

**Company registration number: 21756**

**The Yeats Society (Sligo) Incorporated**

**Financial statements**

**for the financial year ended 31 December 2024**

# The Yeats Society (Sligo) Incorporated

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**The Yeats Society (Sligo) Incorporated**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Chris Gonley Nuala Clarke Lorraine McDonnell Daniel Mulhall (Appointed 19 December 2025) Siobhan O'Dowd (Resigned 19 November 2024) Roger Murray (Resigned 1 August 2025) Brian McCormick Dorothy Clarke (Resigned 1 January 2025) Johanna Archbold (Appointed 27 March 2025)
<b>Secretary</b>	Johanna Archbold
<b>Company number</b>	21756
<b>Registered office</b>	The Yeats Memorial Building Douglas Hyde Bridge Sligo
<b>Auditor</b>	McMoreland Duffy Rouse Chartered Accountants & Statutory Audit Firm 2nd Floor Castle House 9 Castle Street Sligo
<b>Bankers</b>	Allied Irish Banks plc 26 Stephen Street Sligo
<b>Solicitors</b>	Callan Tansey Solicitors Law Chambers 3 Wine Street Abbeyquarter North Sligo
<b>Registered Charity Number</b>	20012540
<b>CHY (Revenue) Number</b>	6612

# The Yeats Society (Sligo) Incorporated

## Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2024.

The financial statements have been prepared by the company in accordance with accounting standard issued by the Financial Reporting Council, including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2015.

### Structure, Governance & Management

The company is constituted as a company limited by guarantee and does not have a share capital. The liability of the members is limited to €1 each in the event of a winding up of the company.

The company is governed by a Board of Directors. The Board of Directors met on five occasions in 2024.

### Legal Status

The Yeats Society (Sligo) Incorporated is a company registered in Ireland and is a Company Limited by Guarantee. The objects of the company are charitable in nature and it has established charitable status with the Revenue Commissioners (CHY Number 6612). The company has also registered with the Charities Regulator (Number 20012540)

### Appointment of Directors

The board of directors of the company elect a chairperson for their meetings following each annual general meeting. The directors of the company hold office for a period of three years unless otherwise agreed. The directors can also be reelected for a second three year term.

### Directors

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

Chris Gonley	Brian McCormick
Nuala Clarke	Dorothy Clarke
Lorraine McDonnell	Roger Murray
Siobhan O'Dowd	

### Principal activities

The Principal activity of the company is the operation of a cultural institution, sharing the legacy of WB Yeats and his family, through a visitor experience and the annual Yeats International Summer School. The company also supports visual artists through the Hyde Bridge Gallery and runs a variety of cultural and literary events.

### Development and performance

The company returned a surplus for the year of €16,208. (31 December 2023: Surplus of €66,156). The directors are satisfied with the performance of the company.

### Assets and liabilities and financial position

The assets of the company increased by €2,665 and the liabilities decreased by €13,543 resulting in an increase in net assets of €16,208. The net assets of the company as at 31 December 2024 were €400,846 (31 December 2023: €384,638).

## **The Yeats Society (Sligo) Incorporated**

### **Directors report (continued)**

#### **Principal risks and uncertainties**

The operation and management of an Cultural Institution involves the taking of certain risks. This is the essence of the activity of an Cultural Institution, and accordingly this risk is a constant consideration of the directors when making decisions.

#### **Likely future developments**

The company longer term goal is to provide greater outreach to education at both primary and secondary level.

#### **Events after the end of the reporting period**

There have been no significant events affecting the company since 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 Douglas Hyde Bridge, Sligo.

#### **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.

#### **Auditors**

In accordance with Section 383 (2) of the Companies Act 2014, the auditors, McMoreland Duffy Rouse, Chartered Accountants & Statutory Audit Firm, have indicated their willingness to continue in office.

This report was approved by the board of directors on 25 March 2026 and signed on behalf of the board by:

**Lorraine McDonnell**  
Director

**Johanna Archbold**  
Director

## **The Yeats Society (Sligo) Incorporated**

### **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 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 surplus or deficit 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 surplus or deficit 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.

**Independent auditor's report to the members of  
The Yeats Society (Sligo) Incorporated (continued)**

**Report on the audit of the financial statements**

***Opinion***

We have audited the financial statements of The Yeats Society (Sligo) Incorporated for the financial year ended 31 December 2024 which comprise the consolidated statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the 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***

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

***Other Information***

The directors 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 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.

**Independent auditor's report to the members of  
The Yeats Society (Sligo) Incorporated (continued)**

***Opinions on other matters prescribed by the Companies Act 2014***

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

- in our opinion, the information given in the directors report is consistent with the financial statements; and
- in our opinion, the directors report has been prepared in accordance with applicable legal requirements.

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 company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

***Matters on which we are required to report by exception***

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

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

**Respective responsibilities**

***Responsibilities of directors for the financial statements***

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

In preparing the financial statements, the directors are responsible for assessing the company'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 either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the 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: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Independent auditor's report to the members of  
The Yeats Society (Sligo) Incorporated (continued)**

Kathya Rouse

For and on behalf of  
McMoreland Duffy Rouse  
Chartered Accountants and Statutory Audit Firm  
2nd Floor Castle House  
9 Castle Street  
Sligo

25 March 2026

The Yeats Society (Sligo) Incorporated

Consolidated statement of financial activities  
Financial year ended 31 December 2024

	Note	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
		€	€	€	€
<b>Income</b>					
Donations & grants	4	117,019	26,921	143,940	221,106
<i>Income from charitable activities:</i>					
Operation of cultural institution	5	63,524	-	63,524	58,268
<i>Income from other trading activities:</i>					
Commercial trading operations	6	19,992	-	19,992	14,478
Total Income		<u>200,535</u>	<u>26,921</u>	<u>227,456</u>	<u>293,852</u>
<b>Expenditure</b>					
<i>Costs of raising funds:</i>					
Commercial trading operations		21,128	-	21,128	2,380
<i>Expenditure on charitable activities:</i>					
Operation of cultural institution:	9	163,199	26,921	190,120	225,316
Total Expenditure		<u>184,327</u>	<u>26,921</u>	<u>211,248</u>	<u>227,696</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		<b>16,208</b>	<b>-</b>	<b>16,208</b>	<b>66,156</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		384,638	-	384,638	318,482
<b>Total funds carried forward</b>		<u><b>400,846</b></u>	<u><b>-</b></u>	<u><b>400,846</b></u>	<u><b>384,638</b></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 22 form part of these financial statements.

**The Yeats Society (Sligo) Incorporated**

**Balance sheet  
As at 31 December 2024**

	Note	2024		2023	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	12	131,359		136,476	
			131,359		136,476
<b>Current assets</b>					
Stocks	13	400		200	
Debtors	14	1,639		21,378	
Cash at bank and in hand		282,673		255,352	
		284,712		276,930	
<b>Creditors: amounts falling due within one year</b>					
	15	(15,225)		(28,768)	
<b>Net current assets</b>			269,487		248,162
<b>Total assets less current liabilities</b>			400,846		384,638
<b>Net assets</b>			<u>400,846</u>		<u>384,638</u>
<b>The funds of the charity:</b>					
Restricted funds			-		-
Unrestricted funds	18		400,846		384,638
<b>Total charity funds</b>			<u>400,846</u>		<u>384,638</u>

These financial statements were approved by the board of directors on 25 March 2026 and signed on behalf of the board by:

**Lorraine McDonnell**  
Director

**Johanna Archbold**  
Director

The notes on pages 12 to 22 form part of these financial statements.

**The Yeats Society (Sligo) Incorporated**

**Statement of changes in funds  
Financial year ended 31 December 2024**

	Income and Expenditure account €	<b>Total</b>  €
<b>At 1 January 2023</b>	318,482	318,482
Surplus for the financial year	66,156	66,156
<b>Total comprehensive income for the financial year</b>	<u>66,156</u>	<u>66,156</u>
<b>At 31 December 2023 and 1 January 2024</b>	<u>384,638</u>	<u>384,638</u>
Surplus for the financial year	16,208	16,208
<b>Total comprehensive income for the financial year</b>	<u>16,208</u>	<u>16,208</u>
<b>At 31 December 2024</b>	<u><u>400,846</u></u>	<u><u>400,846</u></u>

The Yeats Society (Sligo) Incorporated

Statement of cash flows  
Financial year ended 31 December 2024

	<b>2024</b>	2023
	€	€
<b>Cash flows from operating activities</b>		
Surplus for the financial year	16,208	66,156
<i>Adjustments for:</i>		
Depreciation of tangible assets	5,117	5,117
Accrued expenses/(income)	13,613	(13,958)
<i>Changes in:</i>		
Stocks	(200)	-
Trade and other debtors	988	(426)
Trade and other creditors	(8,405)	4,341
Cash generated from operations	<u>27,321</u>	<u>61,230</u>
Net cash from operating activities	<u>27,321</u>	<u>61,230</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	27,321	61,230
<b>Cash and cash equivalents at beginning of financial year</b>	<u>255,352</u>	<u>194,122</u>
<b>Cash and cash equivalents at end of financial year</b>	<u>282,673</u>	<u>255,352</u>

## The Yeats Society (Sligo) Incorporated

### Notes to the financial statements Financial year ended 31 December 2024

#### 1. 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'.

#### 2. Accounting policies

##### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015 - Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2014.

The company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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

##### **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable the income will be received and the amount can be measured reliably.

Income from government and other grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attaching to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### **Fund accounting**

###### *Unrestricted Funds*

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. These funds are generated from a variety of sources including, but not limited to, Sligo County Council funding, Dept of Culture, Heritage and Gaeltacht and donations.

###### *Restricted Funds*

Restricted funds represents grants and sponsorship which the grantor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the company. Such purposes are within the overall aims of the company.

## The Yeats Society (Sligo) Incorporated

### Notes to the financial statements (continued) Financial year ended 31 December 2024

#### Fund accounting

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following heading:

- Costs of raising funds comprise the costs of commercial trading including the cafe.
- Expenditure on charitable activities includes the costs of events, exhibitions and other educational activities undertaken to further the purpose of the charity and the associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### 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.

#### 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:

Freehold property	- 2%	straight line
Fittings fixtures and equipment	- 10%	straight line

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.

## The Yeats Society (Sligo) Incorporated

### Notes to the financial statements (continued) Financial year ended 31 December 2024

#### Stocks

Stocks comprise consumable items and goods held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activity. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activity.

#### 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.

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 3. Limited by guarantee

The company is a company limited by guarantee and has no share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to €1.

#### 4. Donations and Grants

Income arises from:

	<b>Unrestricted Funds 2024 €</b>	<b>Restricted Funds 2024 €</b>	<b>Total</b>	
			<b>2024 €</b>	<b>2023 €</b>
Sligo County Council Grants	2,700	14,000	16,700	17,920
Dept of Tourism, Culture, Arts, Gaeltacht	75,000		75,000	157,420
Failte Ireland	-	12,921	12,921	2,213
Membership & donations	39,319	-	39,319	39,103
Other Grants	-	-	-	4,450
	<u>117,019</u>	<u>26,921</u>	<u>143,940</u>	<u>221,106</u>

**The Yeats Society (Sligo) Incorporated**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2024**

**5. Income from charitable activities**

Income arises from:

	<b>Unrestricted Funds 2024 €</b>	<b>Restricted Funds 2024 €</b>	<b>Total 2024 €</b>	<b>2023 €</b>
Tours	3,946	-	3,946	1,739
Events	1,810	-	1,810	3,924
Summer School	34,763	-	34,763	32,158
Exhibitions Tickets	4,016	-	4,016	5,492
Rent	15,250	-	15,250	9,820
Art Sales	839	-	839	1,305
Artists Rental Income	2,900	-	2,900	3,830
	<u>63,524</u>	<u>-</u>	<u>63,524</u>	<u>58,268</u>

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

**6. Income from other trading activities**

Income arises from:

	<b>Unrestricted Funds 2024 €</b>	<b>Restricted Funds 2024 €</b>	<b>Total 2024 €</b>	<b>2023 €</b>
Shop Sales	4,602	-	4,602	4,853
Oak Moon Cafe Trading	12,640	-	12,640	-
Branch Cafe Rent	2,750	-	2,750	9,625
	<u>19,992</u>	<u>-</u>	<u>19,992</u>	<u>14,478</u>

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

The Yeats Society (Sligo) Incorporated

Notes to the financial statements (continued)  
Financial year ended 31 December 2024

7. Summary of Government Grants received in year

Grant making agency	Grant Programme	Purpose	Term	Year	Opening Balance (deferred income) / accrued income	Total Grant Amount	Amount of Grant Received in 2024	Amount of Grant included as income in 2024	Amount of Grant deferred to future years	Amount of Grant due at year end	Closing Balance (deferred income) / accrued income
Sligo County Council	Arts Grants Festival & Events Fund	Arts To assist with infrastructure costs	One-off	2024	€0	€5,000	€5,000	€5,000	€0	€0	€0
Sligo County Council	Regional Festivals & Participants Events	To assist with Culture Night	One-off	2024	€0	€1,000	€1,000	€1,000	€0	€0	€0
Sligo County Council	Exhibition Support	To assist with Hyde Bridge Gallaery	One-off	2024	€0	€1,700	€1,700	€1,700	€0	€0	€0
Sligo County Council	Department of Culture, Communications and Sport	To help fund a three-month pilot open Oak Moon Café	One-off	2024	€0	€9,000	€9,000	€9,000	€0	€0	€0

The Yeats Society (Sligo) Incorporated

Notes to the financial statements (continued)  
Financial year ended 31 December 2024

Grant making agency	Grant Programme	Purpose	Term	Year	Opening Balance (deferred income) / accrued income	Total Grant Amount	Amount of Grant Received in 2024	Amount of Grant included as income in 2024	Amount of Grant deferred to future years	Amount of Grant due at year end	Closing Balance (deferred income) / accrued income
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Small festivals/ summer schools	To assist with the running of the Summer School	One-off	2024	€0	€5,000	€5,000	€5,000	€0	€0	€0
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Funding for Running costs	To assist with running costs	One-off	2024	€0	€70,000	€70,000	€70,000	€0	€0	€0
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Decade of Centenaries Programme	To assist with Nobel Prize Centenary Project	One-off	2024	€16,538	€82,420	€16,538	€0	€0	€0	€0
Failte Ireland	Digital that Delivers	To assist with the introduction of a new digital ticketing system	One-off	2023	€2,213	€15,134	€12,921	€0	€0	€0	€0

**The Yeats Society (Sligo) Incorporated**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2024**

**8. Net income for the year**

Net income for the year is stated after charging/(crediting):

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Depreciation of tangible assets	5,117	5,117
Cost of stocks recognised as an expense	15,942	2,380
Fees payable for the audit of the financial statements	3,074	2,460
	190,120	225,316

**9. Expenditure on Charitable Activities**

	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>		
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Costs directly allocated to activities</b>				
Nobel Prize Centenary Project	958	-	(958)	76,800
Summer School	32,304	5,000	37,304	32,535
App & Website Costs	1,965	12,291	14,256	3,949
Staff Costs including training	92,129	-	92,129	69,564
Service charge payable	110	-	110	133
Insurance	3,805	-	3,805	3,706
Overheads	2,806	5,000	7,806	5,233
Repairs, maintenance and servicing	8,666	-	8,666	5,365
Print, postage & stationary	1,226	-	1,226	459
Advertising	1,455	-	1,455	2,479
Events	5,876	-	5,876	7,700
Cost of tours	1,331	-	1,331	410
Audit & Accountancy fees	3,074	-	3,074	2,460
Sundry	4,923	4,000	8,923	9,406
Depreciation	5,117	-	5,117	5,117
	163,829	26,291	190,120	225,316

**The Yeats Society (Sligo) Incorporated**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2024**

**10. Staff costs**

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

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Yeats Society Staff	3	2

The aggregate payroll costs incurred during the financial year were:

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Wages and salaries	87,766	62,800
Social insurance costs	9,549	6,764
	<u>97,315</u>	<u>69,564</u>
	<b>2024</b>	<b>2023</b>
Senior management team remuneration included above	<u>55,000</u>	<u>52,884</u>

**11. Taxation**

The company is a registered charity with the Revenue Commissioners and accordingly is exempt from corporation tax.

The Yeats Society (Sligo) Incorporated

Notes to the financial statements (continued)  
Financial year ended 31 December 2024

12. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 January 2024	223,722	95,889	319,611
Additions	-	-	-
Disposals	-	-	-
<b>At 31 December 2024</b>	<u>223,722</u>	<u>95,889</u>	<u>319,611</u>
<b>Depreciation</b>			
At 1 January 2024	90,570	92,565	183,135
Charge for the financial year	4,474	643	5,117
<b>At 31 December 2024</b>	<u>95,044</u>	<u>93,208</u>	<u>188,252</u>
<b>Carrying amount</b>			
<b>At 31 December 2024</b>	<u>128,678</u>	<u>2,681</u>	<u>131,359</u>
At 31 December 2023	<u>133,152</u>	<u>3,324</u>	<u>136,476</u>

13. Stocks

	2024	2023
	€	€
Finished good and goods for resale	<u>400</u>	<u>200</u>

14. Debtors

	2024	2023
	€	€
Trade debtors	190	1,235
Prepayments and accrued income	1,449	20,143
	<u>1,639</u>	<u>21,378</u>

**The Yeats Society (Sligo) Incorporated**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2024**

**15. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Trade creditors	2,030	7,845
Other creditors	427	5,140
Tax and social insurance: PAYE and social welfare	7,089	4,966
Accruals	5,679	10,817
	15,225	28,768

**16. Analysis of Net Assets between Funds**

	<b>Unrestricted Funds</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
Fixed Assets	131,359	131,359
Current Assets	284,712	284,712
Current liabilities	(15,225)	(15,225)
	400,846	400,846

**17. Financial instruments**

The carrying amount for each category of financial instruments is as follows:

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
<b>Financial assets that are debt instruments measured at their settlement value</b>		
Trade debtors	190	1,235
Other debtors	1,449	20,143
Cash at bank and in hand	255,352	255,352
	256,991	276,730
<b>Financial liabilities measured at their settlement value</b>		
Trade creditors	2,030	7,845
Other creditors	13,195	20,923
	15,225	28,768

**18. Reserves**

The income & expenditure account represents cumulative gains and losses by the company to date.

**The Yeats Society (Sligo) Incorporated**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2024**

**19. Related party transactions**

The company enjoys a close working relationship with Sligo County Council who provides funding to enable the company to carry out its charitable activities. The funding provided is set out in Note 7.

**20. Key management personnel**

The remuneration paid to key management personnel is outlined in Note 10.

In line with the requirements of the charity, the company's directors serve in a voluntary capacity and are not remunerated by the company.

**21. Approval of financial statements**

The board of directors approved these financial statements for issue on 25 March 2026.