

An Táin Arts Centre
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2020

Kirk & Associates
Chartered Certified Accountants and Registered Auditors
Mill House
Mill Street
Dundalk
Co. Louth

Company Number: 537097
Charity Number: CHY 21695
Charities Regulatory Authority Number: 20143145

An Táin Arts Centre

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An Táin Arts Centre

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors

Sean Kelly (Appointed 27 October 2020)
John Reilly (Appointed 27 October 2020)
Francis James Doonan
Fergus Mullen
Brian Harten
John F McArdle (Retired 27 October 2020)
Sharon McArdle
Erin McGreehan
John McGahon (Retired 27 October 2020)

Company Secretary

Francis James Doonan

Charity Number

CHY 21695

Charities Regulatory Authority Number

20143145

Company Number

537097

Registered Office and Principal Address

Crowe Street
Dundalk
Co. Louth

Auditors

Kirk & Associates
Chartered Certified Accountants and Statutory Auditors
Mill House
Mill Street
Dundalk
Co. Louth

Bankers

Ulster Bank Ireland DAC
100 Clanbrassil Street
Dundalk
Co. Louth

An Táin Arts Centre

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2020.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the Board of trustees.

In this report the directors of An Táin Arts Centre present a summary of its purpose, governance, activities, achievements and finances for the financial year 2020.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

1. Summary of Objectives and Activities

The main object for which the company is established is the advancement of arts and culture for the benefit of the community of Dundalk, County Louth and the wider North East region. This is done through the development, management and operation of An Táin Arts Centre as a resource for the general public to engage with high quality artistic and cultural experiences.

In furtherance exclusively of the foregoing main object, the Company shall have the following subsidiary objects:

To promote, foster and encourage arts and culture in the region, through the development, production, curation and programming of diverse professional arts activities for the general public.

To assist artists to research, develop, create and present new work and give them the time and space to develop their practice in a community setting.

To provide accessible and challenging arts activities - including events, concerts, performances, shows, revues, screenings, exhibitions, displays, workshops, training, talks, installations, and other presentations - across art forms, including visual arts, film, poetry and literature, theatre, dance, music, entertainment, and other performative work.

To advance appreciation of and participation in arts and culture through the provision of appropriate educational programming.

To provide a resource for the participation in and presentation of local arts activities.

To promote other activities as are consistent with the above objects and for the purposes of attaining those objects.

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

2. Achievements and Performance

The Covid-19 pandemic and the global measures being taken to mitigate its impact have resulted in unprecedented change for An Táin Arts Centre employees, artists, audiences, and operations. All An Táin Arts Centre operations deemed essential by Government are operating effectively, albeit in a much-changed environment. In the main, the building of An Táin Arts Centre is otherwise closed to the public, and programming has pivoted to online and off-site locations. Protecting the health, safety and well-being of our community while ensuring continued mission delivery is the Board's key priority at this time.

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for the financial year ended 31 December 2020

Despite the challenges of the year, in 2020 An Táin Arts Centre presented 272 events across 12 strands, reaching an audience of 24,262 (plus an additional 90,000 in newspaper readership).

An Táin Arts Centre's Programme Overview				
	Events	Audience: Paid	Audience: Free	Audience: Total
Film	14	158	1195	1353
Artist Talks	8	33	1824	1857
Literary	17	0	66 + 90000 newspaper readership	66 + 90000 newspaper readership
Visual Arts	16	0	6010	6010
Schools	13	441	46	487
Workshops	105	344	226	596
Family	29	542	226	768
Dance	3	0	944	944
In-house Productions	24	583	691	1274
Music	14	729	4306	5035
Theatre	5	157	12	169
Community	24	4758	971	5729
Total	272	7745	16517 + 90000 newspaper circulation	24262+ 90000 newspaper circulation

An Táin Arts Centre's programme is open to the wider public, with no restrictions on access. Programming strands included theatre, visual arts, film, workshops, music, and artist residencies. Certain programmes are targeted at particular demographics, including those for older people, school children, and parents. While much of the programme is free of charge, An Táin Arts Centre charges admission for some events. To ensure equality of access, where possible this fee structure includes concession rates for senior citizens, students, children and the unwaged.

Programme Highlights

Theatre Company in Residence

An Táin Arts Centre's theatre residency programme supports emerging companies with the resources to make new work. As part of the residency, companies are provided with rehearsal space, technical and marketing support, dramaturgical advice and a production stipend.

Encore Productions is An Táin Arts Centre's theatre company in residence 2019-2021. Encore is a theatre company based in RehabCare Resource Centre in Dundalk – a centre which supports adults with intellectual disabilities in living the life of their choice as independently as possible. In early 2020, Encore toured their 2019 production of 'Courage', following this later in the year with the development of an adaptation of Thornton Wilders 'Our Town'. Due to Covid the company could not access the building for 6 months, however they plan to do Our Town as a radio play.

An Táin Arts Centre DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Visual Artist in Residence

An Táin Arts Centre's summer residency programme is open to recent graduates and artists at the start of their career looking to establish a collaborative practice. The aim of the residency is to assist artists to research and develop new work and give them the time and space to develop their practice in a community setting. During the three-month residency, artists are provided with studio space, administrative support, a living stipend, materials budget, and the opportunity to use the main gallery for the month of September. Ceramic artist and facilitator Etaoin O'Reilly was An Táin Arts Centre's artist in residence for 2020. During her residency, Etaoin explored the fading industry and skills of bone china factory workers, resulting in an exhibition of new works, 'The Thriving Flower'. Etaoin also maintained an open studio and held community workshops when restrictions allowed.

As well as visual arts and theatre residencies, in 2020 An Táin Arts Centre supported three additional residency artists, including Writer in Residence Conor McGinnity, Dancer in Residence Fiona Keenan O'Brien and Soundscape Artist in Residence Dylan Connolly.

In-house Theatre Productions

Productions moved mostly into research and development phases during 2020. During a brief respite in restrictions, An Táin Arts Centre's summer family promenade show 'Beauty and the Beast', took place throughout the grounds of Anaverna House, Ravensdale and sold out for fourteen shows.

'Out in the North East' is a collaboration between An Táin Arts Centre, Dundalk Outcomers, Upstate Theatre Project and theatre maker Anthony Kinahan. The research phase continued during 2020, with a production to follow in 2021.

"Women of Independence" is Part II of the Remembrance Trilogy and the follow up to 'An Easter Service' (2016). During 2020, An Táin Arts Centre continued a collaborative research and workshopping process with Upstate Theatre Project on a major new community engaged theatre piece. "Women of Independence" will be filmed theatrical performance that presents the real life experiences of four Irish women during the War of Independence through a cast of community actors.

Memories Matter

During 2020, An Táin Arts Centre worked with artist Rozzi Kennedy on a collaborative art project called 'Memories Matter' in association with The Birches Alzheimers Day Care Centre in Dundalk. This project then led to the front of house staff of An Táin Arts Centre undergoing dementia awareness training, implemented in an effort to support and provide a better service to our patrons who may face challenges in this area.

In December 2020, Rozzi continued her work with older adults and residents of care homes with a new project 'Signed, Sealed and Delivered'. This intimate project saw the artist create one hundred little individual paintings, signed, framed and complete with a handwritten letter. These were then posted to residents in twelve care homes across the county, with participants invited to write back. Twelve care homes are participating, Dealgan House Nursing Home and St Francis Nursing Home (Mount Oliver) in Dundalk, Carlingford Nursing Home, St Josephs Hospital and Moorehall Lodge in Ardee, Blackrock Abbey Nursing Home, Sunhill Nursing Home in Termonfeckin, St Peters Nursing Home in Castlebellingham, Boyne View House, St Marys Hospital, Aras Mhuire and Moorehall Lodge in Drogheda.

Ghost Light

'Ghost Light': Scéalta ón Lú Trí Sholas (Stories of Louth through light) was an exhibition of images using cut paper, card and light displayed in the windows of An Táin Arts Centre, depicting scenes from stories taken from the collection of the National Folklore Archive. Visual artist Maeve Clancy filled the windows of An Táin Arts Centre with a visual interpretation of stories collected by Dundalk school children in the 1930s, where tales of myth and legend sit beside stories of superstition and magic. The work was on display and lit up at dusk every evening during the Christmas period.

In the seven days leading up to the launch of the exhibition, local actor Paudie Breen performed a story from the collection which inspired the project on An Táin Arts Centre's Facebook page.

An Táin Arts Centre School of Music

An Táin Arts Centre presents a school of music for children and adults in the North East, providing tuition in violin, cello, piano, voice, guitar, ukulele, viola and trumpet, children and teen choirs, band and drums. Classes are delivered Mondays, Tuesdays and Wednesdays in An Táin Arts Centre, with options for both in person and online delivery. The school has over 70 students who take annual exams and perform in 2 yearly showcases.

An Táin Arts Centre

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Music

Over the course of the year, many concerts moved online with exciting collaborations developing with an eclectic programme of musicians including Zoe Conway, Gerry O'Connor, Kevin Burke, Sophie Coyle, Ines Khai and the Glas Quartet. We hosted monthly Facebook live concerts showcasing Louth musicians and we provided our main stage to the next generation of artist to shoot music videos.

3. Financial Review

The results for the financial year are set out on page 15 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the financial year the company has assets of €164,966 (2019 - €190,070) and liabilities of €25,716 (2019 - €98,599). The net assets of the company have increased by €47,779.

An Táin Arts Centre's Performance Overview				
Period Ending	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
Gross income	€408,834	€656,066	€532,030	€524,680
Total expenditure	€361,055	€620,181	€529,360	€575,244

The main difference between income in 2020 of €408,834 and income in 2019 of €656,066 is due to the impact of Covid-19 on programme activities: a decrease in self-generated income from €464,196 in 2019 to €168,349 in 2020. Grant income continued to perform strongly in 2020, while donation levels remained in line with previous years.

Financial performance and income diversification

The Board is cognisant of the need for a sustainable business model. In 2019, the Board and executive participated in the Arts Council funded RAISE programme, a capacity building initiative that supports arts sector organisations in the generation of philanthropic and other private investment. While the impact of Covid-19 curtailed plans to deliver the 2020 fundraising plan created during the RAISE programme, the Board remains committed to a strategic approach to income diversification.

An Táin Arts Centre's Income Diversification				
Period Ending	31 Dec 2020		31 Dec 2019	
Donations and legacies	€3,215	0.8%	€3,307	0.5%
Other trading activities	€168,349	41.2%	€464,196	70.7%
Interest	€2	0.0%	€0	0.0%
Other income	€237,268	58.0%	€188,563	28.8%
Total	€408,834	100%	€656,066	100%

Income Recognition

Income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Further information is disclosed in the company's accounting policies in the Notes to the Financial Statements.

An Táin Arts Centre

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Reserves Policy and Level

The Board of An Táin Arts Centre has a reserves policy which requires that reserves are maintained at a level which ensures An Táin Arts Centre's core activity could continue during a period of unforeseen difficulty. A proportion of reserves are maintained in a readily realisable form. This takes into account: risks associated with income and expenditure being different from that budgeted; planned activity level and potential opportunities; the organisation's contractual commitments; and, the cost associated with potentially having to make staff redundant in an emergency situation.

The calculation of the required level of reserves is an integral part of the organisation's annual planning, budget, and forecast cycle. The level of reserves is kept under review through ongoing financial reporting and production of annual audited accounts. In the most recent review in 2020, the Board determined that based on the above analysis, the total sum of reserves that the organisation should carry on an ongoing basis should be in the range of €120,000–€150,000. At 31 December 2020, the reserves are €120,000.

Principal Risks

The Board is aware of the risks to which the Company is exposed, in particular to financial and operational risks, and they are satisfied that appropriate systems are in place to mitigate exposure to those risks.

There are ongoing uncertainties around levels of grant funding and trading income, in particular at the moment due to the economic and social impacts of Covid-19. An Táin Arts Centre mitigates this risk through careful budget planning, control, and management in accordance with the changing landscape. As well as prudent financial management, the Company also continues to strengthen its relationship with funders, including Louth County Council, the Arts Council, Creative Ireland, and the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media.

In addition to financial risk management, particular attention is given to non-financial risks relating to reputational damage, and the health and safety of employees, artists and audiences.

Going Concern

In 2020, An Táin Arts Centre made a surplus of €47,779 and at 31 December 2020 has net current assets of €128,258 and total net assets of €139,250.

The Covid-19 pandemic and subsequent government restrictions are likely to impact the level of activity in the overall economy for some time, and while it remains unclear as to full financial effect of this event on the Charity, An Táin Arts Centre has a resilient and agile business model, and is well positioned in the sector to continue its growth and development into the future. The Directors have projected income and expenditure requirements for a period of twelve months after the year end, and based on projections and expected income, remain confident that all projected commitments will be met as they become due over the coming year.

The financial statements have therefore been prepared on a going concern basis

Auditors

The auditors, Kirk and Associates, (Chartered Certified Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Crowe Street, Dundalk, Co. Louth

4. Structure, Governance and Management

Legal Status

An Táin Arts Centre is a company limited by guarantee, not having a share capital, incorporated on 25 November 2013 and governed by the Companies Act 2014. The company is licensed to dispense with the suffix 'CLG' further to the passing of a special resolution in 2016, and now trades as An Táin Arts Centre. The constitution of the company is available for inspection on the company's website at www.aintain.ie and on the Companies Registration Office website at www.cro.ie.

An Táin Arts Centre

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Governance Code

In 2018, the Charities Regulator published its Code of Governance, with a requirement for charities to be fully compliant by 31 December 2020. An Táin Arts Centre commenced the process of compliance in 2019 and is now in full compliance. The requirement for reporting on compliance with the Code of Governance to the Charities Regulator commences in 2021.

Beneficial Ownership

Article 30(1) of the EU's Fourth Anti-Money Laundering Directive (4AMLD) requires all EU Member States to put into national law provisions requiring corporate and legal entities to obtain and hold adequate, accurate and current information on their beneficial owner(s) in their own internal beneficial ownership register. During 2019, this directive was implemented by the Department of Finance in Ireland. An Táin Arts Centre filed its return on the Register of Beneficial Ownership by the deadline of 21 November 2019 and continues to update the Register as required.

General Governance Information

An Táin Arts Centre is governed by a board of seven directors. Each board member's term of office is three years. At the annual general meeting of the Company in each year from 2019, one-third of the directors shall retire from office. Vacancies for the position of director shall be filled by election at the annual general meeting of the Company. A retiring director shall be eligible for re-election for a further term or terms of office which, when aggregated with the terms already served, shall not exceed six years, but not for any longer period.

Directors and Secretary

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

Sean Kelly (Appointed 27 October 2020)
John Reilly (Appointed 27 October 2020)
Francis James Doonan
Fergus Mullen
Brian Harten
John F McArdle (Retired 27 October 2020)
Sharon McArdle
Erin McGreehan
John McGahon (Retired 27 October 2020)

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

The secretaries who served throughout the financial year were Fergus Mullen (25th November 2013 to 26th October 2020) and Francis James Doonan (27th October 2020 to Present).

Remuneration

The directors gave their services free of charge and are not compensated for their work.

No employee earned remuneration (salaries and any benefits in kind, excluding employers pension costs) in excess of €60,000.

Organisational structure

Employees of An Táin Arts Centre report to the Chief Executive Officer who in turn reports directly to the Board through the Chairperson.

Although the Board is ultimately responsible for An Táin Arts Centre, certain duties and responsibilities are delegated from the Board to the Chief Executive Officer and through the Chief Executive Officer to other employees.

An Táin Arts Centre DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Plans for Future Periods

In 2020, An Táin Arts Centre received capacity building grant funding from the Arts Council to support the development of a Strategic Plan for the 2021 to 2023 period. 'Beyond Boundaries' outlines key areas of the Company's mission, with ten development objectives for the coming three years.

'Beyond Boundaries' acknowledges the success of the first seven years of An Táin Arts Centre and focuses on consolidating achievements, continuing to build the quality of programming, putting in place structures for sustainability, expanding artists support programmes, and creating a more diverse and inclusive space for the community.

Approved by the Board of Directors on 12 May 2021 and signed on its behalf by:



Fergus Mullen
Director



Francis James Doonan
Director

An Táin Arts Centre

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

The directors are responsible for preparing 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 net income or expenditure 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:

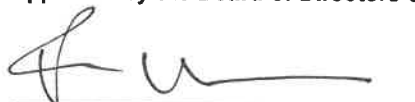
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements. 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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with 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.

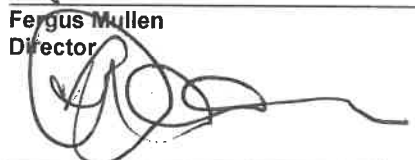
In so far as the directors are aware:

- 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 as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by the Board of Directors on 12 May 2021 and signed on its behalf by:



Fergus Mullen
Director



Francis James Doonan
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of An Táin Arts Centre

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of An Táin Arts Centre for the financial year ended 31 December 2020 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

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 2020 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", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; 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 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.

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 solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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. In our opinion 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' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the company. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of An Táin Arts Centre

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements 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 operations, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

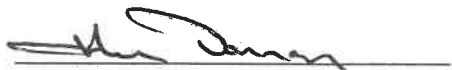
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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

INDEPENDENT AUDITOR'S REPORT to the Members of An Táin Arts Centre

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.



John Donnan

for and on behalf of

KIRK & ASSOCIATES

Chartered Certified Accountants and Registered Auditors

Mill House

Mill Street

Dundalk

Co. Louth

12 May 2021

An Táin Arts Centre

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2020

	Notes	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €	Unrestricted Funds 2019 €	Total 2019 €
Income						
Donations and legacies	4.1	3,215	-	3,215	3,307	3,307
Other trading activities	4.2	168,349	-	168,349	464,196	464,196
Other income	4.3	178,511	58,759	237,270	188,563	188,563
Total income		350,075	58,759	408,834	656,066	656,066
Expenditure						
Other expenditure	5.1	312,296	48,759	361,055	620,181	620,181
Net income/(expenditure)		37,779	10,000	47,779	35,885	35,885
Transfers between funds		-	-	-	-	-
Net movement in funds for the financial year		37,779	10,000	47,779	35,885	35,885
Reconciliation of funds						
Balances brought forward at 1 January 2020	15	91,471	-	91,471	55,586	55,586
Balances carried forward at 31 December 2020		129,250	10,000	139,250	91,471	91,471

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 12 May 2021 and signed on its behalf by:


Fergus Mullen
Director

Francis James Doonan
Director

An Táin Arts Centre
BALANCE SHEET
as at 31 December 2020

	Notes	2020 €	2019 €
Fixed Assets			
Tangible assets	9	10,992	6,675
Current Assets			
Stocks	10	394	1,546
Debtors	11	3,222	35,796
Cash at bank and in hand		150,358	146,053
		153,974	183,395
Creditors: Amounts falling due within one year	12	(25,716)	(98,599)
Net Current Assets		128,258	84,796
Total Assets less Current Liabilities		139,250	91,471
Funds			
Restricted trust funds		10,000	-
General fund (unrestricted)		129,250	91,471
Total funds	15	139,250	91,471

Approved by the Board of Directors on 12 May 2021 and signed on its behalf by:


Fergus Mullen
Director


Francis James Doonan
Director

An Táin Arts Centre

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

An Táin Arts Centre is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Crowe Street, Dundalk, Co. Louth which is also the principal place of business of the company. 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 charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

The company has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2020 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Fund accounting

The following are the categorises of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the company.

Unrestricted funds

Unrestricted funds consist of grants, donations and income received which can be spent at the discretion of the charity to enable it to achieve its overall aims and objectives.

An Táin Arts Centre
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

continued

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the company is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the company.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

- Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the company but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 20/33% Straight line
Office equipment	- 50% Straight line

Inventories

Inventories are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Inventories comprise fundraising materials. It is not considered practicable to value inventories of unsold donated goods at the year end.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

An Táin Arts Centre
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

continued

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make estimates, judgements and assumptions when applying accounting policies. These affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an on-going basis.

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below.

a) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

b) Provisions & accruals

Provisions by their nature are liabilities with an uncertain timing or amount. These provisions require management's best estimate in relation to the future cash outflows likely to arise in connection with obligations existing at the reporting date.

c) Impairment of receivables

The directors make an assessment at the end of each financial year of whether there is an objective evidence that receivables are recoverable. When assessing impairment of other receivables, the directors consider factors including the age profile of outstanding balances and recent corresponding and historical experience of cash collections from the debtor.

4. INCOME

4.1 DONATIONS AND LEGACIES

	Unrestricted Funds €	Restricted Funds €	2020 €	2019 €
Donations and legacies	3,215	-	3,215	3,307

4.2 OTHER TRADING ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	2020 €	2019 €
Box office fees	101,364	-	101,364	366,859
Bar sales	9,185	-	9,185	42,843
Rental income	40,625	-	40,625	35,038
Gallery sales	6,897	-	6,897	9,688
Booking fees	10,278	-	10,278	9,768
Other trading activities	168,349	-	168,349	464,196

An Táin Arts Centre
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

continued

4.3 OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2020 €	2019 €
Other income	<u>178,511</u>	<u>58,759</u>	<u>237,270</u>	<u>188,563</u>

€150,000 grant was received from Louth County Council during the year.

Department of Culture awarded a grant of €1,744.30 to this organisation for the specific purpose of the purchase of a Covid-19 equipment. The full amount has been claimed in 2020 and is fully recorded in these financial statements.

The Arts Council of Ireland awarded a grant of €7,730.00 to this organisation under the Capacity Building Support Scheme. The purpose of these funds was used towards the upkeep of the building.

Louth County Council awarded a grant of €1,050.00 to this organisation for the Culture Night.

Louth County Council awarded a grant of €644.30 to this organisation for the Celebrating Pipes Project.

Louth County Council awarded a grant of €3,000.00 to this organisation for the HER Story Project.

Louth County Council awarded a grant of €5,000.00 to this organisation for the Father, Son and Holy Ghost Project.

Louth County Council awarded a grant of €910.00 to this organisation for the Music Across Cultures.

The organisation made use of the Revenue's Employment Wage Subsidy Scheme (EWSS). The total awarded to the organisation was €30,253.39 and is comprised of both Revenue refunds and Employer PRSI credits.

Additionally, in 2020, the Arts Council of Ireland awarded a grant of €38,680.00 to this organisation. The purpose of Arts Centre Funding is to invest in and support the infrastructure of arts centres required to sustain and develop the arts in Ireland.

5. EXPENDITURE					
5.1 OTHER EXPENDITURE	Direct Costs €	Other Costs €	Support Costs €	2020 €	2019 €
Other expenditure	<u>184,310</u>	<u>176,745</u>	<u>-</u>	<u>361,055</u>	<u>620,181</u>
6. NET INCOME				2020 €	2019 €
Net Income is stated after charging/(crediting):					
Depreciation of tangible assets				2,907	4,499
(Surplus) on foreign currencies				-	(17)
7. INVESTMENT AND OTHER INCOME				2020 €	2019 €
Bank interest				<u>2</u>	<u>13</u>

An Táin Arts Centre
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

continued

8. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2020 Number	2019 Number
Management	2	2
Administration	2	2
Technical	1	1
Front of House	1	4
	6	9

The staff costs comprise:

	2020 €	2019 €
Wages and salaries	115,762	159,875
Social security costs	9,386	16,533
Pension costs	5,000	5,000
	130,148	181,408

The number of employees earning more than €60,000, whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were

	Number of Employees	Number of Employees
Salary band €60,001 - €70,000	0	0

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Office equipment €	Total €
Cost			
At 1 January 2020	36,922	8,145	45,067
Additions	5,773	1,451	7,224
At 31 December 2020	42,695	9,596	52,291
Depreciation			
At 1 January 2020	30,247	8,145	38,392
Charge for the financial year	2,302	605	2,907
At 31 December 2020	32,549	8,750	41,299
Net book value			
At 31 December 2020	10,146	846	10,992
At 31 December 2019	6,675	-	6,675

An Táin Arts Centre
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

continued

9.1 TANGIBLE FIXED ASSETS PRIOR FINANCIAL YEAR

	Fixtures, fittings and equipment €	Office equipment €	Total €
Cost			
At 1 January 2019	33,254	8,145	41,399
Additions	3,668	-	3,668
At 31 December 2019	36,922	8,145	45,067
Depreciation			
At 1 January 2019	25,748	8,145	33,893
Charge for the financial year	4,499	-	4,499
At 31 December 2019	30,247	8,145	38,392
Net book value			
At 31 December 2019	6,675	-	6,675
At 31 December 2018	7,506	-	7,506
10. STOCKS	2020	2019	
	€	€	
Finished goods and goods for resale	394	1,546	
11. DEBTORS	2020	2019	
	€	€	
Other debtors	1,361	33,586	
Prepayments and accrued income	1,861	2,210	
	3,222	35,796	
12. CREDITORS	2020	2019	
Amounts falling due within one year	€	€	
Taxation and social security costs (Note 13)	9,434	10,140	
Other creditors	-	(821)	
Accruals	7,708	22,833	
Deferred Income	8,574	66,447	
	25,716	98,599	
13. TAXATION AND SOCIAL SECURITY	2020	2019	
	€	€	
Creditors:			
PAYE / PRSI	9,434	10,140	
14. RESERVES	2020	2019	
	€	€	
At 1 January 2020	91,471	55,586	
Surplus for the financial year	47,779	35,885	
At 31 December 2020	139,250	91,471	

An Táin Arts Centre
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

continued

15. FUNDS

15.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2019	55,586	-	55,586
Movement during the financial year	35,885	-	35,885
At 31 December 2019	91,471	-	91,471
Movement during the financial year	37,779	10,000	47,779
At 31 December 2020	129,250	10,000	139,250

15.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2020 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2020 €
Restricted funds					
Restricted	-	58,759	(48,759)	-	10,000
Unrestricted funds					
Unrestricted General	91,471	350,075	(312,296)	-	129,250
Total funds	91,471	408,834	(361,055)	-	139,250

15.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Restricted general funds	-	10,000	-	10,000
Unrestricted general funds	10,992	143,974	(25,716)	129,250
	10,992	153,974	(25,716)	139,250

16. STATUS

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

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.

An Táin Arts Centre
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

continued

17. POST-BALANCE SHEET EVENTS

The organisation experienced a decline in revenue in the year due to the impact of Covid-19 and resulting restrictions imposed on businesses and wider society. The company benefitted from the receipt of grants under the Employee Wage Subsidy Scheme (EWSS). The company was also part of the Temporary Wage Subsidy Scheme (TWSS) to support the retention of staff.

The Covid-19 outbreak and related government restrictions has forced shows and other events to be cancelled. This outbreak and resulting government restrictions are likely to impact on the level of activity in the overall economy for the rest of 2021. It remains unclear as to full financial effect of this event on the Charity.

The directors and management have put in place appropriate processes to ensure the continued safety of staff and customers in the course of the company activity from Covid-19. They are confident that this can be completed in an effective manner that does not damage the Charity's reputation or add significantly to the Charity cost base

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 12 May 2021.