

Company Number: 430428

Ballina Arts Centre CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2021

O'Mara Loftus & Co. Limited
Chartered Accountants & Registered Auditors
Arran House
Emmet Street
Ballina
Co. Mayo

Ballina Arts Centre CLG

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Ballina Arts Centre CLG

DIRECTORS AND OTHER INFORMATION

Directors	Padraig Moore Sarah Collins Ray Collins Joan Corry Annie May Reape Gillian Marsh James Geraghty Mick Smyth Frances Hanley (Resigned 4 October 2021) Mark Duffy Gerry Ring (Appointed 8 March 2021) Martina Di Lucia (Appointed 8 March 2021) Michelle Mulherin (Resigned 1 June 2021)
Company Secretary	Sarah Collins
Company Number	430428
Charity Number	20070809
Registered Office and Business Address	Barrett Street Ballina Co. Mayo
Auditors	O'Mara Loftus & Co. Limited Chartered Accountants & Registered Auditors Arran House Emmet Street Ballina Co. Mayo
Bankers	Bank Of Ireland, Pearse Street, Ballina, Co. Mayo.
Solicitors	Denis M Molloy, Solicitors, Bridge Street, Ballina, Co. Mayo.

Ballina Arts Centre CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2021

The directors present their report and the audited financial statements for the financial year ended 31 December 2021.

Principal Activity

The principal activity of the company continued to be that of promoting, fostering and developing all forms of the arts and providing access to the arts through the Ballina Arts Centre for the community in Ballina, its hinterland and the North Mayo region.

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

Financial Results

The surplus for the financial year after providing for depreciation amounted to €21,314 (2020 - €28,934).

At the end of the financial year, the company has assets of €70,915 (2020 - €28,875) and liabilities of €57,154 (2020 - €36,428). The net liabilities of the company have decreased by €21,314.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Padraig Moore
Sarah Collins
Ray Collins
Joan Corry
Annie May Reape
Gillian Marsh
James Geraghty
Mick Smyth
Frances Hanley (Resigned 4 October 2021)
Mark Duffy
Gerry Ring (Appointed 8 March 2021)
Martina Di Lucia (Appointed 8 March 2021)
Michelle Mulherin (Resigned 1 June 2021)

The secretary who served throughout the financial year was Sarah Collins.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current operating levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

Auditors

The auditors, O'Mara Loftus & Co. Limited, (Chartered Accountants & Registered Auditors) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

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

Ballina Arts Centre CLG DIRECTORS' REPORT

for the financial year ended 31 December 2021

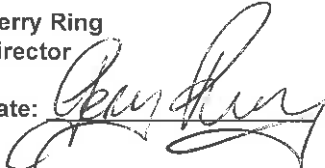
Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Barrett Street, Ballina, Co. Mayo.

Signed on behalf of the board

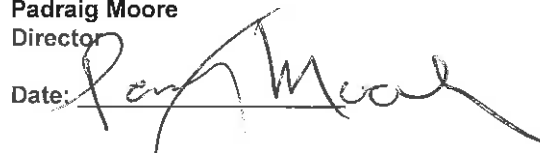
Gerry Ring
Director

Date:


6-7-2022

Padraig Moore
Director

Date:


6-7-2022

Ballina Arts Centre CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly 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.

Disclosure of Information to Auditor

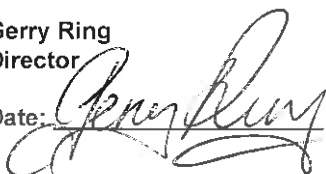
Each persons who is a director at the date of approval of this report confirms that:

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

Signed on behalf of the board

Gerry Ring
Director


Date:



6-7-2022

Padraig Moore
Director

Date:



06-07-2022

INDEPENDENT AUDITOR'S REPORT

to the Members of Ballina Arts Centre CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Ballina Arts Centre CLG ('the company') for the financial year ended 31 December 2021 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

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

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

Opinions on other matters prescribed by the Companies Act 2014

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

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

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

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Ballina Arts Centre CLG

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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

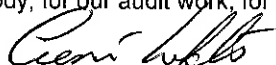
Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.



Ciarán Loftus, FCA, Director

for and on behalf of

O'MARA LOFTUS & CO. LIMITED

Chartered Accountants & Registered Auditors

Arran House

Emmet Street

Ballina

Co. Mayo

Date: 06-07-2022

Ballina Arts Centre CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

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.

Ballina Arts Centre CLG
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2021

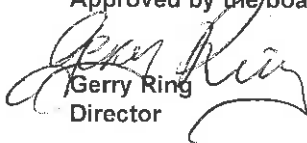
	Notes	2021 €	2020 €
Income	7	239,043	193,163
Expenditure		<u>(217,729)</u>	<u>(164,229)</u>
Surplus for the financial year		<u>21,314</u>	<u>28,934</u>
Total comprehensive income		<u><u>21,314</u></u>	<u><u>28,934</u></u>

Ballina Arts Centre CLG
BALANCE SHEET
as at 31 December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	10	724	905
Current Assets			
Stocks	11	86	-
Debtors	12	12,867	350
Cash and cash equivalents		57,238	27,620
		<u>70,191</u>	<u>27,970</u>
Creditors: amounts falling due within one year	13	(57,154)	(36,428)
Net Current Assets/(Liabilities)		<u>13,037</u>	<u>(8,458)</u>
Total Assets less Current Liabilities		<u>13,761</u>	<u>(7,553)</u>
Reserves			
Income and expenditure account		<u>13,761</u>	<u>(7,553)</u>
Members' Funds/(Deficit)		<u>13,761</u>	<u>(7,553)</u>

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

Approved by the board on 06-07-2022 and signed on its behalf by:


Gerry Ring
Director


Padraig Moore
Director

Ballina Arts Centre CLG
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2021

	Retained surplus/ €	Total €
At 1 January 2020	(36,487)	(36,487)
Surplus for the financial year	28,934	28,934
At 31 December 2020	(7,553)	(7,553)
Surplus for the financial year	21,314	21,314
At 31 December 2021	13,761	13,761

Ballina Arts Centre CLG
CASH FLOW STATEMENT

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Cash flows from operating activities			
Surplus for the financial year		21,314	28,934
Adjustments for:			
Depreciation		181	333
		<u>21,495</u>	<u>29,267</u>
Movements in working capital:			
Movement in stocks		(86)	128
Movement in debtors		(12,517)	1,611
Movement in creditors		20,726	(7,196)
		<u>29,618</u>	<u>23,810</u>
Cash generated from operations		29,618	23,810
Net increase in cash and cash equivalents		29,618	23,810
Cash and cash equivalents at beginning of financial year		27,620	3,810
Cash and cash equivalents at end of financial year	22	57,238	27,620

Ballina Arts Centre CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. General Information

Ballina Arts Centre CLG is a company limited by guarantee incorporated in the Republic of Ireland. Barrett Street, Ballina, Co. Mayo is the registered office, which is also the principal place of business of the company. 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. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2021 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).

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 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Income

Income from events is recognised and money is received and shown in the ticketsolve statements.

Income from venue hire is recognised at it falls due.

Income from grants is recognised in the year in which the grant agreement relates to unless classified as restricted funds

Restricted Funds

Funds which are designated for specific purposes are classified as restricted funds. Such funds are reflected in the Financial Statements as included in funds at bank as an asset and with a matching liability recorded in Deferred Income. The provision for Deferred Income will be released as the designated expenditures are incurred.

Tangible assets and depreciation

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

Plant and machinery	-	12.5% Straight line
Computer Equipment	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing

Rentals payable under operating leases are dealt with in the Income and Expenditure Account as incurred over the period of the rental agreement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Ballina Arts Centre CLG

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

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.

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.

Taxation

The company has charitable status (CHY18458) for tax purposes and therefore no tax liability arises.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Going concern

As described in the directors' report on page 4, the company promotes and gives access to all forms of the arts through Ballina Arts Centre. These activities are mainly funded through grant aid received from Mayo County Council, Ballina Municipal District Council and the Arts Council. In the year ended 31 December 2021, the grant aid amounted to €218,360, which equated to 91% of the company's total Revenue (2020 €143,520 ;84%). These three entities are expected to continue to provide funding as there has been a large state investment in the Arts Centre building. After making enquiries and considering the uncertainties described above, the directors have a reasonable expectation that the company will continue to receive an adequate level of financial support. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

5. Provisions Available for Audits of Small Entities

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

6. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of plant and machinery and computer equipment 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 assets. 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 €724 (2020: €905).

Ballina Arts Centre CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

7. Income

The income for the financial year is analysed as follows:

	2021	2020
	€	€
By Category:		
Mayo County Council Partnership Funding & Event Funding	62,140	42,000
Ballina Municipal District	50,900	45,000
Arts Council	50,500	47,500
Sundry Income	-	2,340
Venue Hire	5,275	3,725
Visual Arts	1,175	1,535
Theatre, Drama & Local Arts	11,816	18,857
Music	952	1,455
Film	635	162
Wine Bar Sales	415	890
Arts Council Dance Residency	13,030	9,020
Mayo County Council Light & Heat Funding	7,000	-
Other income	655	3,725
Other operating income	34,550	16,954
	<u>239,043</u>	<u>193,163</u>

Other operating income includes government grants received. The company received €34,550 (2020: €14,163 under the EWSS (Employment Wages Subsidy Scheme))

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of promoting, fostering and developing all forms of the arts and providing access to the arts through the Ballina Arts Centre for the community in Ballina, its hinterland and the North Mayo region.

8. Operating surplus

	2021	2020
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	181	333
Operating lease rentals		
- Land and buildings	100	100
Government grants received	(34,550)	(16,954)
	<u> </u>	<u> </u>

9. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2020 - 3).

	2021	2020
	Number	Number
Employees	<u>2</u>	<u>3</u>

Ballina Arts Centre CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

10. Tangible assets

	Plant and machinery	Computer Equipment	Total
	€	€	€
Cost			
At 1 January 2021	17,331	1,837	19,168
At 31 December 2021	17,331	1,837	19,168
Depreciation			
At 1 January 2021	16,426	1,837	18,263
Charge for the financial year	181	-	181
At 31 December 2021	16,607	1,837	18,444
Net book value			
At 31 December 2021	724	-	724
At 31 December 2020	905	-	905

11. Stocks

	2021	2020
	€	€
Finished goods and goods for resale	86	-

The replacement cost of stock did not differ significantly from the figures shown.

12. Debtors

	2021	2020
	€	€
Trade debtors	3,375	350
Accrued income	8,100	-
Wages & Salaries	1,392	-
	<u>12,867</u>	<u>350</u>

13. Creditors

	2021	2020
Amounts falling due within one year	€	€
Trade creditors	8,636	10,530
Taxation	5,018	1,330
Accruals	10,010	4,668
Deferred Income	33,490	19,900
	<u>57,154</u>	<u>36,428</u>

Ballina Arts Centre CLG

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

14. Grants and state funding

State Department	Grant Agency	Type of Funding	2021 €	2020 €
Department of Culture, Heritage & the Gaeltacht	Arts Council	Dance Artist in Residency (Restricted Funds)	19,740	8,020
Department of Culture, Heritage & the Gaeltacht	Arts Council	Arts Centre Funding	13,750	11,880
			33,490	19,900

15. State Funding

Agency	The Arts Council
Government Department	Department of Culture, Heritage & the Gaeltacht
Grant Programme	Developing the Arts
Purpose of the Grant	The grant of €50,500 is allocated as follows: - €10,000 contribution to core costs - € 2,500 towards the residency partnership with IMC - € 5,000 towards artist support - € 6,000 towards festival programme - €27,000 towards exhibition and performance programme
Term	01 January 2021 - 31 December 2021
Total Fund	€50,500
Expenditure	€50,500
Fund deferred or due at financial year end	Nil
Received in the financial year	€50,500
Capital Grant	No
Restriction on use	As outlined above
Agency	Mayo County Council
Government Department	Department of the Environment
Grant Programme	Partnership Funding
Purpose of the Grant	The grant is for venue funding for Ballina Arts Centre
Term	01 January - 31st December 2021
Total Fund	€42,000
Expenditure	€42,000
Fund deferred or due at financial year end	Nil
Received in the financial year	€42,000
Capital Grant	No
Restriction on use	Unrestricted
Agency	Mayo County Council
Government Department	Department of the Environment
Grant Programme	GMA - 2021
Purposes of the Grant	Funding for activities or projects which promote directly or indirectly the social, economic, environmental, recreational, cultural, community or sporting development of the Mayo area
Term	01 January - 31 December 2021
Total Fund	€50,900
Expenditure	€50,900
Fund deferred or due at financial year end	€5,000
Received in the financial year	€45,900
Capital Grant	No
Restriction on use	Unrestricted

Ballina Arts Centre CLG**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

Agency	Department of Enterprise, Trade and Employment
Grant Programme	Employment Wage Subsidy Scheme (EWSS)
Purposes of the Grant	The scheme provides a flat-rate subsidy to qualifying employers based on the numbers of eligible employees on the employer's payroll and gross pay to employees.
Total Fund	€34,550
Expenditure	€34,550
Received in the year	€34,550
Capital Grant	No
Restriction in Use	Unrestricted
Agency	The Arts Council
Government Department	Department of Culture, Heritage & the Gaeltacht
Grant Programme	Dance artist in Residency
Purpose of the Grant	The objective of the Dance Artist Residency Scheme is to stabilise and support a network of dance artists in residence across the country. The scheme is specifically aimed at dance artists working in collaboration with an arts centre, festival and/or a local authority.
Term	2021/2022
Total Fund	2020/2021 €20,050 2021/2022 €24,675
Expenditure	€14,030
Fund deferred or due at year end	€19,740 Deferred
Received in the year	€23,750
Capital Grant	No
Restriction in Use	Restricted
Agency	Mayo County Council
Government Department	Department of the Environment
Grant Programme	Dance Residency Partnership Payment
Purpose of the Grant	Dance Residency
Term	01 January 2021 - 31 December 2021
Total Fund	€1,000
Expenditure	€1,000
Fund deferred or due at year end	NIL
Received in the financial year	€1,000
Capital Grant	No
Restriction in Use	Restricted
Agency	The Arts Council
Government Department	Department of Culture, Heritage & the Gaeltacht
Grant Programme	Theatre Comissions
Purpose of the Grant	To Write a Play
Term	Open
Total Fund	€7,000
Expenditure	€5,600
Fund deferred or due at financial year end	€1,400
Received in the financial year	€5,600
Capital Grant	No
Restriction in use	Resticted

Ballina Arts Centre CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

Agency	Mayo County Council
Government Department	Department of the Environment
Grant Programme	Kickstart Funding
Purpose of the Grant	Support to arts workshop projects with disability groups.
Term	01 January 2021 - 31st December 2021
Total Fund	€1,140
Expenditure	NIL
Fund deferred or due at financial year end	NIL
Received in the financial year	€1,140
Capital Grant	No
Restriction in Use	As Above
Agency	Mayo County Council
Government Department	Department of the Environment
Grant Programme	Armchair Azure Tours Funding
Purpose of the Grant	Offer a free experience for people living with dementia to undertake gallery tours of arts exhibitions
Term	01 January 2021 - 31st December 2021
Total Fund	€500
Expenditure	€250
Fund deferred or due at financial year end	NIL
Received in the financial year	€500
Capital Grant	No
Restriction in Use	As Above
Agency	The Arts Council
Government Department	Department of Culture, Heritage & the Gaeltacht
Grant Programme	Capacity Building Support Scheme
Purpose of the Grant	The Capacity Building Support Scheme has been developed to support arts organisations to gain support, skills and expertise to review and adapt their artistic and/or business models and support their strategic development in the medium to long term.
Term	01 January 2020 - 31st December 2021
Total Fund	2020 €6,000 2021 €8,500
Expenditure	€12,484
Fund deferred or due at financial year end	€1,700
Received in the financial year	€12,800
Capital Grant	No
Restriction on Use	As Above
Agency	Mayo County Council
Government Department	Department of the Environment
Grant Programme	Cultural Diversity Curatorial Award
Purpose of the Grant	Cultural Diversity
Term	01 January 2021 - 31 December 2021
Total Fund	€4,000
Expenditure	€4,000
Fund deferred or due at financial year end	NIL
Received in the financial year	€4,000
Capital Grant	No
Restriction in Use	As Above

16. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 1.

Ballina Arts Centre CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

17. EMPLOYEE SALARY DISCLOSURE

None of the employees of the company are in receipt of €70,000 salary or above. key management personnel received €45,485 salary (€34,159 in 2020)

No trustees or directors have been paid any remuneration or received any other benefits. No trustee or director expenses have been incurred.

	2021	2020
	€	€
Wages & Salaries	71,282	6,562
Social Welfare Costs	1,567	2,254
	<u>72,849</u>	<u>8,816</u>

18. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and Buildings	
	2021	2020
	€	€
Due:		
Within one year	100	100
Between one and five years	400	400
	<u>500</u>	<u>500</u>

The premises is leased from Mayo County Council for a period of 10 years commencing on the 1 April 2006 at an annual rent of €100.

19. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2021.

20. Related party transactions

There were no transactions with directors, trustees or companies associated with them during the financial year ended 31 December 2020

21. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

22. Cash and cash equivalents

	2021	2020
	€	€
Cash and bank balances	57,238	27,620
	<u>57,238</u>	<u>27,620</u>

23. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 06-07-2022.

BALLINA ARTS CENTRE CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Ballina Arts Centre CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2021

	Schedule	2021 €	2020 €
Income		204,493	176,209
Costs	1	(90,096)	(57,995)
Gross surplus		<u>114,397</u>	<u>118,214</u>
Gross surplus Percentage		<u>55.9%</u>	<u>67.1%</u>
Overhead expenses	2	(127,633)	(106,234)
		<u>(13,236)</u>	<u>11,980</u>
Miscellaneous income	3	34,550	16,954
Net surplus		<u><u>21,314</u></u>	<u><u>28,934</u></u>

Ballina Arts Centre CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COSTS
for the financial year ended 31 December 2021

	2021 €	2020 €
Costs		
Opening stock	-	128
Visual Arts	15,954	12,755
Theatre	19,505	1,025
Dance	14,030	8,020
Music	6,523	3,890
Film	2,645	2,316
PR / Marketing	5,348	5,624
Tickets	3,115	5,119
Wine bar costs (incl. licence costs)	542	702
Amateur Drama	3,954	4,612
Local Arts	3,893	10,012
Childrens Art	964	500
Upstart Programme	-	390
Comedy	-	988
Costs Capacity Building Scheme Grant	12,484	-
Educational & Outreach	1,225	1,914
	<u>90,182</u>	<u>57,995</u>
Closing stock	(86)	-
	<u><u>90,096</u></u>	<u><u>57,995</u></u>

Ballina Arts Centre CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : OVERHEAD EXPENSES
for the financial year ended 31 December 2021

	2021 €	2020 €
Administration Expenses		
Wages and salaries	71,042	54,245
Social welfare costs	1,567	2,254
Operating lease rentals - land and buildings	100	100
Insurance	2,806	2,880
Light and heat	21,794	20,541
Cleaning & Pest Control	2,499	2,275
Repairs Maintenance & Security Costs	12,159	7,205
Covid re-opening costs	-	2,797
Printing, postage, stationery and computer costs	1,281	654
Subscriptions	340	340
Telephone	2,435	5,225
Travelling and accomodation	2,836	639
Accountancy	3,305	4,254
Bank charges	173	239
Canteen and coffee machine costs	1,489	253
General expenses	1,466	-
Company secretarial costs	160	-
Auditor's remuneration	2,000	2,000
Depreciation of tangible assets	181	333
	<u>127,633</u>	<u>106,234</u>

Ballina Arts Centre CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 3 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2021

	2021 €	2020 €
Miscellaneous Income		
EWSS	34,550	14,163
Dept of Culture, Heritage and the Gaeltacht	-	2,791
	<u>34,550</u>	<u>16,954</u>