

**An Táin Arts Centre**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 December 2021**

**Baker Tilly Kirk**  
**Chartered Certified Accountants and Statutory 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**

<b>Directors</b>	Moya Hodgers (Appointed 12 May 2021) Ruth Sands (Appointed 8 November 2021) Catherine McGinley (Appointed 8 November 2021) Francis James Doonan (Resigned 23 November 2021) Fergus Mullen (Resigned 23 November 2021) Brian Harten (Resigned 12 May 2021) Sharon McArdle Erin McGreehan Sean Kelly John Reilly
<b>Company Secretary</b>	Erin McGreehan (Appointed 8 November 2021) Francis James Doonan (Resigned 8 November 2021)
<b>Charity Number</b>	CHY 21695
<b>Charities Regulatory Authority Number</b>	20143145
<b>Company Number</b>	537097
<b>Registered Office and Principal Address</b>	Crowe Street Dundalk Co. Louth
<b>Auditors</b>	Baker Tilly Kirk Chartered Certified Accountants and Statutory Auditors Mill House Mill Street Dundalk Co. Louth
<b>Bankers</b>	Ulster Bank Ireland DAC 100 Clanbrassil Street Dundalk Co.Louth

# **An Táin Arts Centre DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021

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 2021.

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 2021.

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 are now operating effectively, albeit in a much-changed environment. In the main, the building of An Táin Arts Centre is once again open, and programming has pivoted to both live, 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.

## An Táin Arts Centre DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Despite the challenges of the year, in 2021 An Táin Arts Centre presented 250 events across 12 strands, reaching an audience of 11346

An Táin Arts Centre's Programme Overview				
	Events	Audience: Paid	Audience: Free	Audience: Total
Film	11	260	0	260
Artist Talks	2	43	0	43
Literary	15	108	254	362
Visual Arts	41	0	1983	1983
Schools	3	116	2	118
Workshops	49	598	0	598
Family	11	268	0	268
Dance	8	138	0	138
In-house Productions	20	950	0	950
Music	25	899	2565	3464
Theatre	9	817	74	891
Community	49	63	2208	2271
Total	250	4260	7086	11346

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 2019-2022. Encore is a theatre company based in Rehab Care Resource Centre in Dundalk – a centre which supports adults with intellectual disabilities in living the life of their choice as independently as possible. Due to Covid restrictions the company could not access the building for a few months in the year but they managed to stage the play Aesop in the main theatre in October 2021. Also due to Covid we have extended their residency for 2022 and are in talks to make them permanently in residence from 2023.

## **An Táin Arts Centre DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021

### **Artist Residencies**

We believe that one of the main ways that a venue can assist the artist is through residencies. They give the artist the time, space, funding, resources and audience to create and develop. In 2021, we expanded our usual residencies from one visual artist and a company in residence to four full artists in residence.

In 2021 An Táin Arts Centre supported five additional residency artists, including Writer in Residence Dara McCluskey, Musicians in Residence James Mackin, Jinx Lennon and Zoe Conway and Circus Artist in Residence Nicola Moran. Our emerging visual artist in residence was Suzanne Carroll.

### **In-house Theatre Productions**

An Táin Arts Centre's summer family promenade show 'Sherlock Holmes & the Anavarna Adventure', took place throughout the grounds of Anavarna House, Ravensdale and sold out for sixteen shows.

"Local Legends series", was a collection of figures, packaging, and artwork celebrating the people in our community in a fun and positive way, created by HabiTus Prime and commissioned by An Táin Arts Centre, 10 doll figures were commissioned of local people and packed up into plastic boxes. –The exhibition was installed in the front window of the old Tommy the Bikes premises on Earl Street.

During 2021 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" which was shot in November 2021. This was Part II of the Remembrance Trilogy and the follow up to "An Easter Service" (2016). This was a filmed theatrical performance that presented the real life experiences of four Irish women during the War of Independence through a cast of community actors.

### **Motion Marks**

Motion Marks was a new collaborative visual arts project from An Táin Arts Centre's Off-Site programme between visual artist Órlaith Cullinane, and our Dancer in Residence 2020, Fiona Keenan–O'Brien. Órlaith had been drawing dancer Fiona in movement and these images were painted onto large flags and flown at Dundalk town centre locations.

The work dealt with restrictions, limitations, and boundaries - physical and mental - and our movements, freedoms, and adaptations within them. There was also be an accompanying audio track specially composed by Zoë Conway, An Táin Arts Centre's Trad Musician in Residence.

### **Wise Words**

Wise Words was an interactive body of work in the centre of Dundalk town during the Bealtaine festival, based on the Maypole ritual for the month of May. It featured coloured ribbons wrapped around existing street furniture featuring words of wisdom from residents of Co. Louth nursing homes.

This project is a continuation of our former artist in residence, Rozzi Kennedy's work with nursing homes in and around the Louth area.

### **Tain Tapestry**

The Táin Tapestry is an inter-county community, visual arts project where 5 tapestries / banners are being created to celebrate the Táin Bó Cuailgne. Funded by Creative Ireland and produced by An Táin Arts Centre, each tapestry depicts a scene from the great epic that relates to each of the five counties that the Táin March Festival march through every year, namely Roscommon, Longford, Westmeath, Meath and Louth.

Louth based Sophie Coyle is the lead artist on the project and is working with a project facilitator in each county who will guide a group of community sewers in creating each tapestry. When placed together the five tapestries portray the overall story of the Táin, while each piece will also stand alone as an individual artwork to be enjoyed. Once completed each Tapestry will be brought together for the launch of the Táin March Festival 2022 and then each piece will be housed on public display within each County.

### **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 2021

## Louth Culture Quest

An Táin Arts Centre was one of 16 centre's to receive funding under the Arts Council's In the Open funding call. LCQ is a futuristic, app based, county-wide, arts and culture treasure hunt, delivered in partnership with the heritage office of Louth County Council, to be launched in April 2022.

Audiences will be sent on a mission through the County, which will see them visit 20 sites of cultural and heritage significance, where a futuristic artwork has been placed. They will solve clues, learn about the history and cultural significance of the site and collect the QR codes from each artwork, while unlocking a short film which will play, unlocking the next part of the story as to what actually happened to art in the future? Once all 20 QR codes have been collected, the audience has completed the quest and ensured the future survival of art through engagement.

### 3. Financial Review

The results for the financial year are set out on page 10 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 €266,768 (2020 - €164,966) and liabilities of €60,961 (2020 - €25,716). The net assets of the company have increased by €66,557, of which €20,500 relates to restricted funds.

The company has committed to utilising from unrestricted funds €20,000 on the Louth Culture Quest project and €3,000 on the Tain Tapestry project.

An Táin Arts Centre's Performance Overview				
Period Ending	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018
Gross income	€563,979	€408,834	€656,066	€532,030
Total expenditure	€497,422	€361,055	€620,181	€529,360

The main difference between income in 2021 of €563,979 and income in 2020 of €408,834 is due to the impact of Covid-19 on programme activities: self-generated income decreased from €168,349 in 2020 to €136,326 In 2021. Grant income continued to perform strongly and increased due to additional Covid-19 supports, 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 2021, 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 2021 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 2021		31 Dec 2020	
Donations and legacies	€8,495	1.51%	€3,215	0.79%
Other trading activities	€136,526	24.20%	€168,349	41.18%
Investments	€2	0.00%	€2	0.00%
Other income	€418,956	74.29%	€237,268	58.03%
Total	€563,979	100.00%	€408,834	100.00%

# **An Táin Arts Centre DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021

## **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.

## **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 2021, 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 2021, the reserves are €205,807.

## **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 2021, An Táin Arts Centre made a surplus of €66,557 and at 31 December 2021 has net current assets of €199,974 and total net assets of €205,807.

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, Baker Tilly Kirk 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.



# **An Táin Arts Centre DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021

## **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](http://www.aintain.ie) and on the Companies Registration Office website at [www.cro.ie](http://www.cro.ie).

### **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 commenced 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**

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

Sean Kelly  
John Reilly  
Moya Rodgers (Appointed 12/05/2021)  
Sharon McArdle  
Erin McGreehan  
Fergus Mullen (Retired 23/11/2021)  
Francis James Doonan (Retired 23/11/2021)  
Ruth Sands (Appointed 8/11/2021)  
Catherine McGinley (Appointed 8/11/2021)  
Brian Phelim Hartan (Retired 12/05/2021)

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 Francis James Doonan (27<sup>th</sup> October 2020 to 8<sup>th</sup> November 2021) and Erin McGreehan (8<sup>th</sup> November 2021 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 employer's pension costs) in excess of €60,000.

# **An Táin Arts Centre DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021

## **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.

## **Plans for Future Periods**

In 2020, An Táin Arts Centre received the second part of the 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 14 April 2022 and signed on its behalf by:**



**Sharon McArdle**  
Director



**Erin McGreehan**  
Director

## An Táin Arts Centre

### DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

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 14 April 2022 and signed on its behalf by:



Sharon McArdle  
Director



Erin McGreehan  
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 2021 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 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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**

**BAKER TILLY KIRK**

Chartered Certified Accountants and Statutory Auditors

Mill House

Mill Street

Dundalk

Co. Louth

**14 April 2022**

# An Táin Arts Centre

## STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)  
for the financial year ended 31 December 2021


		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds		Funds	Funds	
	Notes	2021	2021	2021	2020	2020	2020
		€		€	€	€	€
<b>Income</b>							
Donations and legacies	4.1	8,495	-	8,495	3,215	-	3,215
Other trading activities	4.2	136,526	-	136,526	168,349	-	168,349
Other income	4.3	216,752	202,206	418,958	178,511	58,759	237,270
<b>Total income</b>		<b>361,773</b>	<b>202,206</b>	<b>563,979</b>	<b>350,075</b>	<b>58,759</b>	<b>408,834</b>
<b>Expenditure</b>							
Other expenditure	5.1	305,716	191,706	497,422	312,296	48,759	361,055
<b>Net income/(expenditure)</b>		<b>56,057</b>	<b>10,500</b>	<b>66,557</b>	<b>37,779</b>	<b>10,000</b>	<b>47,779</b>
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>12,311</b>	<b>54,246</b>	<b>66,557</b>	<b>37,779</b>	<b>10,000</b>	<b>47,779</b>
<b>Reconciliation of funds</b>							
Balances brought forward at 1 January 2021	15	129,250	10,000	139,250	91,471	-	91,471
<b>Balances carried forward at 31 December 2021</b>		<b>185,307</b>	<b>20,500</b>	<b>205,807</b>	<b>129,250</b>	<b>10,000</b>	<b>139,250</b>

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 14 April 2022 and signed on its behalf by:



Sharon McArdle  
Director



Erin McGreehan  
Director

**An Táin Arts Centre**  
**BALANCE SHEET**  
as at 31 December 2021

	Notes	2021 €	2020 €
<b>Fixed Assets</b>			
Tangible assets	9	5,833	10,992
<b>Current Assets</b>			
Stocks	10	924	394
Debtors	11	5,919	3,222
Cash at bank and in hand		254,092	150,358
		260,935	153,974
<b>Creditors: Amounts falling due within one year</b>	12	(60,961)	(25,716)
<b>Net Current Assets</b>		199,974	128,258
<b>Total Assets less Current Liabilities</b>		205,807	139,250
<b>Funds</b>			
Restricted trust funds		20,500	10,000
General fund (unrestricted)		185,307	129,250
<b>Total funds</b>	15	205,807	139,250

Approved by the Board of Directors on 14 April 2022 and signed on its behalf by:

  
Sharon McArdle  
Director

  
Erin McGreehan  
Director



## 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 categories 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.

**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.

### 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 €	2021 €	2020 €
Donations and legacies	8,495	-	8,495	3,215

#### 4.2 OTHER TRADING ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Box office fees	98,392	-	98,392	101,364
Bar sales	3,467	-	3,467	9,185
Rental income	17,481	-	17,481	40,625
Gallery sales	1,736	-	1,736	6,897
Booking fees	6,512	-	6,512	10,278
Programme Income	8,938	-	8,938	-
Other trading activities	136,526	-	136,526	168,349

4.3 OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Other income	216,752	202,206	419,158	237,270

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

The Louth County Council awarded a grant of €5,000 to this organisation for the Decades of Commemorations programme.

The Louth County Council awarded a grant of €2,000 to this organisation for the Company in Residence programme.

The Louth County Council awarded a grant of €1,000 to this organisation for the Bo Studios Project.

The Louth County Council awarded a grant of €1,200 to this organisation for Culture Night 2021.

The Louth County Council awarded a grant of €2,000 to this organisation for Artists in Residence programme 2021.

The Louth County Council awarded a grant of €2,500 to this organisation for the Women of Independence production.

The Louth County Council awarded a grant of €19,060 for the Creativity in Older People - Pride of place project.

The Louth County Council awarded a grant of €7,500 for the Decades of Centenaries project.

The organisation received grant funding of €5,000 each from Meath County Council, Westmeath County Council, Longford County Council and Roscommon County Council, and grant funding of €8,000 from Louth County Council, for the Tain Tapestry project.

The organisation received a grant of €43,746 from the Arts Council of Ireland for the Louth Culture Quest Programme

The organisation made use of the Revenue's Employment Wage Subsidy Scheme (EWSS). The total awarded to the organisation was €66,752 and is comprised of both Revenue refunds and Employer PRSI credits.

Additionally, in 2021, the Arts Council of Ireland awarded grants of €90,000 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.

<b>5. EXPENDITURE</b>					
<b>5.1 CHARITABLE ACTIVITIES</b>	<b>Direct Costs €</b>	<b>Other Costs €</b>	<b>Support Costs €</b>	<b>2021 €</b>	<b>2020 €</b>
<b>5.2 OTHER EXPENDITURE</b>	<b>Direct Costs €</b>	<b>Other Costs €</b>	<b>Support Costs €</b>	<b>2021 €</b>	<b>2020 €</b>
Other expenditure	296,796	200,626	-	497,422	361,055
<b>6. NET INCOME</b>				<b>2021 €</b>	<b>2020 €</b>
<b>Net Income is stated after charging/(crediting):</b>					
Depreciation of tangible assets				6,899	2,907
<b>7. INVESTMENT AND OTHER INCOME</b>				<b>2021 €</b>	<b>2020 €</b>
Bank interest				2	2

## 8. EMPLOYEES AND REMUNERATION

### Number of employees

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

	2021 Number	2020 Number
Management	2	2
Administration	2	2
Technical	1	1
Front of House	1	1
	<u>6</u>	<u>6</u>

The staff costs comprise:

	2021 €	2020 €
Wages and salaries	135,090	115,762
Social security costs	1,507	9,386
Pension costs	5,292	5,000
	<u>141,889</u>	<u>130,148</u>

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	<u>0</u>	<u>0</u>

## 9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Office equipment €	Total €
<b>Cost</b>			
At 1 January 2021	42,695	9,596	52,291
Additions	-	1,740	1,740
At 31 December 2021	<u>42,695</u>	<u>11,336</u>	<u>54,031</u>
<b>Depreciation</b>			
At 1 January 2021	32,549	8,750	41,299
Charge for the financial year	5,860	1,039	6,899
At 31 December 2021	<u>38,409</u>	<u>9,789</u>	<u>48,198</u>
<b>Net book value</b>			
At 31 December 2021	<u>4,286</u>	<u>1,547</u>	<u>5,833</u>
At 31 December 2020	<u>10,146</u>	<u>846</u>	<u>10,992</u>

## 9.1 TANGIBLE FIXED ASSETS PRIOR FINANCIAL YEAR

	Fixtures, fittings and equipment €	Office equipment €	Total €
<b>Cost</b>			
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
<b>Depreciation</b>			
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
<b>Net book value</b>			
At 31 December 2020	<b>10,146</b>	<b>846</b>	<b>10,992</b>
At 31 December 2019	6,675	-	6,675
<b>10. STOCKS</b>		<b>2021</b>	<b>2020</b>
		€	€
Finished goods and goods for resale		<b>924</b>	394
<b>11. DEBTORS</b>		<b>2021</b>	<b>2020</b>
		€	€
Trade debtors		<b>304</b>	-
Other debtors		-	1,361
Prepayments and accrued income		<b>5,615</b>	1,861
		<b>5,919</b>	3,222
<b>12. CREDITORS</b>		<b>2021</b>	<b>2020</b>
<b>Amounts falling due within one year</b>		€	€
Trade creditors		<b>5,625</b>	-
Taxation and social security costs (Note 13)		<b>4,962</b>	9,434
Other creditors		<b>1,589</b>	-
Accruals		<b>3,701</b>	7,708
Deferred Income		<b>45,084</b>	8,574
		<b>60,961</b>	25,716
<b>13. TAXATION AND SOCIAL SECURITY</b>		<b>2021</b>	<b>2020</b>
		€	€
<b>Creditors:</b>			
PAYE / PRSI		<b>4,962</b>	9,434
<b>14. RESERVES</b>		<b>2021</b>	<b>2020</b>
		€	€
At 1 January 2021		<b>139,250</b>	91,471
Surplus for the financial year		<b>66,557</b>	47,779
At 31 December 2021		<b>205,807</b>	139,250

<b>15. FUNDS</b>				
<b>15.1 RECONCILIATION OF MOVEMENT IN FUNDS</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
		€	€	€
At 1 January 2020		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
Movement during the financial year		56,057	10,500	66,557
At 31 December 2021		<b>185,307</b>	<b>20,500</b>	<b>205,807</b>

**15.2 ANALYSIS OF MOVEMENTS ON FUNDS**

	<b>Balance 1 January</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers between</b>	<b>Balance 31 December 2021</b>
	2021			funds	
	€	€	€	€	€
<b>Unrestricted funds</b>					
Unrestricted General	129,250	361,773	305,716	-	185,307
Restricted General	10,000	202,206	191,706	-	20,500
<b>Total funds</b>	<b>139,250</b>	<b>563,979</b>	<b>497,422</b>	<b>-</b>	<b>205,807</b>

**15.3 ANALYSIS OF NET ASSETS BY FUND**

	<b>Fixed assets - charity use</b>	<b>Current assets</b>	<b>Current liabilities</b>	<b>Total</b>
	€	€	€	€
Unrestricted general funds	5,833	260,935	(60,961)	205,807
	<b>5,833</b>	<b>260,935</b>	<b>(60,961)</b>	<b>205,807</b>

**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.

**17. POST-BALANCE SHEET EVENTS**

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

**18. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Board of Directors on 14 April 2022.