

Registration number 104919

**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**

**DIRECTORS AND OTHER INFORMATION**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

<b>National Council</b>	Karl Anderson David Geary, President Eoin Kennedy (Resigned 08/12/2022) Jason Kiernan Padraig McKeon Aileen Power (Resigned 08/12/2022) Laura Wall Joan Mulvihill Alex Connolly (Appointed 08/12/2022) Paul Hand (Appointed 08/12/2022) David Kinch (Appointed 08/12/2022) Sarah Ryan (Appointed 07/02/2023)
<b>Secretary</b>	Martina Byrne Jason Kiernan (Resigned 07/02/2023) Padraig Joseph McKeon (Appointed 07/02/2023)
<b>Company number</b>	104919
<b>Registered office &amp; Business address</b>	84 Merrion Square, Dublin 2.
<b>Auditors</b>	KSí Faulkner Orr Limited, Behan House, 10 Lower Mount Street, Dublin 2.
<b>Bankers</b>	Bank of Ireland, College Green, Dublin 2.
<b>Solicitors</b>	Whitney Moore, Wilton Park House, Wilton Place, Dublin 2.

**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The National Council, which constitutes the directors of the company for the purposes of the Companies Acts hereby submits the audited financial statements for the year ended 30 September 2023.

**Principal activities and review of the company**

The principal activity of the company is the operation and management of the Public Relations Institute of Ireland.

The directors aim to present a balanced and comprehensive review of the development and performance of the company during the year and its position as at the year end. Our review is consistent with the size and non-complex nature of our organisation and is written in the context of the risks and uncertainties we face.

The directors are satisfied that the results for the year are consistent with expected levels.

**Results and dividends**

The results for the year are set out on page 11.

**Principal risks and uncertainties**

The directors consider that the principal risk factor that could materially and adversely affect the company's future operating results or financial position is

- Economic recession causing a reduction in the level of membership and ancillary activities.

The company has organisational policies and structures to limit some of this risk insofar as possible and the National Council regularly review and reassess the organisational policies.

**Important events since the balance sheet date**

There have been no important events affecting the company since the year end.

**Future developments**

The company has developed an established place for itself within its market and will continue developments in this area.

**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

..... continued

**Officers of the company**

Please see below a list of those who served as an officer of the company during the year.  
The directors have no financial interest in the organisation.

<b>Directors</b>	<b>Attended</b>	<b>Eligible</b>
Karl Anderson	6	8
David Geary, President	7	8
Eoin Kennedy (Resigned 08/12/2022)	3	3
Jason Kiernan	3	8
Padraig McKeon	7	8
Ailleen Power (Resigned 08/12/2022)	2	3
Laura Wall, Vice President	3	8
Joan Mulvihill	4	8
Alex Connolly (Appointed 08/12/2022)	5	5
Paul Hand, Treasurer (Appointed 08/12/2022)	5	5
David Kinch (Appointed 08/12/2022)	5	5
Sarah Ryan (Appointed 07/02/2023)	4	4

**Company Secretaries**

Martina Byrne  
Padraig Joseph McKeon (Appointed 07/02/2023)  
Jason Kiernan (Resigned 07/02/2023)

**Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014, regarding adequate accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the finance function. The accounting records of the company are maintained at the Registered Office at 84 Merrion Square, Dublin 2.

**Relevant audit information**

So far as the directors are aware, there is no relevant audit information of which the company's statutory auditors are 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 company's auditors are aware of that information.

PUBLIC RELATIONS INSTITUTE OF IRELAND CLG

DIRECTORS' REPORT

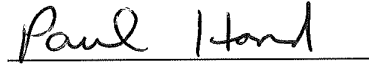
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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**Auditors**

The auditors, KSi Faulkner Orr Limited, have indicated their willingness to accept re-appointment under Section 383(2) of the Companies Act 2014.

This report was approved by the Board on 14/11/23 and signed on its behalf by



Paul Hand

Director



David Geary

Director

**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**  
**STATEMENT OF DIRECTORS RESPONSIBILITIES FOR THE**  
**MEMBERS' FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The directors are responsible for preparing the Director's Report and financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

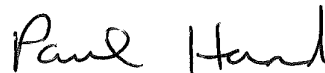
Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Ireland". 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.

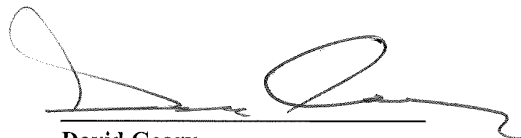
In preparing those financial statements, the directors are required to:

- select suitable accounting policies 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 operation.

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 the 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

  
\_\_\_\_\_  
Paul Hand  
Director

  
\_\_\_\_\_  
David Geary  
Director

Date: 24/11/23

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**Opinion**

We have audited the financial statements of Public Relations Institute of Ireland CLG for the year ended 30 September 2023 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Member's Funds, the Cashflow Statement and the related notes to the financial statements. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 September 2023 and of its results 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 properly prepared in accordance with the requirements of the Companies Act 2014.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) and the provisions available for small entities in the circumstances set out in note 17, 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.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
PUBLIC RELATIONS INSTITUTE OF IRELAND CLG  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**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:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- 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
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

**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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
PUBLIC RELATIONS INSTITUTE OF IRELAND CLG  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

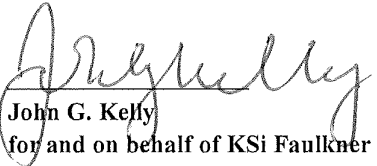
A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

[http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf).

This description forms part of our audit report.

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

Our report is made solely to the company's shareholders, 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 shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

  
John G. Kelly  
for and on behalf of KSi Faulkner Orr Limited.

**KSi Faulkner Orr Limited,  
Behan House,  
10 Lower Mount Street,  
Dublin 2.**

Date: 14/11/2023

**APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**


**INCOME AND EXPENDITURE ACCOUNT**


**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	Appendix	2023 €	2022 €
Membership fees (excluding student fees)			205,652	200,182
National Syllabus- Net surplus/(deficit)		2	20,668	26,116
Training Courses/Conference - Net surplus			138,427	104,168
PRCA fee plus PR Excellence Awards net surplus			38,592	40,205
Other income			85,781	113,960
Members services		1	(30,123)	(16,173)
Central overheads		1	(483,482)	(430,597)
<b>Operating surplus</b>	<b>4</b>		<u>(24,485)</u>	<u>37,861</u>
Benevolent Fund	7		<u>(4,113)</u>	<u>(4,004)</u>
<b>Surplus/(loss) for the year</b>			<u><u>(28,598)</u></u>	<u><u>33,857</u></u>

No statement of recognised gains and losses has been prepared as there were no recognised gains or losses other than those shown above.

On behalf of the National Council:

  
 \_\_\_\_\_  
 Paul Hand  
 Director

  
 \_\_\_\_\_  
 David Geary  
 Director

Date: 14/11/23

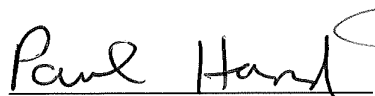
**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**

**BALANCE SHEET**

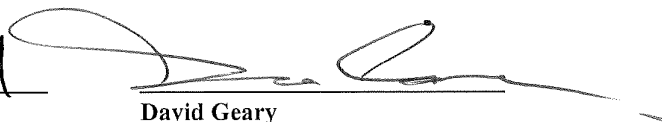
**AS AT 30 SEPTEMBER 2023**

	Notes	2023		2022	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	8		6,784		9,791
Financial assets	9		368		368
			<u>7,152</u>		<u>10,159</u>
<b>Current assets</b>					
Debtors	10	155,804		127,230	
Cash at bank and in hand		343,121		334,914	
		<u>498,925</u>		<u>462,144</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(267,314)</u>		<u>(204,942)</u>	
<b>Net current assets</b>			<u>231,611</u>		<u>257,202</u>
<b>Total assets less current liabilities</b>			238,763		267,361
<b>Net assets</b>			<u>238,763</u>		<u>267,361</u>
<b>Reserves</b>					
Capital fund			12,174		12,174
Income & expenditure account			226,589		255,187
<b>Total reserves</b>			<u>238,763</u>		<u>267,361</u>

The financial statements were approved by the Board on 14/11/23 and signed on its behalf by



Paul Hand  
Director



David Geary  
Director

The notes on pages 15 to 21 form an integral part of these financial statements.

**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**

**RECONCILIATION OF MEMBERS' FUNDS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Balance at 1 October 2021</b>	221,330	221,330
Surplus for the year	33,857	33,857
<b>Balance at 30 September 2022</b>	255,187	255,187
Surplus/(Loss) for the year	(28,598)	(28,598)
<b>Balance at 30 September 2023</b>	<u>226,589</u>	<u>226,589</u>

The notes on pages 15 to 21 form an integral part of these financial statements.

**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**

**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	2023 €	2022 €
<b>Reconciliation of operating surplus to net cash inflow from operating activities</b>			
Operating surplus		(24,485)	37,861
Depreciation		4,562	9,710
(Increase)/Decrease in debtors		(28,574)	(12,563)
Increase/(Decrease) in creditors		62,372	18,107
<b>Net cash inflow from operating activities</b>		<u>13,875</u>	<u>53,115</u>
 <b>Cash flow statement</b>			
Net cash inflow from operating activities		13,875	53,115
Transfer to benevolent fund	7	(4,113)	(4,004)
Capital expenditure	13	(1,555)	(1,491)
<b>Increase in cash and cash equivalents in the year</b>		<u>8,207</u>	<u>47,620</u>
 <b>Reconciliation of net cash flow to movement in net funds (note 14)</b>			
<b>Increase in cash and cash equivalents in the year</b>		8,207	47,620
<b>Net cash and cash equivalents at 1 October 2022</b>		<u>334,914</u>	<u>287,294</u>
<b>Net cash and cash equivalents at 30 September 2023</b>		<u>343,121</u>	<u>334,914</u>

**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**1. General information**

Public Relations Institute of Ireland Company Limited by Guarantee is a company limited by guarantee incorporated in Republic of Ireland. 84 Merrion Square, Dublin 2 is the registered office. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

**2. Statement of accounting policies**

The financial statements of the company for the year ended 30 September 2023 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

**2.1. Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

**2.2. Membership fees**

Membership fees are recognised as income on an accruals basis.

**2.3. Tangible fixed assets and depreciation**

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value of each asset systematically over its expected useful life, as follows:

Fixtures & fittings	-	12.5% Straight line
Office equipment	-	33 1/3% Straight line
Computer equipment	-	33 1/3% Straight line
Website development	-	33 1/3% Straight line

**Leased assets**

Depreciation is calculated on tangible assets which are the subject of finance leases over the shorter of the lease term and the expected useful lives at the following annual rates:

Office equipment	-	33 1/3% Straight line
Fixtures & fittings	-	12.5% Straight line

**2.4. Research and development**

Market research expenditure is amortised over the period from which the company is expected to benefit.



**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

..... continued

**2.5. Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**2.6. Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within creditors.

**2.7. Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**2.8. Taxation**

The organisation is exempt from paying corporation tax, as it is a non profit making organisation.

**3. Income**

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

**4. Operating surplus**

	2023	2022
	€	€
Operating surplus is stated after charging:		
Depreciation and other amounts written off tangible assets	4,562	9,710
Research and development		
- expenditure in current year	<u>6,560</u>	<u>10,062</u>

**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

..... continued

**5. Employees**

**Number of employees**

The average monthly numbers of employees during the year were:

	2023 Number	2022 Number
Chief Executive	1	1
Administration	6	6
	7	7
	7	7

**Employment costs**

	2023 €	2022 €
Wages and salaries	319,944	291,058
Social welfare costs	31,568	26,478
	351,512	317,536
	351,512	317,536

The number of employees and total employment costs above include the Diploma lecturers fees.

**6. Transactions with directors**

One Director received fee payments of €16,050 relating to their role as a trainer for PRII; the director was involved in delivering PRII training courses and certificates before they became a director in 2020. This payment was on the same basis of other trainers and was conducted on an arm's length basis.

There were no other transactions with the directors during the year other than the collection of membership and other fees which were conducted at arm's length and were immaterial in nature. There were no material balances owed at the year end.

**7. Benevolent Fund**

	2023	2022
Benevolent Fund Contribution	4,113	4,004
	4,113	4,004
	4,113	4,004

PUBLIC RELATIONS INSTITUTE OF IRELAND CLG

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

..... continued

8. Tangible assets

	Chain of office €	Library €	Website development €	Computer equipment €	Fixtures & fittings €	Office equipment €	Total €
<b>Cost</b>							
At 1 October 2022	1,912	1,401	34,610	61,507	15,934	12,499	127,863
Additions	1,555	-	-	-	-	-	1,555
At 30 September 2023	<u>3,467</u>	<u>1,401</u>	<u>34,610</u>	<u>61,507</u>	<u>15,934</u>	<u>12,499</u>	<u>129,418</u>
<b>Depreciation</b>							
At 1 October 2022	-	1,401	33,877	58,664	11,631	12,499	118,072
Charge for the year	113	-	733	1,973	1,743	-	4,562
At 30 September 2023	<u>113</u>	<u>1,401</u>	<u>34,610</u>	<u>60,637</u>	<u>13,374</u>	<u>12,499</u>	<u>122,634</u>
<b>Net book values</b>							
At 30 September 2023	<u>3,354</u>	<u>-</u>	<u>-</u>	<u>870</u>	<u>2,560</u>	<u>-</u>	<u>6,784</u>
At 30 September 2022	<u>1,912</u>	<u>-</u>	<u>733</u>	<u>2,843</u>	<u>4,303</u>	<u>-</u>	<u>9,791</u>

PUBLIC RELATIONS INSTITUTE OF IRELAND CLG

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

..... continued

**9. Financial assets**

	Prize bonds €	Total €
<b>Cost</b>		
At 1 October 2022		
At 30 September 2023	368	368
<b>Net book values</b>		
At 30 September 2023	368	368
At 30 September 2022	368	368

<b>10. Debtors</b>	<b>2023</b> €	<b>2022</b> €
Trade debtors	106,715	45,513
Amount owed by PRCA	20,462	36,288
Other debtors	1,421	2,870
Prepayments	26,706	36,484
Accrued income	500	6,075
	<u>155,804</u>	<u>127,230</u>

PUBLIC RELATIONS INSTITUTE OF IRELAND CLG

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

..... continued

<b>11. Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	€	€
<i>Other creditors</i>		
Trade creditors	18,909	42,599
Accruals	54,012	49,749
Deferred income	186,481	104,928
<i>Taxation creditors</i>		
Corporation tax	(468)	(371)
PAYE/PRSI/USC	8,380	8,037
	<u>267,314</u>	<u>204,942</u>
<b>12. Post balance sheet events</b>		
There have been no important events affecting the company since the year end.		
<b>13. Gross cash flows</b>		
	<b>2023</b>	<b>2022</b>
	€	€
<b>Capital expenditure</b>		
Payments to acquire tangible assets	<u>(1,555)</u>	<u>(1,491)</u>

**PUBLIC RELATIONS INSTITUTE OF IRELAND CLG**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

..... continued

**14. Analysis of changes in net funds**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Cash at bank and in hand	334,914	8,207	343,121
<b>Net funds</b>	<u>334,914</u>	<u>8,207</u>	<u>343,121</u>

**15. Status of the company**

Public Relations Institute of Ireland CLG - is a company limited by guarantee and does not have a share capital. Every member undertakes to contribute to the assets of the Institute, in the event of same being wound up while they are a member or within one year afterwards for payment of the debts and liabilities of the company contracted before they cease to be a member, such amounts as may be required not exceeding €6.

**16. Capital commitments**

There were no capital commitments at the year end.

**17. APB Ethical Standard - Provisions Available for Small Entities**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

**18. Approval of financial statements**

The board of directors approved these financial statements and authorised them for issue on 14/11/23.