Health and safety	1,646	1,834
Human resources	914	-
	2,560	1,834

No legal costs were incurred in the year (31 December 2021: €Nil)

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

11. Hospitality costs

No hospitality costs were incurred in the financial year ended 31 December 2022 (31 December 2021: €Nil).

12. Tangible Fixed Assets

	Fixtures and Fittings	Office Equipment	IT Equipment	Total
	€	€	€	€
Cost or valuation				
As at 1 January 2022	19,133	306	38,603	58,042
Additions	3,101	2,103	9,316	14,520
Disposals	(2,189)	-	(7,019)	(9,208)
At 31 December 2022	20,045	2,409	40,900	63,354
Depreciation				
As at 1 January 2022	4,865	31	9,693	14,589
Charge for year on owned assets	2,519	241	4,644	7,404
Depreciation on disposals	(515)	-	(554)	(1,069)
At 31 December 2022	6,869	272	13,783	20,924
Net book value				
At 31 December 2022	13,176	2,137	27,117	42,430
At 31 December 2021	14,268	275	28,910	43,453

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

13. Debtors: Amounts Falling Due Within One Year

	2022	2021
	€	€
Trade debtors	6,666	14,660
	<u>6,666</u>	<u>14,660</u>
	<u><u>6,666</u></u>	<u><u>14,660</u></u>

All debtors are due within one year. Trade debtors are shown net of impairment in respect of doubtful debts.

14. Cash and Bank

	2022	2021
	€	€
Allied Irish Bank Current Account	98,908	177,005
Allied Irish Bank Arts Current Account	372,865	174,660
Allied Irish Bank Deposit Account	-	25,504
Paypal	56	3,568
	<u>471,829</u>	<u>380,737</u>
	<u><u>471,829</u></u>	<u><u>380,737</u></u>

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

15. Creditors: Amounts Falling Due Within One Year

	2022	2021
	€	€
Trade creditors	8,877	3,015
Taxation and social insurance	138	38
Accruals	3,963	7,396
Deferred income	395,019	332,801
Deferred income on capital items	38,184	22,925
Payroll Control A/c	-	97
Other creditors	(1,054)	236
Tarbert Education Centre	-	942
	445,127	367,450

The repayment terms of trade creditors vary between on demand and ninety days and do not attract interest.

The terms of accruals and deferred income are based on the underlying contracts.

Taxes are subject to the terms of the relevant legislation. Interest accrues on late payment. No interest was due at the financial year end.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

Other taxation and social insurance

PAYE	138	38
	138	38

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

16. Reserves

	2022	2021
	€	€
Opening reserves	71,400	244,684
Surplus / (Deficit) for year	4,398	(173,284)
Closing reserves	<u>75,798</u>	<u>71,400</u>
	<u><u>75,798</u></u>	<u><u>71,400</u></u>

17. Financial Instruments

	2022	2021
	€	€
Financial assets measured at amortised cost		
Trade debtors	6,666	14,660
Cash at bank and in hand	471,829	380,737
Financial liabilities measured at amortised cost		
Trade creditors	(8,877)	(3,724)
Other creditors	-	(942)

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

18. Related Party Transactions and Controlling Party

Controlling Party

The Centre's ultimate controlling party is the Department of Education.

Key Management Personnel Compensation and Other Transactions

The Centre's key management personnel consists of the Director and the members of the Management Committee. Details of transactions with the Director and members of the Management Committee are set out in note 9 to the financial statements.

Other Related Party Transactions

The Centre has availed of the exemption in FRS 102: Related Party Disclosures (section 33) from the requirement to disclose details of transactions with other education centres wholly under the control of the Department of Education.

There were no other material transactions with related parties during the financial year ended 31 December 2022 that are required to be disclosed in the financial statements.

19. Contingencies

The centre had no contingent liabilities as at 31 December 2022 (2021: Nil)

20. Capital Commitments

The Centre had no capital commitments at 31 December 2022 (31 December 2021: Nil).

21. Post Balance Sheet Events

There have been no events since the end of the financial year that require disclosure in the financial statements.

22. Charitable status and registration details

The Centre is not a registered charity under the Charities Act 2009 and has not been granted charitable tax exemption status by the Revenue Commissioners.

23. IAASA Ethical Standard - Provisions Available for Audits of Small Entities

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

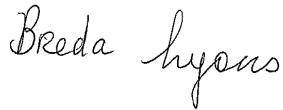
24. Comparatives

Comparatives have been reclassified to conform with current year presentation.

**TRALEE EDUCATION SUPPORT CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

25. Approval of the Financial Statements

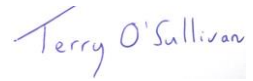
The financial statements were approved and authorised for issue by the Management Committee:



Breda Lyons
Treasurer
Date: 13th July 2023



Denis Courtney
Chairperson
Date: 13th July 2023



Terry O'Sullivan
Director
Date: 13th July 2023