

Company Number: 430428

Ballina Arts Centre CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2022

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

Ballina Arts Centre CLG CONTENTS

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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 (Resigned 5 June 2022) Mick Smyth Mark Duffy Gerry Ring Martina Di Lucia |
| 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 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

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.

Principal Risks and Uncertainties

In accordance with the requirements to analyse the key risks and uncertainties facing the company, the following have been identified:

- Reliance on grant funding from different agencies. Grants made up 60% of the total income in 2022 (90% in 2021)

The directors have analysed these and other risks and appropriate plans are in place to manage and control these risks.

Financial Results

The (deficit)/surplus for the financial year after providing for depreciation amounted to €(39,966) (2021 - €21,314).

At the end of the financial year, the company has assets of €44,346 (2021 - €69,523) and liabilities of €70,551 (2021 - €55,762). The net assets of the company have decreased by €(39,966).

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 (Resigned 5 June 2022)
Mick Smyth
Mark Duffy
Gerry Ring
Martina Di Lucia

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.

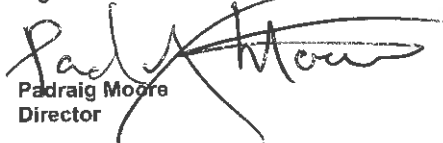
Ballina Arts Centre CLG
DIRECTORS' REPORT

for the financial year ended 31 December 2022

Accounting Records

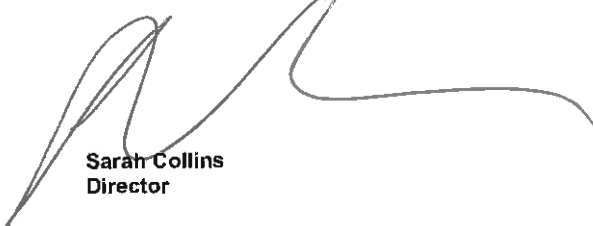
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for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

Signed on behalf of the board



Padraig Moore
Director

18 July 2023



Sarah Collins
Director

18 July 2023

Ballina Arts Centre CLG
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2022

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 are directors 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


Patraig Moore
Director

18 July 2023


Sarah Collins
Director

18 July 2023

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 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related 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 2022 and of its deficit 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.

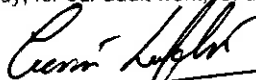
Auditor's responsibilities for the audit of the financial statements

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

18 July 2023

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:

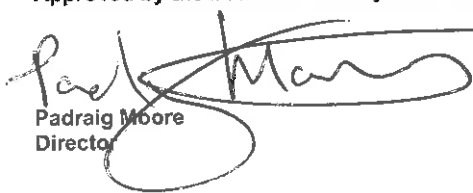
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.

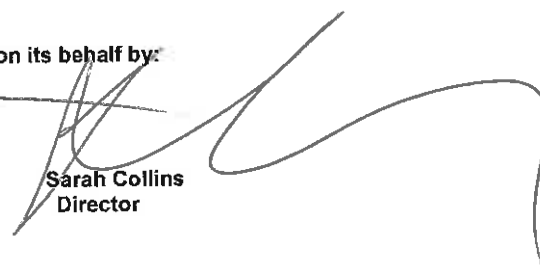
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ballina Arts Centre CLG
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2022

| | Notes | 2022 € | 2021 € |
|--|-------|------------------------|----------------------|
| Income | 7 | 295,551 | 239,043 |
| Expenditure | | <u>(335,517)</u> | <u>(217,729)</u> |
| (Deficit)/surplus for the financial year | | <u>(39,966)</u> | <u>21,314</u> |
| Total comprehensive income | | <u><u>(39,966)</u></u> | <u><u>21,314</u></u> |

Approved by the board on 18 July 2023 and signed on its behalf by:


Padraig Moore
Director


Sarah Collins
Director

Ballina Arts Centre CLG
BALANCE SHEET
as at 31 December 2022

| | Notes | 2022 € | 2021 € |
|---|-------|-----------------|-----------------|
| Fixed Assets | | | |
| Tangible assets | 10 | <u>543</u> | <u>724</u> |
| Current Assets | | | |
| Stocks | 11 | 662 | 86 |
| Debtors | 12 | 4,800 | 11,475 |
| Cash at bank and in hand | | <u>38,341</u> | <u>57,238</u> |
| | | <u>43,803</u> | <u>68,799</u> |
| Creditors: amounts falling due within one year | 14 | <u>(70,551)</u> | <u>(55,762)</u> |
| Net Current (Liabilities)/Assets | | <u>(26,748)</u> | <u>13,037</u> |
| Total Assets less Current Liabilities | | <u>(26,205)</u> | <u>13,761</u> |
| Reserves | | | |
| Income and expenditure account | | <u>(26,205)</u> | <u>13,761</u> |
| Members' (Deficit)/Funds | | <u>(26,205)</u> | <u>13,761</u> |

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

Approved by the board on 18 July 2023 and signed on its behalf by:


Padraig Moore
Director


Sarah Collins
Director

Ballina Arts Centre CLG
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2022

| | Retained (deficit)/ | Total |
|--------------------------------|--------------------------------|-----------------|
| | € | € |
| At 1 January 2021 | (7,553) | (7,553) |
| Surplus for the financial year | 21,314 | 21,314 |
| At 31 December 2021 | 13,761 | 13,761 |
| Deficit for the financial year | (39,966) | (39,966) |
| At 31 December 2022 | (26,205) | (26,205) |

Ballina Arts Centre CLG
CASH FLOW STATEMENT
for the financial year ended 31 December 2022

| | Notes | 2022 € | 2021 € |
|---|-------|-----------------|---------------|
| Cash flows from operating activities | | | |
| (Deficit)/surplus for the financial year | | (39,966) | 21,314 |
| Adjustments for: | | | |
| Depreciation | | 181 | 181 |
| | | <u>(39,785)</u> | <u>21,495</u> |
| Movements in working capital: | | | |
| Movement in stocks | | (576) | (86) |
| Movement in debtors | | 6,675 | (11,125) |
| Movement in creditors | | 14,789 | 19,334 |
| | | <u>(18,897)</u> | <u>29,618</u> |
| Cash (used in)/generated from operations | | | |
| | | <u>(18,897)</u> | <u>29,618</u> |
| Net (decrease)/increase in cash and cash equivalents | | (18,897) | 29,618 |
| Cash and cash equivalents at beginning of financial year | | 57,238 | 27,620 |
| | | <u>57,238</u> | <u>27,620</u> |
| Cash and cash equivalents at end of financial year | 13 | 38,341 | 57,238 |
| | | <u>38,341</u> | <u>57,238</u> |

Ballina Arts Centre CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Ballina Arts Centre CLG is a company limited by guarantee incorporated in 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 2022 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 when money is received and reflected in the ticketsolve statements.

Income from venue hire is recognised as it falls due when the live event takes place.

Where Grants related to revenue are received to reimburse the company for related costs, the grants are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Where Revenue Grants are received without a requirement to make specific related expenditure, they are credited to the Income and Expenditure Account when received.

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.

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.

Ballina Arts Centre CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

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.

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.

Employee benefits

The company provides a range of benefits to employees, including the provision of vouchers on a discretionary basis and paid holiday arrangements.

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Taxation

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

Government grants

Where Grants related to revenue are received to reimburse the company for related costs, the grants are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Where Revenue Grants are received without a requirement to make specific related expenditure, they are credited to the Income and Expenditure Account when received.

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.

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 2022, the grant aid amounted to €176,612, which equated to 60% of the company's total Revenue (2021 €185,570 ;90%). These three entities are expected to continue to provide funding as there has been a large state investment in the Arts Centre building. Notwithstanding that there was a deficit of €25,363 for the year ended 31st December 2022 the directors are confident that the company has the resources to continue. 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

Ballina Arts Centre CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

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 €543 (2021: €724).

7. Income

The income for the financial year is analysed as follows:

| | 2022 | 2021 |
|---|----------------|----------------|
| | € | € |
| By Category: | | |
| Mayo County Council Partnership Funding & Event Funding | 59,000 | 62,140 |
| Ballina Municipal District | 40,800 | 50,900 |
| Arts Council | 55,000 | 50,500 |
| Local Live Performance Funding | 21,812 | - |
| Venue Hire | 9,604 | 5,275 |
| Visual Arts | 1,695 | 1,175 |
| Theatre, Drama & Local Arts | 75,588 | 11,816 |
| Music | 19,830 | 952 |
| Film | - | 635 |
| Wine Bar Sales | 1,977 | 415 |
| Arts Council Dance Residency | - | 13,030 |
| Mayo County Council Light & Heat Funding | - | 7,000 |
| Other income | 10,245 | 655 |
| Other operating income | - | 34,550 |
| | <u>295,551</u> | <u>239,043</u> |

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 (deficit)/surplus

| | 2022 | 2021 |
|--|------------|-----------------|
| | € | € |
| Operating (deficit)/surplus is stated after charging/(crediting): | | |
| Depreciation of tangible assets | 181 | 181 |
| Operating lease rentals | | |
| - Land and buildings | 100 | 100 |
| Government grants received | - | (34,550) |
| | <u>281</u> | <u>(34,269)</u> |

9. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2021 - 2).

| | 2022 | 2021 |
|-----------|----------|----------|
| | Number | Number |
| Employees | <u>2</u> | <u>2</u> |

Ballina Arts Centre CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

| 10. Tangible assets | Plant and machinery | Computer Equipment | Total |
|--|------------------------|-----------------------|---------------|
| | € | € | € |
| Cost | | | |
| At 1 January 2022 | 17,331 | 1,837 | 19,168 |
| | <u>17,331</u> | <u>1,837</u> | <u>19,168</u> |
| At 31 December 2022 | 17,331 | 1,837 | 19,168 |
| | <u>17,331</u> | <u>1,837</u> | <u>19,168</u> |
| Depreciation | | | |
| At 1 January 2022 | 16,607 | 1,837 | 18,444 |
| Charge for the financial year | 181 | - | 181 |
| | <u>16,788</u> | <u>1,837</u> | <u>18,625</u> |
| At 31 December 2022 | 16,788 | 1,837 | 18,625 |
| | <u>16,788</u> | <u>1,837</u> | <u>18,625</u> |
| Net book value | | | |
| At 31 December 2022 | 543 | - | 543 |
| | <u>543</u> | <u>-</u> | <u>543</u> |
| At 31 December 2021 | 724 | - | 724 |
| | <u>724</u> | <u>-</u> | <u>724</u> |
| 11. Stocks | | 2022 | 2021 |
| | | € | € |
| Finished goods and goods for resale | | 662 | 86 |
| | | <u>662</u> | <u>86</u> |
| The replacement cost of stock did not differ significantly from the figures shown. | | | |
| 12. Debtors | | 2022 | 2021 |
| | | € | € |
| Trade debtors | | - | 3,375 |
| Other debtors | | 2,200 | - |
| Accrued income | | 2,600 | 8,100 |
| | | <u>4,800</u> | <u>11,475</u> |
| 13. Cash and cash equivalents | | 2022 | 2021 |
| | | € | € |
| Cash and bank balances | | 38,341 | 57,238 |
| | | <u>38,341</u> | <u>57,238</u> |
| 14. Creditors | | 2022 | 2021 |
| Amounts falling due within one year | | € | € |
| Trade creditors | | 9,831 | 8,636 |
| Taxation | | 2,035 | 5,018 |
| Other creditors | | - | (1,392) |
| Accruals | | 9,695 | 10,010 |
| Deferred Income – Restricted | | 29,740 | 19,740 |
| Deferred Income – Unrestricted | | 19,250 | 13,750 |
| | | <u>70,551</u> | <u>55,762</u> |
| 15. Taxation | | 2022 | 2021 |
| | | € | € |
| Creditors: | | | |
| PAYE | | 2,035 | 5,018 |
| | | <u>2,035</u> | <u>5,018</u> |

Ballina Arts Centre CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

16. Grants and state funding

| State Department | Grant Agency | Type of Funding | 2022 € | 2021 € |
|---|--------------|--|---------------|---------------|
| Department of Culture, Heritage & the Gaeltacht | Arts Council | Dance Artist in Residency (Restricted Funds) | 19,740 | 19,740 |
| Department of Culture, Heritage & the Gaeltacht | Arts Council | Arts Centre Funding | 19,250 | 13,750 |
| Energy Support Scheme | Arts Council | Arts Centre Funding | 10,000 | - |
| | | | 48,990 | 33,490 |

17. State Funding

| Agency | The Arts Council |
|--|---|
| Government Department | Department of Culture, Heritage & the Gaeltacht |
| Grant Programme | Developing the Arts |
| Purpose of the Grant | To further the objectives of the organisation |
| Term | 01 January 2022 - 31 December 2022 |
| Total Fund | €55,000 |
| Expenditure | €55,000 |
| Fund deferred or due at financial year end | NIL |
| Received in the financial year | €55,000 |
| Capital Grant | No |
| Restriction on use | Unrestricted |
| 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 2022 - 31st December 2022 |
| 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 - 2022 |
| 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 2022 - 31 December 2022 |
| Total Fund | €40,000 |
| Expenditure | €40,000 |
| Fund deferred or due at financial year end | NIL |
| Received in the financial year | €40,000 |
| Capital Grant | No |
| Restriction on use | Unrestricted |

Ballina Arts Centre CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

Agency
Grant Programme
Purposes of the Grant

Mayo County Council
Local Live Performance Programming Scheme (LLPS)
To help underpin the recovery of the live performance sector at a local level by assisting local authorities to fund live performance events that engage the services of local artists, musicians, technicians, producers and other professional practitioners.
€12,000
€12,000
€12,000
No
Unrestricted

Total Fund
Expenditure
Received in the year
Capital Grant
Restriction in Use

Agency
Government Department
Grant Programme
Purpose of the Grant

The Arts Council
Department of Culture, Heritage & the Gaeltacht
Dance artist in Residency
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.
2021/2022
2021/2022 €24,675
€14,030 (2021)
€19,740 Deferred
NIL
No
Restricted

Term
Total Fund
Expenditure
Fund deferred or due at year end
Received in the year
Capital Grant
Restriction in Use

Agency
Grant Programme
Purpose of the Grant

Mayo County Council
Cruinniú na nÓg
To encourage children and young people to take part in cultural and creative events.
1 Jan 2022 - 31 Dec 2022
€4,000
€4,000
NIL
€4,000
No
Restricted

Term
Total Fund
Expenditure
Fund deferred or due at year end
Received in the financial year
Capital Grant
Restriction in Use

Agency
Government Department
Grant Programme
Purpose of the Grant

Mayo County Council
Arts Office
UPSTART
To maximise the resources for artistic engagement by people with disabilities.
1 January - 31 December 2022
€3,812
€3,812
NIL
€3,812
No
Unrestricted

Term
Total Fund
Expenditure
Fund deferred or due at financial year end
Received in the financial year
Capital Grant
Restriction in use

Ballina Arts Centre CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

| | |
|--|---|
| 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 2022 - 31 December 2022 |
| Total Fund | €13,000 |
| Expenditure | €13,000 |
| Fund deferred or due at financial year end | NIL |
| Received in the financial year | €13,000 |
| Capital Grant | No |
| Restriction in Use | As above |

18. 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.

19. Financial commitments

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

| | Land and Buildings | |
|----------------------------|---------------------------|-------------|
| | 2022 | 2021 |
| | € | € |
| Due: | | |
| Within one year | 100 | 100 |
| Between one and five years | 300 | 400 |
| | 400 | 500 |

The premises is leased from Mayo County Council for a period of 10 years commencing on the 1 April 2016 at an annual rent of €100.

20. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

21. Related party transactions

There were no transactions with directors, trustees or companies associated with them during the financial year ended 31 December 2022 other than in respect of purchase of tickets for events. The directors Sarah Collins, Gerry Ring, Martina Di Lucia and Pdraig Moore purchased tickets to a total value of €272.

22. Post-Balance Sheet Events

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

Ballina Arts Centre CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

23. EMPLOYEE SALARY DISCLOSURE

None of the employees of the company are in receipt of €70,000 salary or above.
key management personnel received €39,213 salary (€45,485 in 2022)

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

| | 2022 | 2021 |
|----------------------|---------------|---------------|
| | € | € |
| Wages & Salaries | 56,472 | 71,282 |
| Social Welfare Costs | 5,852 | 1,567 |
| | <u>62,324</u> | <u>72,849</u> |

24. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 July 2023.

BALLINA ARTS CENTRE CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE AUDITORS REPORT

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

Ballina Arts Centre CLG**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2022

| | 2022 | 2021 |
|---|----------------|----------------|
| | € | € |
| Income | | |
| Mayo County Council Partnership Funding | 42,000 | 42,000 |
| Ballina Town Council | 40,800 | 50,900 |
| Arts Council | 55,000 | 50,500 |
| Local Live Performance Programming (LLPPS) | 18,000 | - |
| Venue Hire | 9,604 | 5,275 |
| Visual Arts | 1,695 | 1,175 |
| Theatre | 16,169 | 1,220 |
| Music | 10,610 | 952 |
| Film | - | 635 |
| Bar Sales | 1,977 | 415 |
| Dance Residency | - | 13,030 |
| Arts Council Commissions Award | - | 7,000 |
| Mayo County Council Kickstart Funding | - | 1,140 |
| Mayo County Council Armchair Azure Sessions | - | 500 |
| Arts Council Capacity Building Support Scheme | 13,000 | 14,500 |
| Upstart Funding | 3,812 | - |
| Amateur Drama | 24,651 | 4,056 |
| Local Arts | 32,681 | 5,826 |
| Childrens Arts | 2,087 | 714 |
| Comedy | 9,220 | - |
| Mayo County Council Cultural Diversity Curatorial | - | 4,000 |
| Creative Ireland | 4,000 | - |
| Workshops | 760 | - |
| Other income | 9,485 | 655 |
| EWSS | - | 34,550 |
| | 295,551 | 239,043 |
| Expenditure | | |
| Visual Arts | 21,874 | 15,954 |
| Theatre | 17,444 | 19,505 |
| Local Live Performance Pogramming (LLPPS) | 16,902 | - |
| Creative Ireland | 4,000 | - |
| Dance | - | 14,030 |
| Music | 17,675 | 6,523 |
| Film | 1,373 | 2,645 |
| PR / Marketing | 19,971 | 5,348 |
| Tickets | 6,437 | 3,115 |
| Wine bar costs (incl. licence costs) | 2,724 | 542 |
| Amateur Drama | 629 | 3,954 |
| Local Arts | 44,728 | 3,893 |
| Childrens Art | 4,491 | 964 |
| Comedy | 6,341 | - |
| Costs Capacity Building Scheme Grant | 13,003 | 12,484 |
| Workshop & Outreach | 10,094 | 1,225 |
| Movement in stock | (576) | (86) |
| Wages and salaries | 56,570 | 71,042 |
| Social welfare costs | 5,852 | 1,567 |
| Staff compensation for loss of office | 842 | - |
| Operating lease rentals - land and buildings | 100 | 100 |
| Insurance | 3,050 | 2,806 |
| Light and heat | 44,206 | 21,794 |
| Cleaning & Pest Control | 3,505 | 2,499 |
| Repairs Maintenance & Security Costs | 14,819 | 12,159 |
| Printing, postage, stationery and computer costs | 928 | 1,281 |
| Subscriptions | 400 | 340 |
| Telephone | 2,109 | 2,435 |
| Computer costs | 1,067 | - |
| Travelling and accomodation | 4,075 | 2,836 |
| Accountancy | - | 3,305 |
| Bank charges | 74 | 173 |
| Canteen and coffee machine costs | 2,328 | 1,489 |
| Staff welfare | 1,328 | - |

The supplementary information does not form part of the audited financial statements

Ballina Arts Centre CLG**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2022

| | 2022 | 2021 |
|------------------------------|------------------------|----------------------|
| | € | € |
| General expenses | 349 | 1,466 |
| Company secretarial costs | 205 | 160 |
| Auditor's remuneration | 6,419 | 2,000 |
| Depreciation | 181 | 181 |
| | <u>335,517</u> | <u>217,729</u> |
| Net (deficit)/surplus | <u><u>(39,966)</u></u> | <u><u>21,314</u></u> |