NOTICE OF AGM

Dublin City Centre Bid Company CLG (the Company) T/A Dublin Town

NOTICE IS HEREBY GIVEN that the eighteenth Annual General Meeting of the Company will be held in the Company's Offices 43-45 Middle Abbey Street, Dublin 1, on 2nd December 2025 at 8.00 am to transact the following business:

- **To receive and consider the Directors' Report and Accounts for the year ended 31st December 2024.**
- **To elect Directors**
- **To authorise the Directors to fix the remuneration of the Auditors.**
- **To transact any other Ordinary business.**

Any member may appoint another person (whether a member or not) as his/her proxy to attend, speak and vote instead of him/her. A proxy form must be received by the Company by 8.00 am on 25th November 2025.

By Order of the Board

Ross Mc Mahon
Secretary
16th October 2025

DUBLIN CITY CENTRE BID CO CLG

18th ANNUAL GENERAL MEETING
Companies Offices 43-45 Middle Abbey St. Dublin 1
2nd December 2025 AT 8.00AM

AGENDA

Chairman's welcome

1. Minutes of 17th AGM held on 28th November 2024 for approval
2. Address by Lord Mayor Ray Mc Adam
3. CEO's Report
4. Directors Report

   Independent Auditor's Report and Financial Statements y/e 31/12/2024
5. Election of Directors
   a. Piers Cunningham (Penny's)
   b. Vincent O' Gorman (Westbury Hotel)
   c. John Bergin (Sky Tours)
6. Re-appointment of Auditor – Azets Ltd.

- Authorisation by Members for Board to fix Auditors' remuneration

7. Any Other Business proper to an AGM

Dublin City Centre BID Company CLG (Company Limited by Guarantee)
trading as DUBLIN TOWN

Minutes of the 17th Annual General Meeting held at 43-45 Middle Abbey Street, Dublin 1, on the 28th November 2024 at 8.00 AM

PRESENT: Billy Reid (chairman); Ross Mc Mahon (secretary)

PRESENT: As per the attached list of attendees.

IN ATTENDANCE: Richard Guiney, O'Connor Solicitors LLP (Company Solicitors);

Minutes:

In accordance with article 14 of the Articles of Association the Chairman of the Board of Directors stood duly appointed to chair the meeting.

1. <u>Chairman's Welcome and Introduction</u>
    a. The Chairman having first established that the necessary quorum was present then proceeded to welcome everyone to the meeting and the notice of meeting was taken as read.
    b. Apologies were noted by the Secretary.

2. The Chairman laid the minutes of the Company's 16th AGM, held on 28th November 2023, before the meeting.
3.
    a. The minutes were taken as read and were proposed by Sam Donnelly and seconded by Peter Hyland and were passed by the meeting unanimously.
    b. The minutes were adopted by the meeting and duly signed by the Chairman.
4. The Chairman laid the Directors Report and the Financial Statement before the meeting. They were taken as read, and following discussion were adopted by the meeting unanimously. CEO noted the providers of grant aid to the Company, such income being included as Additional Income in the profit and loss account.
5. The Chairman expressed the thanks of the Board to those board members retiring. Richard Guiney (CEO) noted his thanks on behalf of the Company and staff.

6. Election of Directors

    The Chairman put the following motions to the meeting:

    a. 'That Sam Donnolly be and is hereby elected a director of the Company'

        Sarah Coyle proposed and Derek McDonnell seconded the resolution, which was put to the meeting and passed unanimously.

    b. 'That Derek McDonnell be and is hereby elected a director of the Company'

Sarah Coyle proposed and Sam Donnolly seconded the resolution, which was put to the meeting and passed unanimously.

c. 'That Peter Hyland be and is hereby elected a director of the Company'

Derek McDonnell proposed and Paddy Coughlan seconded the resolution, which was put to the meeting and passed unanimously

d. 'That Alma Hanley be and is hereby elected a director of the Company'

Brendan Fagan proposed and Piers Cunninghamseconded the resolution, which was put to the meeting and passed unanimously

7. Appointment of auditors:
   a. Sam Donnelly proposed and Brendan Fagan seconded the motion to reappointment Azets Audit Services Ireland Limited as auditors to the Company. This was put to the meeting and passed unanimously.
   b. Brendan Fagan proposed and Piers Cunningham seconded the motion for the board to fix their remuneration. This was put to the meeting and passed unanimously.
8. AOB –
   a. Chair confirmed that there was one question on notice

   Motion that the Company should hold an EGM to vote on the major infrastructural changes that DCC are about to implement in the coming year

   The proposal was discussed. A vote was called by the chair. The chair decided following a show of hands which narrowly defeated the motion to call a poll.

   The meeting stood adjourned and a poll took place.

   The Secretary announced the results of the poll

   2 ballots spoilt (abstentions no indication of preference)

   25 votes in Favour of the Motion

   229 Against

   The Chairman noted that the motion was defeated

   b. The Chairman noted that there was broad concern in the room as to the future infrastructural plans for the City. He noted that not withstanding the defeat of the motion which related to the appropriateness of an EGM to discuss such matters that he would bring proposals to the board to arrange a meeting with members to take place early in the new year January / February.

9. There being no further business the Chairman declared the meeting closed.

....

Chairman

First Name	Last Name	Business
Alma	Hanley	Arnotts
Billy	Reid	ILAC
Brendan	Fagan	Stock Design
Derek	McDonnell	Jervis
Katie	Cantwell	KC Peaches
Paddy	Coughlan	Designer Exchange
Peter	Hyland	Carrolls
Piers	Cunningham	Penneys
Ross	McMahon	David McMahon Solicitors
Sam	Donnelly	Sam's Barbers
Sarah	Coyle	Irish Life

Dublin City Centre BID Company CLG T/A Dublin Town

Form of Proxy

Business/Company Member ______________________________________

Trading As ______________________________________

I/We, of

In the County of Dublin, being the nominated representative of the above named Business/Company member of the Dublin City Centre Bid Company CLG trading as Dublin Town, hereby appoint

of or failing him/her

of as my/our proxy to vote for me/us on my/our behalf at the annual general meeting of Dublin City Centre Bid Company CLG trading as Dublin Town to be held on the 2nd December 2025 and at any adjournment thereof.

Signature: ______________________ **Date:** ____________

This form is to be used* in favour of / against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

*Strike out whichever is not desired.

Dublin City Centre BID Company CLG T/A Dublin Town

Nomination Form

To be returned on or before 25th November 2025 at 5pm
to the Company's office 43-45 Middle Abbey Street Dublin 1, D0X8R2.

I ____ (block letters please)

Being the nominated representative of the _________________________________

(name of BID member company) wish to nominate __________________________

to serve as a director of the Dublin City Centre BID Company CLG.

The nominee is a

- **Property Owner and Ratepayer** ☐
- **Business Owner and Ratepayer** ☐

within the BID area

I have confirmed that the nominee is a Member of the BID Company and is willing and able to act in the capacity of Director in accordance with Companies' Acts 2014 and also in accordance with the Bye Laws of the Company.

Singed: ____

Nominee

____

Seconder

Registered number: 404961

DUBLIN CITY CENTRE BID COMPANY LIMITED BY GUARANTEE

(A Company Limited by Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

DUBLIN CITY CENTRE BID COMPANY LIMITED BY GUARANTEE

(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	Cat O'Driscoll (resigned 7 October 2024) Sam Donnelly Karl Mitchell Piers Cunningham Derek McDonnell Eva Pau Vincent O' Gorman Billy Reid Peter Hyland Ross McMahon Claire Byrne Sarah Coyle Patrick Burke Wang Gui Xiong (resigned 28 November 2024) Jennifer Mulholland Mahon John Bergin (appointed 29 January 2025) Zoe Hertelendi (resigned 16 January 2025)
Company secretary	Ross Mc Mahon
Registered number	404961
Registered office	Abbey Travel House 43-45 Abbey Street Middle Dublin1
Independent auditors	Azets Audit Services Ireland Limited Statutory Audit Firm 40 Mespil Road Dublin 4
Bankers	Bank of Ireland O O'Connell Street Lower Dublin
Solicitors	John C. O'Connor 8 Clare Street Dublin 2

DUBLIN CITY CENTRE BID COMPANY LIMITED BY GUARANTEE
(A Company Limited by Guarantee)

CONTENTS

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and the audited financial statements for the year ended 31 December 2024. The Company qualifies as a small company in accordance with Section 280A of the Companies Act 2014 and this report has been prepared in accordance with the small companies regime.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss 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's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss 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.

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

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Principal activities

The purpose of Dublin City BID t/a Dublin Town is to enable Dublin city centre to compete with other towns, cities and suburban town centres and the online environment to create an environment where people wish to shop, socialise and work. For Dublin city centre to compete and succeed, it must match and exceed the offerings of state-of-the-art commercial centres and professionally managed town centres.

Business Improvement Districts (BIDs) are independent, business-led organisations, where commercial centre management skills are adapted for the more complex urban environment. The BID model works on the principal that where the majority of businesses choose to establish a BID in their area, each business contributes to the common good of the district in question. In Ireland, the rates system is regarded as the fairest mechanism for establishing appropriate contributions for each business.

All of the BID's activities are structured and undertaken to enhance the appeal of the city. This is achieved by building on areas of competitive advantage and by addressing other areas of perceived weakness. In each case, the BID analyses its work under four main headings:

- Regaining and retaining customers, which includes increasing footfall and attracting new customers;
- Creating a more attractive and pleasant environment for customers and staff within the city
- Tackling anti-social behaviour;
- Driving change through lobbying, making submissions, changing attitudes and mindsets, and establishing
- a pro-business environment.

The Company's board is made up of members of the business community in Dublin city centre. They are chosen at the AGM and they give their time voluntarily to ensure that Dublin city centre continues to prosper. The board is augmented by elected councilors and city officials and the Assistant Garda Commissioner who also serves as an observer on the board.

The Company is limited by guarantee not having a share capital.

In 2022, Dublin City Centre's business community voted to renew the mandate of the BID company until 2027

Results and dividends

The surplus for the year, after taxation, amounted to €32,191 *(2023 - €6,111)*.

Directors

The directors who served during the year were:

Cat O'Driscoll (resigned 7 October 2024)
Sam Donnelly
Karl Mitchell
Piers Cunningham
Derek McDonnell
Eva Pau
Vincent O' Gorman
Billy Reid
Peter Hyland
Ross McMahon
Claire Byrne
Sarah Coyle
Patrick Burke
Wang Gui Xiong (resigned 28 November 2024)
Jennifer Mulholland Mahon
Zoe Hertelendi (resigned 16 January 2025)

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting independent personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Abbey Travel House, 43 - 45 Abbey Street Middle, Dublin 1.

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Auditors

The auditors, Azets Audit Services Ireland Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.

....	....
Patrick Burke	**Billy Reid**
Director	Director
Date:	Date: 16/10/2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN CITY CENTRE BID COMPANY LIMITED BY GUARANTEE

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Dublin City Centre BID Company Limited By Guarantee (the 'Company') for the year ended 31 December 2024, which comprise the Income Statement, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 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 2024 and of its surplus for the year the ended;
- have been properly prepared in accordance with Financial Reporting Standard 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 Auditors' 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN CITY CENTRE BID COMPANY LIMITED BY GUARANTEE (CONTINUED)

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 Auditors' 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 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.

Opinion 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUBLIN CITY CENTRE BID COMPANY LIMITED BY GUARANTEE (CONTINUED)

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 1, 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie. This description forms part of our Auditors' Report.

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

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 Auditors' 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.

David McGarry
for and on behalf of
Azets Audit Services Ireland Limited
Statutory Audit Firm
40 Mespil Road
Dublin 4
Date: 16 October 2025

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 €	*2023* *€*
Turnover		**3,753,487**	*3,326,405*
Gross surplus		**3,753,487**	*3,326,405*
Administrative expenses		**(3,721,296)**	*(3,320,294)*
Operating surplus	4	**32,191**	*6,111*
Tax on surplus	7	**-**	*-*
Surplus for the financial year		**32,191**	*6,111*

All amounts relate to continuing operations.

There were no recognised gains or losses for 2024 or 2023 other than those included in the income statement.

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

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 €	*2023 €*
Surplus for the financial year		**32,191**	*6,111*
Other comprehensive income			
Total comprehensive income for the financial year		**32,191**	*6,111*

Signed on behalf of the board:

Patrick Burke

Director

Date:

B Reid

Billy Reid

Director

Date: 16/10/2025

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note		2024 €		2023 €
Fixed assets					
Tangible fixed assets			**179,694**		*71,599*
			179,694		*71,599*
Current assets					
Debtors: amounts falling due within one year	9	**47,519**		*31,051*	
Cash at bank and in hand	10	**1,472,131**		*1,550,866*	
		1,519,650		*1,581,917*	
Creditors: amounts falling due within one year	11	**(1,391,744)**		*(1,378,107)*	
Net current assets			**127,906**		*203,810*
Net assets			**307,600**		*275,409*
Members' funds and reserves					
Accumulated funds			**307,600**		*275,409*
Members' funds			**307,600**		*275,409*

These financial statements have been prepared in accordance with the small companies regime.

The financial statements were approved and authorised for issue by the board:

....
Patrick Burke
Director

Date:

B Reid
....
Billy Reid
Director

Date: 16/10/25

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

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024

	Accumulated Funds	Members' Fund
	€	€
At 1 January 2024	275,409	275,409
Comprehensive income for the year		
Surplus for the year	32,191	32,191
Total comprehensive income for the year	32,191	32,191
At 31 December 2024	307,600	307,600

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

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023

	Accumulated Funds	Members' Fund
	€	€
At 1 January 2023	269,298	269,298
Comprehensive income for the year		
Surplus for the year	6,111	6,111
Total comprehensive income for the year	6,111	6,111
At 31 December 2023	275,409	275,409

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

These financial statements comprising the Income Statement, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Dublin City Centre BID Company Limited by Guarantee for the financial year ended 31 December 2024.

Dublin City Centre BID Company Limited by Guarantee (registered under Part 2 of Companies Act 2014), was incorporated in the Republic of Ireland. The registered office and it's principal place of business is Abbey Travel House, 43-45 Abbey Street Middle, Dublin 1. The nature of the Company's operations and its principal activities are set out in the Director's Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The Company has availed of the exemption in FRS 102 7.1B from including a cash flow statement in the financial statements on the grounds that the Company is small.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements are prepared on a going concern basis.

2.3 Revenue

Income is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

(a) on a cash receipts basis in the case of Bid levies; and
(b) on an accrual basis when the Company is reasonably certain that the income will be received and the revenue can be reliably measured.

Donated goods and services are credited to income and charged to the relevant expenditure heading in the period in which they are donated. During the year sponsorship income totaled to €Nil (2023 - €Nil).

2. Accounting policies (continued)

2.4 Grant Income

Grants from the Department of Justice under the Community Safety Fund amounted to €150,000. This grant has been fully deferred at the year end as it is expected that the related expenditure will be made during 2025.

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income and Expenditure Account in the same period as the related expenditure.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

2. Accounting policies (continued)

2.10 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% Straight line
Office equipment	- 33.33% Straight line
Computer equipment	- 50% Straight line
Christmas lights	- 20% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Impairment of assets, other than financial instruments

Where there is objective evidence that recoverable amounts of an asset is less than its carrying value the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2. Accounting policies (continued)

2.14 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.15 Gift Vouchers

Gift vouchers sold by the Company, under the Dine In Dublin Scheme, represent an obligation on the Company to cash settle these with participating businesses at a future date. Proceeds from the sale of gift vouchers are therefore recognised as a liability, until such time as the voucher is redeemed or expires.

Gift vouchers are initially measured at the amount received in exchange for the voucher. The liability is subsequently measured at the original amount, less any amounts redeemed or recognised as revenue on expiry/redemption.

If vouchers have an expiry date and historical evidence indicates that some vouchers will not be redeemed, revenue relating to the unredeemed vouchers is recognised when the likelihood of redemption becomes remote, and the Company is no longer under an obligation to provide goods or services.

Unredeemed gift voucher balances are presented within "Creditors" as voucher liabilities, unless the expected redemption date is more than 12 months after the reporting date, in which case the liability (or a portion thereof) is classified as non-current.

2.16 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- o at fair value with changes recognised in the Income Statement if the shares are publicly traded or their fair value can otherwise be measured reliably;
- o at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an

2. Accounting policies (continued)

2.16 Financial instruments (continued)

impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.
For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The Directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

Going Concern
The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of these financial statements which demonstrate that there is no material uncertainty regarding the Company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Company was unable to continue as a going concern.

Useful Lives of Tangible Assets
Long-lived assets comprising primarily of Christmas lights and fixtures and fittings represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the asset . Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €179,694 (2023: €71,599).

4. Surplus/Deficit ordinary activities before taxation

The operating surplus/deficit is stated after charging:

	2024 €	2023 €
Depreciation	40,220	35,822
Defined contribution pension cost	50,236	40,227
Operating lease rentals - buildings	121,044	109,763

5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2024 No.	2023 No.
Admin Staff	2	1
Marketing and Communications	3	2
Ambassadors	7	5
	12	8

6. Directors' remuneration

None of the Directors received a salary.

7. Taxation

	2024 €	2023 €
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
	-	-

7. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is different than the standard rate of corporation tax in Ireland of 12.5% *(2023 - 12.5%)*. The differences are explained below:

	2024 €	2023 €
Surplus on ordinary activities before tax	**32,191**	*6,111*
Surplus on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%)	**4,024**	*764*
Effects of:		
Non-taxable income	**(4,024)**	*(764)*
Total tax charge for the year	**-**	*-*

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

8. Tangible fixed assets

	Fixtures and fittings €	Computer equipment €	Christmas Lights €	Total €
Cost or valuation				
At 1 January 2024	355,730	322,879	769,892	1,448,501
Additions	91,165	7,150	50,000	148,315
At 31 December 2024	446,895	330,029	819,892	1,596,816
Depreciation				
At 1 January 2024	323,663	312,489	740,750	1,376,902
Charge for the year on owned assets	13,478	8,502	18,240	40,220
At 31 December 2024	337,141	320,991	758,990	1,417,122
Net book value				
At 31 December 2024	109,754	9,038	60,902	179,694
At 31 December 2023	*32,067*	*10,390*	*29,142*	*71,599*

9. Debtors

	2024 €	*2023 €*
Other debtors	1	*3*
Prepayments	47,518	*31,048*
	47,519	*31,051*

10. Cash and cash equivalents

	2024 €	2023 €
Cash at bank and in hand	**1,472,131**	*1,550,866*
	1,472,131	*1,550,866*

11. Creditors: Amounts falling due within one year

	2024 €	2023 €
Pension	**8,289**	*6,465*
Dine in Dublin	**617,462**	*491,816*
Trade creditors	**44,997**	*192,528*
PAYE	**35,843**	*20,508*
Accruals	**533,158**	*471,036*
Deferred income	**151,995**	*195,754*
	1,391,744	*1,378,107*

12. Company status

The company is limited by guarantee and consequently does not have share capital. The liability of each member, in the event of the Company being wound up, is €1.

13. Pension commitments

The Company operates a defined contributions scheme for the benefit of its employees. The assets are held separately from those of the Company in an independently administered fund. The pension cost charged represents contributions payable by the Company to the fund and amounted to €50,236 (2023: €40,277). The amount outstanding at the year end was €8,289 (2023: €6,465).

14. Commitments under operating leases

At 31 December 2024 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2024	*2023*
	€	*€*
Not later than 1 year	**70,920**	*70,920*
Later than 1 year and not later than 5 years	-	*70,920*
	70,920	*141,840*

15. Contingent Liabilities - Grants

During the financial year, the Company received grant funding subject to specific performance and compliance conditions. While the Company believes it is in compliance with these conditions, there remains a possibility that some or all of the grant funding may become repayable if the conditions are not met.

As the outcome of these matters is uncertain and cannot be reliably measured at this time, no provision has been made in the financial statements. The Company will continue to monitor compliance and assess the need for recognition should circumstances change.

16. Related party transactions

There were no related party transactions during the year.

17. Post balance sheet events

There have been no significant events affecting the Company since the year end.

18. Approval of financial statements

The board of directors approved these financial statements for issue on

Dublin City Centre BID Company CLG
Income and Expenditure for year ended 31st December 2024

Income	2024		2023	
Levy Received		2,952,355		2,937,535
Sponsorship & Other Income		801,132		388,870
Total Income		3,753,487		3,326,405
Expenditure				
Cleaning and Maintenance, Landscaping				
Cleaning contract and Equipment	473,313		456,589	
Graffiti Removal and Street washing	40,264	513,577	26,803	483,392
Marketing and Promotion				
Marketing	196,662		151,768	
Printing	16,232		16,890	
Advertising	234,693		194,519	
Websites	22,926		86,521	
Voucher Commissions	31,625		29,162	
Marketing Events	540,152	1,042,290	463,267	942,127
Research, Technology and Policies				
Research		174,423		98,354
Community Gain				
Community Gain				
Operations				
Operations	489,039		268,382	
Member Engagement	112,682		109,642	
Uniforms and consumables	12,887			
Member Training Programme	38,032	652,640	64,882	442,906
Capital Projects and Improvements				
Flower Planters	36,020		34,276	
Capital Projects	44,135		95,137	
Christmas Lights	719,090	799,245	702,848	832,261
Debt Collection				
Income collections		30,000		37,500
Administration				
Administration	225,633		192,043	
Office Cleaning and maintenance			11,612	
Rent and Rates - Office	121,044		109,763	
Light & Heat			7,766	
Telephone	15,850		12,436	
Subscriptions	4,264		2,857	
Computer Maintenance	12,693		14,847	
Postage and Stationery	14,260		14,931	
Staff Travel	5,234		4,959	
Legal & Professional	45,705		52,551	
Auditing	7,200		7,200	
Insurance	16,324		15,111	
Bank interest and charges	692		847	
Sundry		468,899	1,008	447,931
Depreciation				
Depreciation		40,218		35,822
Total Expenditure		3,721,293		3,320,294
Net Surplus/(Deficit) before taxation		32,194		6,111
Corporation Tax		-		-
Net Surplus/(Deficit) after taxation		32,194		6,111