

**Company registration number: 260667**

**The Ireland Institute For Historical and Cultural Studies  
(Institiúid Na Heireann Um Staideir Staire Agus Chult) ( A Company Limited by Guarantee )**

**Unaudited financial statements**

**for the financial year ended 31st December 2025**

**The Ireland Institute For Historical and Cultural Studies**  
**(Institiuid Na Heireann Um Staideir Staire Agus Chult) ( A Company Limited by Guarantee )**

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**The Ireland Institute For Historical and Cultural Studies  
Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Robert Ballagh Noel Hickey Louise Hession
<b>Secretary</b>	Noel Hickey
<b>Company number</b>	260667
<b>Registered office and Business address</b>	27 Pearse Street Dublin 2 D02 K037
<b>Accountants</b>	OSA McQuillan 69 Main Street Blackrock Co Dublin A94 N6D0
<b>Bankers</b>	AIB Bank 1/4 Lower Baggot Street Dublin 2 D02 X342

**The Ireland Institute For Historical and Cultural Studies  
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**Directors responsibilities statement**

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**The Ireland Institute For Historical and Cultural Studies**  
**(Institiuid Na Heireann Um Staideir Staire Agus Chult) ( A Company Limited by Guarantee )**

**Profit and loss account**  
**Financial year ended 31st December 2025**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Turnover	71,211	47,577
Staff costs	(16,435)	(17,348)
Other expenses	(44,489)	(40,651)
<b>Profit/(loss)</b>	<u>10,287</u>	<u>(10,422)</u>

**The Ireland Institute For Historical and Cultural Studies**  
**(Institiuid Na Heireann Um Staideir Staire Agus Chult) ( A Company Limited by Guarantee )**

**Balance sheet**  
**As at 31st December 2025**

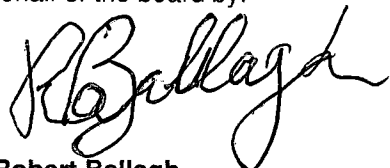
	2025 €	2024 €
Fixed assets	1,000,000	1,000,000
Current assets	10,349	1,913
Creditors: amounts falling due within one year	(2,896)	(4,747)
<b>Net current assets/(liabilities)</b>	<u>7,453</u>	<u>(2,834)</u>
<b>Total assets less current liabilities</b>	1,007,453	997,166
<b>Net assets</b>	<u>1,007,453</u>	<u>997,166</u>
<b>Capital and reserves</b>	<u>1,007,453</u>	<u>997,166</u>

We, as directors of The Ireland Institute For Historical and Cultural Studies state that:

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- (c) the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The financial statements have been prepared in accordance with the micro companies regime.

These financial statements were approved by the board of directors on 12th February 2026 and signed on behalf of the board by:



**Robert Ballagh**  
Director



**Noel Hickey**  
Director

**The Ireland Institute For Historical and Cultural Studies**  
**(Institiuid Na Heireann Um Staideir Staire Agus Chult) ( A Company Limited by Guarantee )**

**Notes to the financial statements**  
**Financial year ended 31st December 2025**

**1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is 27 Pearse Street, Dublin 2, D02 K037. The principal activity of the company is to promote an understanding of the evolution of Irish history and the registered number is 260667.

**2. Statement of compliance**

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

**3. Accounting policies and measurement bases**

**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 properties and financial instruments that are measured at re-valued 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 105. The Financial Reporting Standard applicable in the UK and the Republic of Ireland" issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

**Going concern**

In the opinion of the directors, as the Company is in its development phase and preparing to raise funding to enable it to grow and deliver its services, the directors consider the Going Concern basis under the historical cost convention as modified by the revaluation of certain tangible fixed assets and complying with the financial reporting standards of the Financial Reporting Council including FRS 105 The Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 105) and the Companies Act 2014 is the most appropriate basis for the preparation of these financial statements

**Disclosure exemptions**

The company has availed of the exemption in FRS 105 from the requirement to prepare a cash Flow Statement because it is classified as a small company.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**The Ireland Institute For Historical and Cultural Studies**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31st December 2025**

**Exceptional items**

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

**Taxation**

Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Tax is recognised on taxable profit for the current and past periods. Tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

**Tangible assets**

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**The Ireland Institute For Historical and Cultural Studies  
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**Notes to the financial statements (continued)  
Financial year ended 31st December 2025**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

**Share-based payments**

Cash-settled share-based payment transactions are recognised when the goods or services are received, at which point a corresponding liability is recognised.

If grant conditions specify a period of service, the liability is increased throughout the vesting period as those services are rendered.

**Functional and presentation currency**

The financial statements have been presented in Euro ( € ) which is also the functional currency of the company.

**Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred and is recorded as part of the expenditure to which it relates.

**4. Limited by guarantee**

The company is limited by guarantee. The members' liability is limited to the amount they have undertaken to contribute to the assets of the company, in the event it is wound up, not exceeding the amount specified in the memorandum. This sum is €12.69 per member.

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**Notes to the financial statements (continued)**  
**Financial year ended 31st December 2025**

**5. Appropriations of profit and loss account**

	2025	2024
	€	€
At the start of the financial year	997,166	1,007,588
Profit/(loss) for the financial year	10,287	(10,422)
<b>At the end of the financial year</b>	<u>1,007,453</u>	<u>997,166</u>

**6. Capital commitments**

The company had no material capital commitments at the financial year end.

**7. Contingent assets and liabilities**

Contingent liabilities arising as a result of past events, are not recognised when it  
(i) is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or  
(ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

There were no material contingent liabilities as at the year ended 31st December 2025.

**9. Directors transactions**

During the year one director was paid a salary of €15,088 (2024: €15,941) for services rendered. At the year ended 31 Decemeber 2025 the balance payable by the company in respect of this salary was €2,725. (2024: €4,500).

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**The following pages do not form part of the statutory accounts.**

**The Ireland Institute For Historical and Cultural Studies**  
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**Detailed income statement**  
**Financial year ended 31st December 2025**

	2025	2024
	€	€
<b>Turnover</b>		
Room Hire & Sales	34,036	28,177
Rent receivable	22,175	18,680
Donation	15,000	720
	<u>71,211</u>	<u>47,577</u>
<b>Staff costs</b>		
Directors remuneration	(15,088)	(15,941)
Employer's PRSI contributions	(1,347)	(1,407)
	<u>(16,435)</u>	<u>(17,348)</u>
<b>Other expenses</b>		
Theatre Expenses	(3,667)	(7,946)
Water & Rates	(785)	(535)
Service charges	-	(246)
Insurance	(3,812)	(4,000)
Light and heat	(6,749)	(5,895)
Cleaning	(5,980)	(2,029)
Repairs and maintenance	(1,031)	(546)
Security	(2,263)	(1,958)
Printing, postage and stationery	(49)	(196)
Advertising	(5,040)	(3,200)
Subsistence Expenses	(443)	(234)
Telephone	(1,670)	(1,163)
Computer costs	(251)	(1,983)
Petty Cash	-	(100)
Travelling and entertainment	(3,991)	(2,624)
Parking expenses	(8)	(4)
Accountancy fees	(7,250)	(2,500)
Auditors remuneration	-	(1,500)
Bank charges	(118)	(118)
Building costs	-	(3,655)
General expenses	(1,382)	(167)
Charitable donations - type 2	-	(52)
	<u>(44,489)</u>	<u>(40,651)</u>