

**Company Registration No. 510402 (Republic of Ireland)**

**WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## COMPANY INFORMATION

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|--------------------------|--|
| <b>Directors</b>         | Susan Shannon<br>Mary Joyce<br>Aldagh McDonogh<br>Teresa McColgan<br>Niamh Sweeney<br>Furkan Karayel Yildiz                      |
| <b>Secretary</b>         | Nora Walsh   |
| <b>Company number</b>    | 510402   |
| <b>Registered office</b> | Coleraine House<br>Coleraine Street<br>Dublin 7  |
| <b>Auditor</b>           | Browne Murphy & Hughes<br>Chartered & Certified Accountants<br>& Statutory Auditors,<br>28 Upper Fitzwilliam Street,<br>Dublin 2 |
| <b>Business address</b>  | Coleraine House<br>Coleraine Street<br>Dublin 7  |
| <b>Bankers</b>           | Bank of Ireland<br>St Stephen's Green<br>Dublin 2  |
| <b>Solicitors</b>        | Barry J Rafferty Solicitors<br>12 Merrion Square<br>Dublin 2   |

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# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

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# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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

### Principal activities

Women for Election is a non-partisan organisation whose vision is of an Ireland with balanced participation of women and men in political life. Our mission is to inspire and equip women to succeed in politics. Women for Election CLG offers tailored training and support programmes to women seeking to enter public life and advocates for equal representation of women and men in Irish politics. We are driven by our belief that enriching the diversity of voices in our politics will lead to more robust decisions, and help create a fairer, more inclusive and dynamic society, better equipped to tackle future challenges.

### Results and dividends

The results for the year are set out on page 9.

### Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

|                         |                              |
|-------------------------|------------------------------|
| Alison Cowzer           | (Resigned 14 February 2024)  |
| Daire Keogh             | (Resigned 2 October 2023)    |
| Niamh Gallagher         | (Resigned 2 October 2023)    |
| Susan Shannon           |                              |
| Mary Joyce              |                              |
| Aldagh McDonogh         |                              |
| Teresa McColgan         |                              |
| Sheila Colette Kelleher | (Resigned 30 September 2024) |
| Niamh Sweeney           |                              |
| Furkan Karayel Yildiz   |                              |
| Eric Ehigie             | (Resigned 17 July 2024)      |

### Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by:

- employing qualified and experienced staff,
- ensuring that sufficient company resources are available for the task, and
- liaising with the company's auditors

The accounting records are held at the company's registered office, Coleraine House, Coleraine Street, Dublin 7.

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Chairpersons Report 2023

Women for Election CLG is working towards a balanced and equal representation of a diversity of women in Irish politics. We have been delivering informative, tailored and expert training programmes since 2012, which have inspired and equipped hundreds of women to run for election in Ireland. Our goal is to ensure that women, in all their diversity, are included in Irish politics. We are extremely proud of our alumni, who have put themselves forward to run for election or volunteered their time to lead or support political campaigns across Ireland. There are still only 37 women sitting as TDs in the Dáil, meaning 77% of TDs are men. This makes Ireland 103<sup>rd</sup> in the world in the number of women in the national parliament. Just 26% of local councillors are women, making Ireland 22<sup>nd</sup> out of the EU27 countries in the number of women in local government. Evidently, there is still a vast amount of work to be done in order to achieve 50/50 representation.

In 2023, the Board continued to lead on the delivery of the organisation's strategy which was developed in 2020. The strategy will be reviewed following the current election cycle.

2023 was another successful year for Women for Election. Our aim was to inspire and equip as many women as we could reach around politics and encourage and prepare them to get on the ticket in anticipation of the Local Elections in May 2024.

We continued to focus on creating training programmes that are tailored to best support candidates based on where they are on their political journeys. Our training ranged from building the confidence of women around politics and public life, to the practicalities of campaigning, to how to maximise reach safely on social media. Training was open to any woman with an interest in politics and political representation, and some events were in collaboration with individual county councils. We had over 1,000 women attendees at our events throughout the year.

Our focus narrowed as the local elections drew closer and we engaged with women who were selected to run, were intending to contest selection conventions or were intending to run as independent candidates in the election. We held our Equip Campaign School in April and May 2023, which ran over six weeks and consisted of two in-person days, with over sixty women attending from across the country, many of whom were subsequently selected to run.

Our programme of events incorporated strategic targeting of communities where there was an obvious lack of representation, both demographically and geographically. We continued to strengthen key relationships with political parties and with local authorities including Offaly County Council, Cork City Council and the Women's Collective in Limerick. We also established new relationships with Dun-Laoghaire Rathdown County Council, Meath County Council, Wexford County Council, Carlow County Council, and Leitrim County Council.

We continue to work closely with other organisations to improve the balance of gender parity in government, particularly those who work with women who may be marginalised. We rolled out our *More Traveller Women for Election Programme* in collaboration with the Irish Human Rights and Equality Commission & the National Traveller Women's Forum. This was a six-week programme in which 12 women participated. We continue to ensure our training approach acknowledges the intersectionality that some women will face.

In our research programme we worked closely with the preeminent researchers in the field of gender and politics in Ireland and published three separate research reports that analysed the challenges of underrepresentation of women in different aspects. We also conducted omnibus polling research alongside Amarach Research. Our research is crucial to developing the understanding of the factors giving rise to the over-representation of men in politics generally, and an understanding of how the electorate view women candidates. It is this deeper understanding that helps shape effective policies to drive the change Ireland deserves.

We launched our national web-based *Women in Politics Datahub* to showcase the current lack of equal representation in politics in Ireland. This was developed by AIRO at Maynooth University Social Science Institute, in collaboration with researchers from University College Cork and the Institute of Art, Design and Technology, Dún Laoghaire. It was funded by The Ireland Funds, the Department of Housing, Local Government and Heritage, and the Public Sector Innovation fund of the Department of Public Expenditure and Reform.

The *DataHub* has details on the women candidates and the women elected in General Elections since 1918, Local Elections since 1991 and all European elections, and will be updated with the results of the current election cycle. This is the first repository of election data segregated by gender. This publicly available tool is vital in collating the data on who has run for election and who has been elected throughout the country and showcases where change is needed to achieve gender balance in politics.

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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2023 was a year where emphasis was put on public engagement and raising awareness of the absence of women in political life on a national level. For International Women's Day 2023, we took over the Dáil chamber, in collaboration with the Oireachtas Women's Caucus, to showcase what our government could and should look like with adequate gender diversity, inviting members from various groups to join us. Women from the Second Level Students Union, AkiDwA, Transgender Equality Network Ireland, Irish Traveller Movement, and Empowering People in Care addressed the Dáil and engaged with the Women's Caucus over matters that affect women every day.

In April 2023, An Taoiseach launched our *Count Her In Campaign* which urged people to look around their communities, families and neighbourhoods and nominate women to run for election.

Connected with this campaign, we held our national *Count Her In Conference* in City Hall, Cork. It was attended by the Minister for Local Government, by all female party leaders, by senior party staff from all parties, who addressed an audience of women running or interested in running for election, on the importance of having a more inclusive parliament.

Our advocacy work in recent years has been focussed on driving systemic reforms to address some of the challenges identified by women in politics, by the Citizens Assembly on Gender Equality and by the Joint Oireachtas Committee on Gender Equality. This year, our focus has been on advocating for maternity leave for elected politicians; partnering with other NGOs to campaign for a family-friendly politics and the implementation of the recommendations of the *Forum on a Family Friendly and Inclusive Parliament*; advocating for gender quotas in the Local Elections, including nested quotas to promote diversity within local government; and on measures to ensure a safe politics. A key success of our engagement this year was in the establishment by the Ceann Comhairle and the Cathaoirleach of the Seanad of the Taskforce on Safe Participation in Public Life, on which Women for Election are represented.

We attended a wide range of Party Árd Fheiseanna, stakeholder organisation conferences, public events including the National Ploughing Championships.

As a Board, we are very appreciative of the work of the Women for Election CLG staff team of four people. CEO Caitriona Gleeson departed in mid-2023 after a very successful tenure and the organisation conducted a wide recruitment campaign, with a new CEO, Brian Sheehan, joining in August 2023.

We are extremely grateful for the funding and support received from the Department of Housing, Local Government and Heritage, the Department of Children, Equality, Disability, Integration and Youth, and the Ireland Funds, without whom our work would not be possible. We very much appreciate the support that Minister O'Donnell, Minister O'Gorman and their officials continue to give to Women for Election CLG.

I would like to especially thank members of our Countess Markievicz Circle, who have continued to support Women for Election CLG. We are very grateful for your valuable financial contributions, which allow us to continue to train, encourage and advocate for women to enter into political life.

And finally, I would like to thank my fellow board members for their ongoing commitment and contributions to reshaping the future of politics in Ireland, where women's voices, experiences and approaches are equally represented in all political decision-making bodies in the country.

**Aldagh McDonogh**

Chairperson

Women for Election CLG

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

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

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

### Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

On behalf of the board

.....

Aldagh McDonogh  
**Director**

.....

Teresa McColgan  
**Director**

Date: .....

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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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 that 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 (Generally accepted Accounting Practice in 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 that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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.

On behalf of the board

.....  
Aldagh McDonogh  
**Director**

.....  
Teresa McColgan  
**Director**

Date: .....



# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

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#### Opinion

We have audited the financial statements of Women for Election Company Limited By Guarantee ('the company') for the year ended 31 December 2023, which comprise the income and expenditure account, the statement of comprehensive income, the statement of financial position, the statement of changes in reserves and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2023 and of its surplus for the 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 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 described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### Other information

The directors are responsible for the other information in the annual report. 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.

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the 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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

#### **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 in accordance with the applicable financial reporting framework that 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend 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 company's 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 company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

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#### Use of our report

This 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.

**Jon Byrne**

**For and on behalf of Browne Murphy & Hughes**

Date: .....

Chartered & Certified Accountants  
& Statutory Auditors  
28 Upper Fitzwilliam Street  
Dublin 2

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

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|                                       | Notes    | 2023<br>€     | 2022<br>€  |
|---------------------------------------|----------|---------------|------------|
| <b>Income</b>                         | <b>3</b> | 386,035       | 305,158    |
| Operating expenses                    |          | (361,819)     | (304,417)  |
|                                       |          | <hr/>         | <hr/>      |
| <b>Surplus before taxation</b>        |          | 24,216        | 741        |
| Tax on surplus                        | <b>6</b> | -             | -          |
|                                       |          | <hr/>         | <hr/>      |
| <b>Surplus for the financial year</b> |          | <u>24,216</u> | <u>741</u> |

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2023

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|  | <b>2023</b>   | <b>2022</b> |
|--|---------------|-------------|
|  | <b>€</b>      | <b>€</b>    |
| Surplus for the year                           | 24,216        | 741         |
| Other comprehensive income                     | -             | -           |
| <b>Total comprehensive income for the year</b> | <u>24,216</u> | <u>741</u>  |

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

|   | Notes | 2023<br>€       | €                     | 2022<br>€       | €                    |
|---|-------|-----------------|-----------------------|-----------------|----------------------|
| <b>Fixed assets</b>                                   |       |                 |                       |                 |                      |
| Tangible assets                                       | 7     |                 | -                     |                 | 558                  |
| <b>Current assets</b>                                 |       |                 |                       |                 |                      |
| Debtors   | 9     | 13,506          |                       | 6,682           |                      |
| Cash at bank and in hand                              |       | 165,037         |                       | 155,459         |                      |
|   |       | <u>178,543</u>  |                       | <u>162,141</u>  |                      |
| <b>Creditors: amounts falling due within one year</b> | 10    | <u>(67,192)</u> |                       | <u>(75,564)</u> |                      |
| <b>Net current assets</b>                             |       |                 | <u>111,351</u>        |                 | <u>86,577</u>        |
| <b>Total assets less current liabilities</b>          |       |                 | <u><u>111,351</u></u> |                 | <u><u>87,135</u></u> |
| <b>Reserves</b>                                       |       |                 |                       |                 |                      |
| Total reserves  | 13    |                 | <u><u>111,351</u></u> |                 | <u><u>87,135</u></u> |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on ..... and are signed on its behalf by:

.....  
Aldagh McDonogh  
Director

.....  
Teresa McColgan  
Director

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## STATEMENT OF CHANGES IN RESERVES

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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|   | Notes     | Members<br>funds<br>€ |
|---|-----------|-----------------------|
| <b>As at 1 January 2022</b>                         | <b>12</b> | 86,394                |
| <b>Year ended 31 December 2022:</b>                 |           |                       |
| Surplus and total comprehensive income for the year |           | 741                   |
| <b>Balance at 31 December 2022</b>                  |           | 87,135                |
| <b>Year ended 31 December 2023:</b>                 |           |                       |
| Surplus and total comprehensive income for the year |           | 24,216                |
| <b>Balance at 31 December 2023</b>                  |           | 111,351               |

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### 1 Accounting policies

#### Company information

Women for Election Company Limited By Guarantee is a limited company domiciled and incorporated in Republic of Ireland. The registered office is Coleraine House, Coleraine Street, Dublin 7 and its company registration number is 510402.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historic cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.



# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### 1.3 Income and expenditure

Income is recognised by inclusion in the financial statements only when the Company is legally entitled to the income, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the Company.

##### Donations

Income derived from donations is recognised when the Company becomes entitled to the resource, when receipt of funds is probable and when the amount can be measured with sufficient reliability. Monetary donations (including donations from the public) are recognised when the donations are received.

##### Grants from governments and other co-funders

Grants from governments and other co-funders are recognised when the Company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: the Company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the Company is meeting the core objectives of a grant agreement it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

- Time based conditions: the Company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the Company recognises the income to the extent it is utilised within the period specified in the agreement. In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the Company is notified of entitlement.

##### Donated services

Donated commodities provided for use by the Company as part of programmes that it designs, implements and manages, are valued and included in income only when the Company is legally entitled to the services and the amounts involved can be measured with sufficient reliability.

##### Investments and other income

Investments and other income includes income from deposit interest earned, insurance refunds received and any ad hoc income that does not fall under the other income headings.

##### Expenditure

Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured.

Expenses include VAT where applicable as the company cannot reclaim it.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                  |                   |
|----------------------------------|-------------------|
| Fixtures, fittings and equipment | 33% straight line |
| Computer equipment               | 33% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, that are classified as debt, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The following estimates have been included in these financial statements.

#### Establishing useful economic lives for depreciation of tangible fixed assets

The company's accounting policies for depreciation are set out in policies 1.4. The annual depreciation charges depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these assets' useful lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned.

#### 3 Income

##### Income and other revenue

In 2023, our funding breakdown was as follows:

- Department of Housing, Planning and Local Government: €159,750 received in the year. Grant income of €10,000 has been deferred and will be released in 2024.
- Department of Children, Equality, Disability, Integration and Youth: €100,000 received in the year. Deferred income of €30,000 from prior year released in 2023. Therefore, €130,000 has been recognised as income in the year.
- Supporting Traveller Women (IHREC): €21,750 received in the year.
- The Ireland Funds: €15,000 received in the year. All of this grant income has been deferred and will be released in 2024. Deferred income of €20,000 from prior year released in 2023.
- Training Income: €25,185.
- National Conference (DHLGH): €14,000 received in the year.
- Fundraising Campaigns Income Including the Countess Markievicz Circle (CMC): €25,350.
- Donated Services: €0

**Total income in year €386,035**

#### 4 Operating surplus

|  | 2023              | 2022              |
|--|-------------------|-------------------|
|  | €                 | €                 |
| Operating surplus for the year is stated after charging: |                   |                   |
| Depreciation of owned tangible fixed assets              | 235               | 1,582             |
| Loss on disposal of tangible fixed assets                | 323               | -                 |
|  | <u>          </u> | <u>          </u> |

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 5 Employees

The average monthly number of persons employed by the company during the year was:

| 2023<br>Number | 2022<br>Number |
|----------------|----------------|
| 5              | 4              |

Their aggregate remuneration comprised:

|                       | 2023<br>€      | 2022<br>€      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 181,123        | 133,058        |
| Social security costs | 19,171         | 14,437         |
| Pension costs         | 1,680          | 3,350          |
|                       | <u>201,974</u> | <u>150,845</u> |

The remuneration of key management personnel is as follows

|                      |               |               |
|----------------------|---------------|---------------|
| Management Personnel | <u>1</u>      | <u>1</u>      |
| Wages and Salaries   | <u>66,000</u> | <u>67,000</u> |

One employee earned over €60,000 during the year (2022: 1).

#### 6 Taxation

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

|   | 2023<br>€      | 2022<br>€   |
|---|----------------|-------------|
| Profit before taxation  | <u>24,216</u>  | <u>741</u>  |
| Expected tax charge based on the standard rate of corporation tax of 12.50%<br>(2022: 12.50%) | 3,027          | 93          |
| Tax effect of income not taxable in determining taxable profit                                | <u>(3,027)</u> | <u>(93)</u> |
| Taxation charge for the year  | <u>-</u>       | <u>-</u>    |

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Tangible fixed assets

|                                    | Plant and<br>equipment<br>€ | Fixtures and<br>fittings<br>€ | Total<br>€   |
|------------------------------------|-----------------------------|-------------------------------|--------------|
| <b>Cost</b>                        |                             |                               |              |
| At 1 January 2023                  | 5,989                       | 1,267                         | 7,256        |
| Disposals                          | (3,511)                     | -                             | (3,511)      |
|                                    | <u>2,478</u>                | <u>1,267</u>                  | <u>3,745</u> |
| At 31 December 2023                | 2,478                       | 1,267                         | 3,745        |
| <b>Depreciation and impairment</b> |                             |                               |              |
| At 1 January 2023                  | 5,431                       | 1,267                         | 6,698        |
| Depreciation charged in the year   | 235                         | -                             | 235          |
| Eliminated in respect of disposals | (3,188)                     | -                             | (3,188)      |
|                                    | <u>2,478</u>                | <u>1,267</u>                  | <u>3,745</u> |
| At 31 December 2023                | 2,478                       | 1,267                         | 3,745        |
| <b>Carrying amount</b>             |                             |                               |              |
| At 31 December 2023                | -                           | -                             | -            |
|                                    | <u>558</u>                  | <u>-</u>                      | <u>558</u>   |
| At 31 December 2022                | 558                         | -                             | 558          |

### 8 Financial instruments

|  | 2023<br>€      | 2022<br>€      |
|--|----------------|----------------|
| <b>Carrying amount of financial assets</b>         |                |                |
| Debtors / Cash Balances measured at amortised cost | 172,502        | 158,940        |
|  | <u>172,502</u> | <u>158,940</u> |
| <b>Carrying amount of financial liabilities</b>    |                |                |
| Measured at amortised cost                         | (797)          | (5,128)        |
|  | <u>(797)</u>   | <u>(5,128)</u> |

### 9 Debtors

|   | 2023<br>€     | 2022<br>€    |
|---|---------------|--------------|
| <b>Amounts falling due within one year:</b> |               |              |
| Service charges due                         | 7,465         | 2,881        |
| Prepayments                                 | 6,041         | 3,201        |
| Accrued income                              | -             | 600          |
|   | <u>13,506</u> | <u>6,682</u> |
|   | <u>13,506</u> | <u>6,682</u> |

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Creditors: amounts falling due within one year

|                          | Notes | 2023<br>€     | 2022<br>€     |
|--------------------------|-------|---------------|---------------|
| Trade creditors          |       | 797           | 5,128         |
| PAYE and social security |       | 6,514         | 8,315         |
| Deferred income          | 11    | 25,000        | 52,880        |
| Accruals                 |       | 34,881        | 9,241         |
|                          |       | <u>67,192</u> | <u>75,564</u> |

### 11 Deferred income

|                       | 2023<br>€     | 2022<br>€     |
|-----------------------|---------------|---------------|
| Other deferred income | <u>25,000</u> | <u>52,880</u> |

The deferred income at year end relates to income received for specific activities which are to be carried out over 2023 and 2024 as outlined in the contracts. For those activities which were not carried out in 2023, the associated income has been deferred.

### 12 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

### 13 Reserves

|                              | 2023<br>€      | 2022<br>€     |
|------------------------------|----------------|---------------|
| At the beginning of the year | 87,135         | 86,394        |
| Surplus for the year         | <u>24,216</u>  | <u>741</u>    |
| At the end of the year       | <u>111,351</u> | <u>87,135</u> |

### 14 Related party transactions

The directors do not receive any salary or remuneration for their services.

### 15 Controlling party

The company is controlled by its board of directors.

### 16 Approval of financial statements

The directors approved the financial statements on .....

**WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

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|   | <b>2023</b> | <b>2022</b> |
|---|-------------|-------------|
|   | €           | €           |
| <b>Income</b>   |             |             |
| Department of Housing, Planning and Local Government                        | 149,750     | 182,740     |
| Empowering Women (Ireland Funds)  | 20,000      | -           |
| Department of Children  | 130,000     | 50,000      |
| Supporting Traveller Women (IHREC)  | 21,750      | 7,000       |
| Training Income   | 25,185      | 13,470      |
| Fundraising Campaigns Income including The Countess Markievicz Circle (CMC) | 25,350      | 51,948      |
| National Conference (DHLGH)   | 14,000      | -           |
|   | <hr/>       | <hr/>       |
|   | 386,035     | 305,158     |
| <b>Operating expenses</b>   | (361,819)   | (304,417)   |
|   | <hr/>       | <hr/>       |
| <b>Operating surplus</b>  | 24,216      | 741         |
|   | <hr/> <hr/> | <hr/> <hr/> |



# WOMEN FOR ELECTION COMPANY LIMITED BY GUARANTEE

## SCHEDULE OF OPERATING EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2023

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|   | <b>2023</b>    | <b>2022</b>    |
|---|----------------|----------------|
|   | <b>€</b>       | <b>€</b>       |
| <b>Expenditure</b>                          |                |                |
| Wages and salaries                          | 181,123        | 133,058        |
| Social security costs                       | 19,171         | 14,437         |
| Staff recruitment costs                     | 5,454          | 1,448          |
| Staff training                              | 1,652          | 1,593          |
| Staff pension costs                         | 1,680          | 3,350          |
| Rent  | 11,676         | 8,340          |
| Events and training                         | 67,747         | 44,495         |
| Networking                                  | 3,691          | 1,870          |
| National Conference                         | 24,763         | -              |
| Computer, IT and website                    | 5,774          | 6,871          |
| Staff travel and subsistence                | 2,776          | 3,403          |
| Membership affiliations                     | 425            | 150            |
| Bookkeeping and payroll                     | 4,469          | 5,032          |
| Auditor's remuneration                      | 4,920          | 3,690          |
| Bank charges                                | 414            | 418            |
| Insurance                                   | 2,617          | 1,953          |
| Printing, postage and stationery            | 2,664          | 2,350          |
| Office storage costs                        | -              | 1,565          |
| Communication                               | 7,210          | 14,263         |
| Fundraising expenses                        | 2,939          | 2,871          |
| National datahub external development costs | -              | 42,926         |
| Telephone                                   | 2,954          | 1,953          |
| Research and policy costs                   | 5,885          | 5,045          |
| Sundry expenses                             | 1,257          | 1,754          |
| Depreciation                                | 235            | 1,582          |
| Profit/Loss on sale of tangible assets      | 323            | -              |
|   | <hr/>          | <hr/>          |
|   | <b>361,819</b> | <b>304,417</b> |
|   | <hr/> <hr/>    | <hr/> <hr/>    |