



Since 2020 Bóthar continue to revise our financial controls to ensure robust accountability throughout a smaller organisation. A director continues to view all payments on behalf of the board and detailed financials are reviewed at our monthly board meetings. Formal approval by the Board is needed for all payments over €10,000 euro. Our CEO remuneration is €90,000 per annum. Salaries are pro-rata in 2024 with all staff currently on part-time. Our Board members are volunteers and are not salaried - they give their time and travel to participate in our monthly board meetings at their own expense.

We are committed to making the best use of our donors funds which are entrusted to us. Rebuilding Bóthar requires rebuilding trust and the Board and the whole team at Bóthar commit to an effective, transparent, and straightforward way of supporting widespread sustainable economic and social development.

In April 2024 Bóthar CLG declared full compliance with the Charities Governance Code.

Our fully audited accounts are available to view below, in accordance with the Statement of Recommended Practice for Charities (SORP).

If you'd like further information, please contact us on 061 41 41 42 or [info@bothar.ie](mailto:info@bothar.ie), we'd be happy to answer any queries you may have.

**Bothar CLG**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 30 June 2023**

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## Bothar CLG

### REFERENCE AND ADMINISTRATIVE INFORMATION

|                                    |  |
|------------------------------------|--|
| <b>Directors</b>                   | Patrick Lavin (Resigned 27 September 2023)<br>Harry Lawlor (Resigned 27 October 2022)<br>Kenneth Arthur<br>Patrick Manley<br>Shane McAuliffe<br>Matthew Hartnett<br>John Kelly |
| <b>Company Secretary</b>           | Patrick Manley   |
| <b>Chief Executive Officer</b>     | Aideen O'Leary (Resigned 08 December 2023)<br>Ailish O'Reilly (Appointed 08 December 2023)   |
| <b>Charity Number</b>              | 20026592   |
| <b>Company Registration Number</b> | 178045   |
| <b>Registered Office</b>           | Regus Castle<br>Ducart Suite<br>Castletroy Park Commercial Centre<br>Newcastle<br>Limerick   |
| <b>Auditors</b>                    | Richard Ensor & Co.<br>Chartered Accountants and Statutory Auditors<br>Unit C1 Nutgrove Office Park<br>Nutgrove Avenue<br>Rathfarnham<br>Dublin 14                             |
| <b>Solicitors</b>                  | Leahy & Partners<br>Park Manor House<br>Upper Mallow Street<br>Limerick<br><br>Sweeney McGann LLP<br>67 O'Connell Street<br>Limerick   |

# Bothar CLG

## DIRECTORS' ANNUAL REPORT

for the financial year ended 30 June 2023

The directors present their report and the audited financial statements for the financial year ended 30 June 2023.

### Objectives and activities

The principal activities of the company are the enabling of families and communities worldwide to overcome hunger and poverty, specialising in improved livestock production and support-related training. The company is a registered charity, RCN 20026592.

Bóthar specialises in the empowerment of poor rural communities in the developing world. Since its origins, Bóthar has focused on the provision of livestock (primarily in-calf dairy heifers and goats) and training to families located in developing countries. Bóthar's identity is based on strong relationships with farmers, schools and communities in rural and urban Ireland and overseas. Bóthar programmes have enabled women, men, children and communities worldwide to overcome hunger and poverty and to restore the environment in a sustainable way.

Through its fundraising in Ireland and development work abroad, Bóthar continues to provide the Irish public with an effective, straightforward method of supporting widespread sustainable economic and social development, on a small scale, at the individual family level.

In Ireland, individuals donate both funds and livestock, local community groups fundraise and organise livestock for shipping overseas. The local community groups in the countries where Bóthar works vary from church groups to groups of neighbours who have voluntarily come together to support each other and seek solutions to their common problems.

On an annual basis Bóthar can have up to 60 calves/in-calf heifers on hand. While Bóthar continues to fund the care and welfare of the animals while they are in Ireland, the actual work of tending to the animals is undertaken by inmates within the prison system. The long term collaboration with two partner prisons, Shelton Abbey and Loughan House, has proven to be beneficial to prisoners on their rehabilitation journey and this has been acknowledged through awards by the prison services.

Bóthar has sent Irish livestock directly to African and Eastern European countries. Bóthar's beneficiaries have some of the most productive dairy animals in Malawi, Uganda, and Rwanda. In partnership with Bóthar, communities transition to independent and sustainable farming practices allowing Bóthar complete its programme cycle. Using Bóthar's very unique strategy, thousands of families and communities have been empowered and have become prosperous. Families have increased their income and have learned farming skills for life which are now passing from one generation to another.

To facilitate its international mission Bóthar is part of a community of Non-Governmental Organisations that work in development aid. Bóthar works with approved project partners; local government and communities to ensure the resources are responding to an identified need. This localisation of project implementation reflects a best practice approach. Bóthar's project cycle empowers local partners to lead and deliver the project within their own community. This results in better outcomes including greater efficiencies; effectiveness in delivery; best use of financial resources; builds capacity and avoids unnecessary duplication.

Bóthar's success is because of the efforts by community led programmes both at home and overseas. To all these groups and partners we must express our deep gratitude and thanks, without their support the good works could not be undertaken or continue.

### Achievements and performance

#### Performance in the period under review

After the significant progress made by the company in reorganising and improving its corporate governance procedures, there was a significant uplift in both legacy donations and donations in kind in the year ended 30 June 2023. Having experienced a critical downturn in activities in prior years (arising mainly from the mishandling of corporate finances by previous board members and a former CEO), the company reemerged on an innovative and rejuvenated platform, presenting a remedied vision to new and existing donors and a promise to restart and maintain the original foundation and purpose of the organisation.

Following a successful Christmas appeal campaign in the later months of 2023, the company followed up with an Easter Appeal.

The results for the financial period show a further deficit at the year end date in the amount of €282,824 (2022: deficit €711,311). The company continues to uphold a cash position which the board believe is sufficient to meet the day-to-day costs of running the organisation. There have been extraordinary but necessary cost-cutting measures in the last two financial periods. These actions were overwhelming for the organisation but were essential in order to bring the company to a position of stability and recoup public confidence.

# Bothar CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 30 June 2023

## Ongoing investigation

There are a number of investigations ongoing in relation to the historical practices in the company, as follows:

- Injunctive proceedings taken by the company against a former CEO, including an application to the Courts to prevent the former CEO from diminishing his assets.
- A criminal investigation by the Gardaí following a formal complaint into the historical practices at the company.
- Investigation by the Charities Regulatory Authority into the company's former financial irregularities. However, this investigation has been paused, pending the outcome of the investigation by the Gardaí.

The current board of directors and the company employees (where necessary) have been fully compliant with both the Gardaí and the Charities Regulator in their enquiries. It is the intention of the board that donors will be briefed and fully informed, should the investigations reach a point where further information is available or where the investigations reach a conclusion for publication.

## **Financial review**

Total income for the year ended 30 June 2023 was €768,595 (2022: €478,052) and overall expenditure amounted to €1,051,469 (2022: €982,541).

## Going concern

After making enquiries, the board have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Unrestricted Revenue Reserve total was €390,303 (2022: €673,127) and cash at bank at the year end was €261,888. Bóthar continue to apply cost reductions where necessary, with the goal for the financial period ending in 2024 to be in a position of incurring a smaller deficit or a position of break-even.

In addition to ongoing cost reduction measures, the company also disposed of its Limerick premises in the latter months of 2023, something which has provided a source of temporary funding for ongoing operation costs until a point is reached whereby revenue is sufficient to cover daily costs.

The board believe that the company has sufficient liquidity to continue operations and that it is appropriate that they continue to prepare the financial statements of the company on a going concern basis.

## Principal funding

Bóthar was primarily funded in the year ended 30 June 2023 as follows:

- Charitable donations €284,695 37%
- Donations in kind €341,000 44%
- Legacies €142,900 19%

## Reserves policy

The Board Members have set a reserves policy, which requires that reserves be maintained at a level which ensures that the company's core activity could continue during a period of unforeseen difficulty.

## **Future developments**

During the upcoming period, Bóthar will continue to modernise the organisation's infrastructure to meet the expectations of our stakeholders, domestic and foreign, and Charities Regulator. Through our website, there will be a clear insight to Bóthar's obligations in the domains of Compliance, Governance, Accountability, Transparency and Animal Welfare with the policies available that keep Bóthar's reputation intact.

In project countries, amongst partners and beneficiaries Bóthar will continue to strengthen the focus on transparency & accountability, cost effectiveness, adding value, enhancing nutrition, gender focus, entrepreneurship and compassion. We have remained in contact with our donors throughout this time informing them of developments and activities within the organisation.

The complete change in leadership at board and CEO level has overseen the embedding of a robust set of financial controls and strong governance throughout the organisation. We are committed to embodying Bóthar's stated values of accountability and transparency as we engage openly with our stakeholders through various fora including Agricultural Shows, support group meetings and via formal written communication. We have been actively soliciting feedback and have been both humbled and buoyed by the largely positive sentiment that we have received. Indeed our supporters' continued backing has been evidenced in our ability to generate income.. We are proud of our mission and our achievements in working to create sustainable agricultural solutions for less fortunate families across the globe since 1991. Bóthar's programmes have become synonymous with the generosity of the Irish people and of the Irish farming community in particular. We are grateful to all of you on behalf of those Bóthar families.

# Bothar CLG

## DIRECTORS' ANNUAL REPORT

for the financial year ended 30 June 2023

### Structure governance and management

#### Company status

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association, which was changed to a Constitution in 2021.

The charity is registered with the Charities Regulator.

The principal object of the charity is to make all necessary efforts to improve and advance the economic and personal development of necessitous inhabitants of various developing countries through the provision of agricultural livestock, agricultural produce or machinery, and agricultural training, which will facilitate those beneficiaries in establishing an immediate and sustainable source of personal economic improvement, for them, their families and added benefits for their communities, into the future.

#### Administrative details

The company is called Bóthar CLG. The Charity registration number is 20026592. The principal office of the company is located at Regus Castletroy, Ducart Suite, Castletroy Commercial Park, Castletroy, Limerick V94 Y6FD.

The directors of Bóthar CLG who served during the reporting period are outlined below:

Kenneth Arthur (appointed 12/01/2022)  
Matthew Hartnett (appointed 28/02/2022)  
John Kelly (appointed 02/02/2022)  
Shane McAuliffe (appointed 28/02/2022)  
Patrick Manley (appointed 28/02/2022)  
Patrick Lavin (resigned 27/09/2023)  
Harry Lawlor (resigned 27/10/2022)

#### Organisational structure and decision-making

Bóthar is a company limited by guarantee registered in Ireland and is a registered Irish charity. The board of directors provides overall strategic guidance and direction to Bóthar while the CEO and staff have the responsibility of the day to day achievement of the strategy and delivery with the support of volunteers and partners on the ground in a number of countries.

The CEO reports directly to the board and submits projects, issues and plans for Board consideration and approval. The board oversees and monitors the implementation of actions. The board met on regular occasions during the 2022/23 accounting period. There are currently five board members who are voluntary members of the board. None of the directors have had any personal interests in or benefitted from financial transactions of the charity. None of the directors have been remunerated for their service to the charity.

Bóthar has a donor charter whereby it pledges to treat all donors with respect, honesty and openness by being transparent and accountable in all aspects of business. The donor charter sets out the commitments that Bóthar makes to all donors and prospective donors.

Bóthar regularly reviews its systems in order to fully comply with the requirements of the General Data Protection Regulation (GDPR). Bóthar has always been mindful of donor communications preferences. The introduction of GDPR provided the stimulus for an overall review of data management practices and the assessment of areas of risk where Bóthar may have been exposed to non-compliance with GDPR requirements.

#### Risk management

The directors are aware of and take responsibility for the mitigation of risks associated with the operation of Bóthar. The company review and evaluate a risk matrix on a regular basis.

All risks have mitigating steps in place and there is an ongoing focus on high risk areas for the organisation. The main risks are identified below, however, the board are confident that adequate controls are in place to address such risks if they arise.

Reputational Risk: With the reputation of the charity one of the most important factors for the board, measures have been taken to ensure that robust financial controls and good governance are in place across the organisation.

# **Bothar CLG**

## **DIRECTORS' ANNUAL REPORT**

for the financial year ended 30 June 2023

Income: As outlined previously the organisation has streamlined various expenditures, including payroll costs, overhead and running costs. We have also ensured to claim our tax back income. Our intention is to bolster current income levels through active fundraising, with a priority to publish accounts which provide a true and fair view of the company and its finances and clear communications with stakeholders.

### **Health and safety**

Bóthar is committed to undertaking its activities in such a way as to ensure that the health, safety and welfare at work of its employees, in so far as it is reasonably practicable. Bóthar's policy in relation to the management of health, safety and welfare is outlined in the Bóthar Safety Statement which is in accordance with Section 20 of the Safety, Health and Welfare at Work Act 2005. Bóthar management seeks to ensure ongoing compliance with legislative requirements.

### **Statement of relevant auditor information**

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

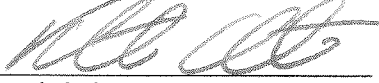
### **Accounting records**

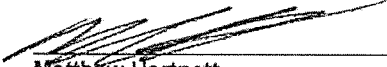
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Regus Castletroy, Ducart Suite, Castletroy Commercial Park, Castletroy, Limerick V94 Y6FD.

### **The Auditors**

The auditors, Richard Ensor & Co., (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

**Approved by the Board of Directors on 30 April 2024 and signed on its behalf by:**

  
\_\_\_\_\_  
**Kenneth Arthur**  
Director

  
\_\_\_\_\_  
**Matthew Hartnett**  
Director



## Bothar CLG

# DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2023

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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 charity as at the financial year end date and of the net income or expenditure of the charity 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 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 the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

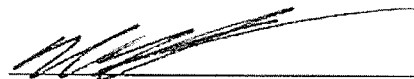
- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Approved by the Board of Directors on 30 April 2024 and signed on its behalf by:**



**Kenneth Arthur**  
Director



**Matthew Hartnett**  
Director

# INDEPENDENT AUDITOR'S REPORT to the Members of Bothar CLG

## Report on the audit of the financial statements

### Opinion

We have audited the charity financial statements of Bothar CLG ('the Charity') for the financial year ended 30 June 2023 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the 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", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 30 June 2023 and of its deficit 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 below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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.

### Material uncertainty related to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

The company incurred a deficit in the year ended 30 June 2023 in the amount of €282,824 (2022: €711,311).

We have considered 'the adequacy of the disclosures set out in note 3 to the financial statements concerning the company's ability to continue as a going concern.

At the year end date the company's net assets were stated at €390,303 (2022: €673,127). The matters outlined in note 3 indicate the existence of a material uncertainty which may cast significant doubt over the company's ability to continue as a going concern and it may therefore be unable to realise its assets and discharge its liabilities in the ordinary course of business. Our opinion is not modified in respect of this matter.

### 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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# INDEPENDENT AUDITOR'S REPORT to the Members of Bothar CLG

## 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' Annual Report is consistent with the financial statements;
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual 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 complied with by the charity. 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 set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

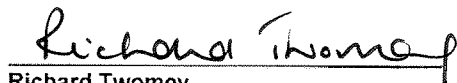
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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:

[www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The 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 charity'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 charity'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 charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Twomey

for and on behalf of

**RICHARD ENSOR & CO.**

Chartered Accountants and Statutory Auditors

Unit C1 Nutgrove Office Park

Nutgrove Avenue

Rathfarnham

Dublin 14

30 APRIL 2024.

## Bothar CLG


# STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)  
for the financial year ended 30 June 2023

|  | Notes | Unrestricted<br>Funds<br>2023<br>€ | Total<br>Funds<br>2023<br>€ | Unrestricted<br>Funds<br>2022<br>€ | Total<br>Funds<br>2022<br>€ |
|--|-------|------------------------------------|-----------------------------|------------------------------------|-----------------------------|
| <b>Income</b>  |       |                                    |                             |                                    |                             |
| Donations and legacies                                   | 6.1   | 768,595                            | 768,595                     | 478,052                            | 478,052                     |
| Investments  | 6.2   | 50                                 | 50                          | 4                                  | 4                           |
| <b>Total income</b>                                      |       | <b>768,645</b>                     | <b>768,645</b>              | <b>478,056</b>                     | <b>478,056</b>              |
| <b>Expenditure</b>                                       |       |                                    |                             |                                    |                             |
| Charitable activities                                    | 7.1   | 1,051,469                          | 1,051,469                   | 1,103,036                          | 1,103,036                   |
| Net gains/(losses) on investments                        |       | -                                  | -                           | 17,084                             | 17,084                      |
| <b>Net income/(expenditure) before exceptional items</b> |       | <b>(282,824)</b>                   | <b>(282,824)</b>            | <b>(607,896)</b>                   | <b>(607,896)</b>            |
| Exceptional items  |       | -                                  | -                           | (103,415)                          | (103,415)                   |
| <b>Net income/(expenditure) after exceptional items</b>  |       | <b>(282,824)</b>                   | <b>(282,824)</b>            | <b>(711,311)</b>                   | <b>(711,311)</b>            |
| Transfers between funds                                  |       | -                                  | -                           | -                                  | -                           |
| <b>Net movement in funds for the financial year</b>      |       | <b>(282,824)</b>                   | <b>(282,824)</b>            | <b>(711,311)</b>                   | <b>(711,311)</b>            |
| <b>Reconciliation of funds:</b>                          |       |                                    |                             |                                    |                             |
| Total funds beginning of the year                        | 19    | 673,127                            | 673,127                     | 1,384,438                          | 1,384,438                   |
| <b>Total funds at the end of the year</b>                |       | <b>390,303</b>                     | <b>390,303</b>              | <b>673,127</b>                     | <b>673,127</b>              |

The Statement of Financial Activities includes all gains and losses recognised in the financial year.  
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 30 April 2024 and signed on its behalf by:

  
Kenneth Arthur  
Director

  
Matthew Hartnett  
Director

**Bothar CLG**  
**BALANCE SHEET**

as at 30 June 2023

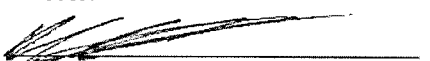
|  | Notes | 2023<br>€       | 2022<br>€      |
|--|-------|-----------------|----------------|
| <b>Fixed Assets</b>                            |       |                 |                |
| Tangible assets                                | 13    | 430,249         | 436,528        |
| <b>Current Assets</b>                          |       |                 |                |
| Debtors  | 14    | 74,509          | 211,490        |
| Cash at bank and in hand                       | 15    | 261,888         | 639,056        |
|  |       | 336,397         | 850,546        |
| Creditors: Amounts falling due within one year | 16    | (376,343)       | (608,779)      |
| <b>Net Current (Liabilities)/Assets</b>        |       | <b>(39,946)</b> | <b>241,767</b> |
| <b>Total Assets less Current Liabilities</b>   |       | <b>390,303</b>  | <b>678,295</b> |
| Provision for Liabilities and Charges          | 17    | -               | (5,168)        |
| <b>Total Net Assets</b>                        |       | <b>390,303</b>  | <b>673,127</b> |
| <b>Funds</b>                                   |       |                 |                |
| General fund (unrestricted)                    |       | 390,303         | 673,127        |
| <b>Total funds</b>                             | 19    | <b>390,303</b>  | <b>673,127</b> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors on 30 April 2024 and signed on its behalf by:



Kenneth Arthur  
 Director



Matthew Hartnett  
 Director

**Bothar CLG**  
**STATEMENT OF CASH FLOWS**

for the financial year ended 30 June 2023

|   | Notes     | 2023<br>€        | 2022<br>€        |
|---|-----------|------------------|------------------|
| <b>Cash flows from operating activities</b>                   |           |                  |                  |
| Net movement in funds   |           | (282,824)        | (711,311)        |
| Adjustments for:  |           |                  |                  |
| Exceptional items   |           | -                | 103,415          |
| Depreciation  |           | 6,279            | 9,297            |
| Interest receivable and similar income                        |           | (50)             | (4)              |
| Gains and losses on disposal of fixed assets                  |           | -                | (17,084)         |
| Movement in provisions  |           | (5,168)          | (5,504)          |
| Exceptional items   |           | -                | (103,415)        |
|   |           | <u>(281,763)</u> | <u>(724,606)</u> |
| Movements in working capital:                                 |           |                  |                  |
| Movement in debtors   |           | 136,981          | 654,525          |
| Movement in creditors   |           | (232,444)        | 61,207           |
|   |           | <u>(377,226)</u> | <u>(8,874)</u>   |
| <b>Cash flows from investing activities</b>                   |           |                  |                  |
| Interest received   |           | 50               | 4                |
| Payments to acquire tangible assets                           |           | -                | (1,418)          |
| Receipts from disposal of tangible assets                     |           | -                | 21,305           |
| Receipts from sales of investments                            |           | -                | 35,610           |
|   |           | <u>50</u>        | <u>55,501</u>    |
| <b>Cash flows from financing activities</b>                   |           |                  |                  |
| New short term loan   |           | -                | 1,540            |
| Repayment of short term loan                                  |           | -                | (132,813)        |
|   |           | <u>-</u>         | <u>(131,273)</u> |
| Net cash generated from/(used in) financing activities        |           |                  |                  |
|   |           | <u>(377,176)</u> | <u>(84,646)</u>  |
| <b>Net decrease in cash and cash equivalents</b>              |           | <b>(377,176)</b> | <b>(84,646)</b>  |
| <b>Cash and cash equivalents at the beginning of the year</b> |           | <b>639,056</b>   | <b>723,702</b>   |
| <b>Cash and cash equivalents at the end of the year</b>       | <b>15</b> | <b>261,880</b>   | <b>639,056</b>   |

# Bothar CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2023

### 1. GENERAL INFORMATION

Bothar CLG is a company limited by guarantee incorporated in Ireland. The registered office of the charity is Regus Castle, Ducart Suite, Castletroy Park Commercial Centre, Newcastle, Limerick which is also the principal place of business of the charity. The registered number of the company is 178045. The financial statements have been presented in Euro (€) which is also the functional currency of the charity. The primary activities of the charity involve specialising in the provision (primarily in calf-dairy heifers and in-kid goats) and training to families in developing countries.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

The Charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

#### Statement of compliance

The financial statements of the charity for the financial year ended 30 June 2023 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

#### Fund accounting

The following are the categories of funds maintained:

#### Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### Unrestricted funds

General funds are unrestricted funds which are available for use at the discretion of the Board members in furtherance of the general objectives of the charity and which have not been designated for other purposes.

#### Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Donations in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable.

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 June 2023

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached 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. Deferred grant income and grants debtors arising at the financial year-end are recorded in the Balance Sheet in line with grant performance conditions.

Public donations are recognised on formal notification to the charity, when the charity has control of the funds and the donation amount can be measured reliably. Donations are made on a voluntary basis without specific obligations and may be used for any purpose of the charity (unrestricted funds) unless otherwise advised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. Investment income is included when receivable.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. The charity has determined this allocation on the basis of direct costs incurred per activity.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

**Liabilities and provisions**

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

**Pensions**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

|                                  |   |                                    |
|----------------------------------|---|------------------------------------|
| Land and buildings freehold      | - | Not depreciated / 2% Straight line |
| Fixtures, fittings and equipment | - | 15% Straight line                  |
| Motor vehicles                   | - | 20% Straight line                  |
| Office and computer equipment    | - | 15% Straight line                  |

Depreciation for a full year is charged in the year of acquisition and none in the year of disposal.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each statement of financial position date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the income statement unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.



# Bothar CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2023

continued

### Trade and other debtors

Trade and other debtors receivable within one year are recognised at transaction price. Any doubtful balances are taken to administrative expenses in the Statement of financial activities.

### Trade and other creditors

Trade and other creditors payable within one year are recognised at transaction price. Any gains arising from the write-back of payable balances are taken to administrative expenses in the Statement of financial activities.

### Cash at bank and in hand

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

### Taxation

In accordance with S.207 of the Taxes Consolidation Act 1997, as a registered charity the company is exempt from the requirement to register for Corporation tax and submit a Corporation tax return to the Office of the Revenue Commissioners.

### Foreign currencies

The financial statements are prepared in Euro (€) which is the functional currency of the charity. Foreign currency transactions are recorded in Euro at the rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the balance sheet date. The resulting gains and losses are dealt with in the Statement of Financial Activities.

## 3. GOING CONCERN

The company incurred a deficit in the year ended 30 June 2023 in the amount of €282,824 (2022: €711,311).

The advances that the company has made in the year ended 30 June 2022 and 30 June 2023 demonstrates a significant progression toward full compliance with governance requirements and particularly those of the Charities Regulator. This process has had a substantial impact on both the company's finances and reputation, resulting in the sale of its premises in both the Dublin and Limerick locations. However suitably Bothar's employees moved to part time working from 1 January 2024 as part of cost reduction. The company reduced office space to a more fit for purpose office rental in Castletroy and offer remote working as part of current employment contracts. While the company continues in its charitable activities, the associated overheads in doing so have proven strenuous on the company's reserves.

After making enquiries, the board have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Unrestricted Revenue Reserve total was €390,303 at 30 June 2023 and cash at bank at that date was €261,888. Bothar continue to apply cost reductions where necessary, including staff redundancies and curtailment of other overheads. In 2023, the company sold its Limerick premises, which resulted in an uplift in cash resources. As the company have reduced their expenses by a substantial level in recent years, it is the board's intention to utilise the cash resources towards further marketing campaigns and funding projects to spread more information on the company's work and with continued active fundraising, further secure the future of the cause. The directors continue to work toward a position where expenses of the company are covered by revenue are there is no further reliance on funding from the sale of assets.

For these reasons, the Board believe that the company has sufficient liquidity to continue operations and that it is appropriate that they continue to prepare the financial statements of the company on a going concern basis.

At the year end date the company's net assets were stated at €390,303 (2022: €673,127). The matters outlined above indicate the existence of a material uncertainty which may cast significant doubt over the company's ability to continue as a going concern and it may therefore be unable to realise its assets and discharge its liabilities in the ordinary course of business.

## 4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

**Bothar CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2023

continued

**5. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES**

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

Critical accounting estimates and assumptions:

**Useful Lives of Tangible Fixed Assets**

Long lived assets comprising primarily of property 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 board members regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider 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.

**Adoption of going concern basis for financial statements preparation**

The directors have prepared budgets and cash flows for a period of at least twenty four months from the date of the approval of the financial statements which demonstrates the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

**Valuation of donations in kind**

Donations in kind are valued by the directors at the end of the financial period. The valuation is based on the average price of the donation on the open market as reported by reliable sources. The valuation of donations in kind can have a significant impact on the level of donation income and donations and shipping expense in the Statement of Financial Activities.

**6. INCOME**

| 6.1 DONATIONS AND LEGACIES | Unrestricted<br>Funds<br>€ | Restricted<br>Funds<br>€ | 2023<br>€      | 2022<br>€      |
|----------------------------|----------------------------|--------------------------|----------------|----------------|
| Donations                  | 284,695                    | -                        | 284,695        | 284,681        |
| Legacies                   | 142,900                    | -                        | 142,900        | 62,121         |
| Donations in Kind          | 341,000                    | -                        | 341,000        | 131,250        |
|                            | <u>768,595</u>             | <u>-</u>                 | <u>768,595</u> | <u>478,052</u> |

All donation and legacy income in 2022 was unrestricted.

| 6.2 INVESTMENTS | Unrestricted<br>Funds<br>€ | Restricted<br>Funds<br>€ | 2023<br>€ | 2022<br>€ |
|-----------------|----------------------------|--------------------------|-----------|-----------|
| Investments     | 50                         | -                        | 50        | 4         |
|                 | <u>50</u>                  | <u>-</u>                 | <u>50</u> | <u>4</u>  |

All investment income in 2022 was unrestricted.

**7. EXPENDITURE**

| 7.1 CHARITABLE ACTIVITIES            | Direct<br>Costs<br>€ | Other<br>Costs<br>€ | Support<br>Costs<br>€ | 2023<br>€        | 2022<br>€        |
|--------------------------------------|----------------------|---------------------|-----------------------|------------------|------------------|
| Expenditure on charitable activities | 717,483              | -                   | 333,986               | 1,051,469        | 1,103,036        |
|                                      | <u>717,483</u>       | <u>-</u>            | <u>333,986</u>        | <u>1,051,469</u> | <u>1,103,036</u> |

**Bothar CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2023

continued

**7.2 SUPPORT COSTS**

|         | <b>Charitable<br/>Activities</b> | <b>2023</b>    | <b>2022</b> |
|---------|----------------------------------|----------------|-------------|
|         | <b>€</b>                         | <b>€</b>       | <b>€</b>    |
| Support | <b>333,986</b>                   | <b>333,986</b> | 403,152     |

**Bothar CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2023

**8.1 ANALYSIS OF DIRECT COSTS**

|                             | Asia<br>2023 | Eastern Europe<br>2023 | Africa Zone 1<br>2023 | Africa Zone 2<br>2023 | South America<br>2023 | Total funds<br>2023 | Total funds<br>2022 |
|-----------------------------|--------------|------------------------|-----------------------|-----------------------|-----------------------|---------------------|---------------------|
|                             | €            | €                      | €                     | €                     | €                     | €                   | €                   |
| Staff costs                 | -            | 50,941                 | 76,411                | -                     | -                     | 127,352             | 134,186             |
| Donations & shipping        | -            | 66,000                 | 275,000               | -                     | -                     | 341,000             | 131,250             |
| Home development            | -            | 32,504                 | -                     | -                     | -                     | 32,504              | 42,683              |
| Project country development | -            | 66,537                 | 147,897               | -                     | -                     | 214,434             | 391,004             |
| Repairs & maintenance       | -            | 2,192.68               | -                     | -                     | -                     | 2,193               | 761                 |
|                             | -            | 218,175                | 499,309               | -                     | -                     | 717,483             | 699,884             |
| Total 2022                  | -            | 348,231                | 351,653               | -                     | -                     | 699,884             |                     |

**Bothar CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 June 2023

**8.2 ANALYSIS OF SUPPORT COSTS**

|   | Asia<br>2023 | Eastern Europe<br>2023 | Africa Zone 1<br>2023 | Africa Zone 2<br>2023 | South America<br>2023 | Total funds<br>2023 | Total funds<br>2022 |
|---|--------------|------------------------|-----------------------|-----------------------|-----------------------|---------------------|---------------------|
|   | €            | €                      | €                     | €                     | €                     | €                   | €                   |
| Wages and salaries                            | -            | 72,362                 | 108,544               | -                     | -                     | 180,906             | 171,969             |
| Staff training                                | -            | -                      | -                     | -                     | -                     | 180,906             | 945                 |
| Rates   | -            | 82                     | 123                   | -                     | -                     | 205                 | 250                 |
| Insurance                                     | -            | 4,184                  | 6,276                 | -                     | -                     | 10,460              | 10,284              |
| Light and heat                                | -            | 2,089                  | 3,134                 | -                     | -                     | 5,223               | 2,164               |
| Repairs and maintenance                       | -            | 3,784                  | 5,677                 | -                     | -                     | 9,461               | 8,632               |
| Phone and postage                             | -            | 10,921                 | 16,381                | -                     | -                     | 27,302              | 18,237              |
| Advertising                                   | -            | 765                    | 1,148                 | -                     | -                     | 1,913               | 818                 |
| Computer costs                                | -            | 11,347                 | 17,020                | -                     | -                     | 28,367              | 44,473              |
| Travelling and entertainment                  | -            | 971                    | 1,456                 | -                     | -                     | 2,427               | 2,438               |
| Legal and professional                        | -            | 1,708                  | 2,563                 | -                     | -                     | 4,271               | 27,742              |
| Auditor's/Independent Examiner's remuneration | -            | 10,921                 | 16,362                | -                     | -                     | 27,303              | 71,535              |
| Bank charges                                  | -            | 1,779                  | 2,669                 | -                     | -                     | 4,448               | 5,976               |
| Surplus/deficit on exchange                   | -            | 110                    | 166                   | -                     | -                     | 276                 | 172                 |
| General expenses                              | -            | 1,263                  | 1,895                 | -                     | -                     | 3,158               | 6,116               |
| Home development                              | -            | 7,476                  | 11,213                | -                     | -                     | 18,689              | 16,678              |
| Subscriptions                                 | -            | 1,319                  | 1,979                 | -                     | -                     | 3,298               | 5,426               |
| Depreciation                                  | -            | 2,512                  | 3,767                 | -                     | -                     | 6,279               | 9,297               |
|   | -            | 133,594                | 200,392               | -                     | -                     | 514,892             | 403,152             |
| Total 2022                                    | -            | 153,198                | 249,954               | -                     | -                     | 403,152             |                     |

**Bothar CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 30 June 2023

|   |               |               |
|---|---------------|---------------|
| <b>9. NET INCOME</b>                                    | <b>2023</b>   | <b>2022</b>   |
|   | €             | €             |
| <b>Net Income is stated after charging/(crediting):</b> |               |               |
| Depreciation of tangible assets                         | 6,279         | 9,297         |
| (Surplus) on disposal of tangible fixed assets          | -             | (17,084)      |
| Deficit on foreign currencies                           | 276           | 172           |
| Auditor's remuneration:                                 |               |               |
| - audit services  | 27,303        | 71,535        |
|   | <u>27,303</u> | <u>71,535</u> |

|                              |             |                  |
|------------------------------|-------------|------------------|
| <b>10. EXCEPTIONAL ITEMS</b> | <b>2023</b> | <b>2022</b>      |
|                              | €           | €                |
| Legal and other costs        | -           | (103,415)        |
|                              | <u>-</u>    | <u>(103,415)</u> |

Exceptional items pertaining to legal and other costs directly relate to governance costs incurred in order to ensure the charity has sufficient controls and governance processes in place.

**11. EMPLOYEES AND REMUNERATION**

**Number of employees**

The average number of persons employed (including executive directors) during the financial year was as follows:

|                      |             |             |
|----------------------|-------------|-------------|
|                      | <b>2023</b> | <b>2022</b> |
|                      | Number      | Number      |
| Programme staff      | 2           | 2           |
| Administration staff | 2           | 2           |
|                      | <u>4</u>    | <u>4</u>    |

The staff costs comprise:

|                    |                |                |
|--------------------|----------------|----------------|
|                    | <b>2023</b>    | <b>2022</b>    |
|                    | €              | €              |
| Wages and salaries | 308,258        | 306,155        |
|                    | <u>308,258</u> | <u>306,155</u> |

**12. The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:**

|                                |                     |                     |
|--------------------------------|---------------------|---------------------|
|                                | <b>2023</b>         | <b>2022</b>         |
|                                | Number of Employees | Number of Employees |
| In the band €50,001 - €60,000  | 2                   | 1                   |
| In the band €60,001 - €70,000  | 1                   | 2                   |
| In the band €80,001 - €100,000 | 1                   | 1                   |
|                                | <u>4</u>            | <u>4</u>            |

**Bothar CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 June 2023

continued

**13. TANGIBLE FIXED ASSETS**

|                               | Land and<br>buildings<br>freehold<br>€ | Fixtures,<br>fittings and<br>equipment<br>€ | Motor<br>vehicles<br>€ | Office and<br>computer<br>equipment<br>€ | Total<br>€     |
|-------------------------------|--|---|------------------------|--|----------------|
| <b>Cost or Valuation</b>      |  |   |                        |  |                |
| At 30 June 2023               | 425,000                                | 72,253                                      | 16,000                 | 41,489                                   | 554,742        |
| <b>Depreciation</b>           |  |   |                        |  |                |
| At 1 July 2022                | -                                      | 67,575                                      | 16,000                 | 34,639                                   | 118,214        |
| Charge for the financial year | -                                      | 3,121                                       | -                      | 3,158                                    | 6,279          |
| At 30 June 2023               | -                                      | 70,696                                      | 16,000                 | 37,797                                   | 124,493        |
| <b>Net book value</b>         |  |   |                        |  |                |
| At 30 June 2023               | <u>425,000</u>                         | <u>1,557</u>                                | <u>-</u>               | <u>3,692</u>                             | <u>430,249</u> |
| At 30 June 2022               | <u>425,000</u>                         | <u>4,678</u>                                | <u>-</u>               | <u>6,850</u>                             | <u>436,528</u> |

**14. DEBTORS**

|                                |               |                |
|--------------------------------|---------------|----------------|
|                                | <b>2023</b>   | <b>2022</b>    |
|                                | €             | €              |
| Other debtors                  | 14,851        | 15,293         |
| Prepayments and accrued income | 59,658        | 196,197        |
|                                | <u>74,509</u> | <u>211,490</u> |

**15. CASH AND CASH EQUIVALENTS**

|                        |                |                |
|------------------------|----------------|----------------|
|                        | <b>2023</b>    | <b>2022</b>    |
|                        | €              | €              |
| Cash and bank balances | 261,888        | 639,056        |
| Bank overdrafts        | (8)            | -              |
|                        | <u>261,880</u> | <u>639,056</u> |

**16. CREDITORS**

|  |                |                |
|--|----------------|----------------|
| <b>Amounts falling due within one year</b> | <b>2023</b>    | <b>2022</b>    |
|  | €              | €              |
| Amounts owed to credit institutions        | 8              | -              |
| Trade creditors                            | 44,128         | 38,868         |
| Taxation and social security costs         | 7,303          | 9,507          |
| Accruals                                   | 324,904        | 560,404        |
|  | <u>376,343</u> | <u>608,779</u> |

**17. PROVISIONS FOR LIABILITIES AND CHARGES**

|                                    |                                  |
|------------------------------------|----------------------------------|
|                                    | <b>Holiday pay<br/>provision</b> |
|                                    | €                                |
| At 1 July 2022                     | 5,168                            |
| Utilised during the financial year | (5,168)                          |
| At 30 June 2023                    | <u>-</u>                         |

**Bothar CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2023

continued

**18. RESERVES**

|                                | 2023<br>€        | 2022<br>€        |
|--------------------------------|------------------|------------------|
| At the beginning of the year   | 673,127          | 1,384,438        |
| Deficit for the financial year | <b>(282,824)</b> | <b>(711,311)</b> |
| At the end of the year         | <u>390,303</u>   | <u>673,127</u>   |

**19. FUNDS**

**19.1 RECONCILIATION OF MOVEMENT IN FUNDS**

|                                    | Unrestricted<br>Funds<br>€ | Total<br>Funds<br>€ |
|------------------------------------|----------------------------|---------------------|
| At 1 July 2021                     | 1,384,438                  | 1,384,438           |
| Movement during the financial year | <b>(711,311)</b>           | <b>(711,311)</b>    |
| At 30 June 2022                    | 673,127                    | 673,127             |
| Movement during the financial year | <b>(282,824)</b>           | <b>(282,824)</b>    |
| At 30 June 2023                    | <u>390,303</u>             | <u>390,303</u>      |

**19.2 ANALYSIS OF MOVEMENTS ON FUNDS**

|                           | Balance<br>1 July<br>2022<br>€ | Income<br>€    | Expenditure<br>€ | Transfers<br>between<br>funds<br>€ | Balance<br>30 June<br>2023<br>€ |
|---------------------------|--------------------------------|----------------|------------------|------------------------------------|---------------------------------|
| <b>Unrestricted funds</b> |                                |                |                  |                                    |                                 |
| Unrestricted General      | 673,127                        | 768,645        | 1,051,469        | -                                  | 390,303                         |
| <b>Total funds</b>        | <u>673,127</u>                 | <u>768,645</u> | <u>1,051,469</u> | <u>-</u>                           | <u>390,303</u>                  |

**19.3 ANALYSIS OF NET ASSETS BY FUND**

|                            | Fixed<br>assets<br>- charity use<br>€ | Current<br>assets<br>€ | Current<br>liabilities<br>€ | Total<br>€     |
|----------------------------|---------------------------------------|------------------------|-----------------------------|----------------|
| Unrestricted general funds | 430,249                               | 336,389                | <b>(376,335)</b>            | 390,303        |
|                            | <u>430,249</u>                        | <u>336,389</u>         | <u><b>(376,335)</b></u>     | <u>390,303</u> |

**20. STATUS**

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.27.

**21. CAPITAL COMMITMENTS**

The charity had no material capital commitments at the financial year-ended 30 June 2023.



**22. RELATED PARTY TRANSACTIONS**

During the financial year, no Board Members received any remuneration (2022 - €NIL).  
During the financial year, no Board Members received any benefits in kind (2022 - €NIL).  
During the financial year, no Board Members received any reimbursement of expenses (2022 - €NIL).

Bóthar Limited, a Northern Ireland registered company, was a related party of Bóthar CLG. The company is now dissolved. No transactions with related parties occurred requiring financial statement disclosure under FRS102, Section 33 "Related Party Transactions".

**23. POST-BALANCE SHEET EVENTS**

On 19 December 2023, the charity sold its premises in Limerick.

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

**24. PENSION COMMITMENTS**

The entity participates in a defined contribution scheme. The assets of the scheme are held separately from those of the charity. The pension cost charged to the income and expenditure account for the period was €10,296 (30 June 2022: €17,759).

**25. CONTROLLING INTEREST**

The entity is under the control of its Board Members.

**26. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Board of Directors on 30 April 2024.