

Company Number: 226639  
Charity Number: CHY11926  
Charities Regulatory Authority Number: 20033903

**The Linenhall Arts Centre Company Limited by Guarantee**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 December 2021**

**MCP Accountants & Registered Auditors Limited**  
**Chartered Accountants and Statutory Audit Firm**  
**Breaffy Road**  
**Castlebar**  
**Mayo**  
**Ireland**

# The Linenhall Arts Centre Company Limited by Guarantee

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**The Linenhall Arts Centre Company Limited by Guarantee**  
**DIRECTORS' AND OTHER INFORMATION**

<b>Directors</b>	Michael Kilcoyne Brendan Minish Tom Gilligan Clodagh Geraghty Lorraine Gannon Edith Geraghty Declan Swift Siobhan Sexton (Appointed 26 July 2021) John Scahill (Appointed 26 July 2021) Jennifer Loftus (Appointed 26 July 2021) Bryan Duffy (Appointed 26 July 2021) Diarmaid Moynihan (Appointed 26 July 2021) Alice Maher (Resigned 26 July 2021) Ger Reidy (Resigned 26 July 2021) Brendan O Hara (Resigned 26 July 2021)
<b>Chairperson</b>	Lorraine Gannon
<b>Company Secretary</b>	Clodagh Geraghty
<b>Charity Number</b>	CHY11926
<b>Charities Regulatory Authority Number</b>	20033903
<b>Company Number</b>	226639
<b>Registered Office</b>	Linenhall Street Castlebar Mayo Ireland
<b>Auditors</b>	MCP Accountants & Registered Auditors Limited Chartered Accountants and Statutory Audit Firm Breaffy Road Castlebar Mayo Ireland
<b>Bankers</b>	Ulster Bank Main Street Castlebar Co. Mayo
<b>Solicitors</b>	Thomas J Walsh 1 Mill Lane Main Street Castlebar Co. Mayo

# The Linenhall Arts Centre Company Limited by Guarantee 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 The Linenhall Arts Centre Company Limited by Guarantee 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, the organisation has implemented its recommendations where relevant in these financial statements.

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

## Structure, Governance and Management

### Structure

We comply with the Governance code for community, voluntary and charitable organisations in Ireland. We have reviewed our organisation's compliance with the principles in the Code. We based this review on an assessment of our organisational practice against the recommended actions for each principle. Our review sets out actions and completion dates for any issues that the assessment identifies need to be addressed.

The company has a financial control system in place that manages and controls the funds granted.

The Linenhall Arts Centre CLG has an average of 11 staff members which also include coffee shop and cleaning staff.

There is no member of staff that earns in excess of €50,000 per annum.

### 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 €313,826 (2020 - €179,654) and liabilities of €129,587 (2020 - €130,491). The net assets of the company have increased by €135,076.

### Reserves Position and Policy

The charity is working towards establishing the level of reserves that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on staffing and events and receiving resources through admission charges and grants that provide funding. Whilst the current level of reserves is not sufficient it is the directors' view that measures will be taken to ensure that there are sufficient reserves to provide financial flexibility over the course of the forthcoming challenges for the charity. The directors have removed the previous deficit and are working towards building reserves over the next 3-5 years.

### Investment Powers & Policy:

In accordance with the Constitution the company has the power to invest in any way the directors' wish in furtherance of the company's main objectives.

### Principal Risks and Uncertainties

The operation and management of an arts centre involves the taking of financial risks. This is the essence of the activity of an arts centre, and as such risk is a constant consideration of the company.

# The Linenhall Arts Centre Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

## **Future Developments**

MIFF- Mayo International Film Festival:

The company established MIFF which is a submissions-based film festival with a focus on exploring new areas of creativity in the west of Ireland and specifically Mayo. Film and filmmaking is an area of unexplored potential for artists in Mayo and we believe this will increase supports and resources for artists and create new opportunities for filmmakers.

## **Directors and Secretary**

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

Michael Kilcoyne  
Brendan Minish  
Tom Gilligan  
Clodagh Geraghty  
Lorraine Gannon  
Edith Geraghty  
Declan Swift  
Siobhan Sexton (Appointed 26 July 2021)  
John Scahill (Appointed 26 July 2021)  
Jennifer Loftus (Appointed 26 July 2021)  
Bryan Duffy (Appointed 26 July 2021)  
Diarmaid Moynihan (Appointed 26 July 2021)  
Alice Maher (Resigned 26 July 2021)  
Ger Reidy (Resigned 26 July 2021)  
Brendan O Hara (Resigned 26 July 2021)

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

The secretary who served throughout the financial year was Clodagh Geraghty.

## **Compliance with Sector-Wide Legislation and Standards**

The company engages pro-actively with legislation, standards and codes which are developed for the sector. The Linenhall Arts Centre Company Limited by Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

# The Linenhall Arts Centre Company Limited by Guarantee

## DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

### COVID 19 - Pandemic

The Covid-19 pandemic had a significant impact on the business. During the pandemic the government did not allow non-essential businesses to trade and ultimately this resulted in the closure of all coffee shops, theatres and art centres throughout the government-imposed lockdowns during the pandemic and therefore a loss of income.

The current circumstances make it difficult to plan into the future as audiences and public events post covid are significantly different to pre-covid. The Directors are very concerned about the impact that decreased box office will have on the organisation and are focusing on reducing expenditure where possible while prioritising artists and pay for artists.

The board have identified adjustments to programming which will ensure that a reserve of funding is available into 2022/2023. This allows sufficient time for understanding and adjusting to behavioural changes in audience engagement post covid. We are fully engaging in local, regional and national surveys and studies which are now seeking to identify new audience engagement trends and purchases.

We plan to see our reserves increase slightly going forward and are budgeting tightly for this. We have budgeted for a surplus by end of year 2022, sufficient to off-set on-going reduced box office income in 2022/2023. We closely monitor our cash flow and budgets to mitigate any financial risks.

The Directors have identified that the key risks and uncertainties that the Charity faces are as follows:

- a decrease in funding from relevant authorities including the Arts Council of Ireland
- delayed funding decisions which would further delay very necessary building and maintenance work
- a decrease in the level of donations to the organisation
- a decrease in work to showcase from artists
- continued risk of moving our offerings online for the medium term and the lack of associated skills to do this in-house
- loss of income for online offerings in comparison to live events and engagements
- loss of audience

The charity mitigates these risks as follows:

- increased monitoring of the level of activity and preparation and monitoring of budget targets and projections
- development of a Strategic Plan to carry the charity through this time of uncertainty and into the future
- Renewed commitment to diversification of income streams, with new PR materials focused on Commercial hires and corporate sponsorship
- increased focus on fundraising in collaboration with RAISE and Business to Arts
- increased focus on working with artists and offering artists supports and close monitoring of treatment of artists during the current crisis
- close monitoring of emerging changes to regulations and legislation on an on-going basis
- continued networking and close collaboration with the Arts Council and other arts centres around the country
- continued research and development of associated skills in online offerings
- maintain close connections with our loyal audience while exploring new avenues for audience development

Operational and internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities.

# The Linenhall Arts Centre Company Limited by Guarantee

## DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

### CHAIRMAN'S STATEMENT

In 2021 the Linenhall Arts Centre continued to deliver an excellent and broad arts service by providing a programme of arts events and activities for the public and refocused their efforts online due to COVID-19 restrictions. They have continued to provide opportunities and resources for learning and engagement with the arts and to provide practising artists with a forum and pay them a fair rate for their work.

#### 2021 Overview

The Linenhall Arts Centre's overall focus is to support artists and to provide excellent arts experiences to all in the community. This is embedded in how we programme and all that we do. 2021 saw a major impact on how we work with multiple closures of the building throughout the year meaning we could no longer provide face-to-face and in-person access to the arts for our community. We continuously adapted to ongoing restrictions and uncertainty with a strong online programme of free arts engagements, performances, interviews, workshops and more. We continued to stay active on social media with a weekly newsletter going out consistently throughout the year. We provided engagements for those in the community without access to digital or technical devices. We supported artists with residencies, artist funds for the development of their work and compensation for their cancelled performances/engagements.

In accordance with changing Covid Restrictions, our programme continued in person when feasible and also through online forums. Artist and facilitators engaged audiences and participants via preschedule, structured zoom events. Through-out 2021 we experienced continual uncertainty with regards to in-person events amid changing restrictions. Through-out this time we sought innovative ways to continue to engage with our audiences and deliver a programme which enabled shared experiences of the arts.

A selection from our 2021 Programme included the following:

#### Film & Music

##### Film:

We continue our programme of cultural screenings with our partners Access Cinema. We also continued our online film club from March to July 2021 and resumed our live screenings from Sept 2021 with 8 Film Club screenings, 3 documentaries and a final screening, LIMBO, as part of the DIFF (Dublin International Film Festival) October tour. We introduced documentaries to our programme in early 2020 and they proved popular with local audiences into 2021.

##### Music:

We continued to partner with Music Network for three shows in 2021. We hosted two performances online (Cello Quartet, Patrick Rafter & Fiachra Garvey) and our first live event of the year in September with Iarla Ó Lionáird, Úna Monaghan & Kevin Murphy.

We hosted our own online series filmed in the Linenhall Arts Centre - Stories, Songs and Shenanigans with Aindrias de Staic. Guests were Leo Moran, Rick Epping, The Whileaways and Laura Ryder.

We ran an online series, new Music of Mayo, featuring newly commissioned music, song, dance and poetry from 15 County Mayo traditional artists. The series was curated by Emer Mayock. Artists included Stephen Doherty; Fiachna Ó Mongáin; Ger Reidy; Holly Geraghty; Jillian O'Malley; Joe Carey; John Hoban; John Twin McNamara and more.

We hosted Stór Ceoil Mhaigh Eo, an online project curated by David Munnely exploring Mayo's rich musical heritage which ran over 11 weeks in early 2021. Artists included Joe Byrne; Mary Staunton; Emer Mayock; Gráinne Hambly; Diarmaid Gielty and more.

Live events resumed in September 2021 and included: Tara Breen, Pádraig Rynne & Jim Murray; ConTempo Quartet; Ficino Quartet; Lorcan MacMathúna and more.

We have also shifted some of our focus on Mayo musicians with Gráinne Hambly & William Jackson and David Munnely & Shane McGowan performing this September and October. We explored options of live streaming or recording to maximise income based on 2m distancing and to compensate for smaller numbers and for those in the community who were not yet ready to attend live events when restrictions lifted on 22 October 2021.

# **The Linenhall Arts Centre Company Limited by Guarantee DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021

## **Theatre & Visual Art**

### **Theatre:**

We continued to develop our offerings of high-quality literature events through our partnerships with national organisations such as Words Ireland, Irish Writers Centre and Poetry Ireland. We partnered with the Wild Atlantic Words Festival in October 2021 (including the launch of Sally Rooney's new book).

We ran a series of online poetry readings and recordings in early 2021 featuring Pat Boran, Theo Dorgan, Damian Gorman, Medbh McGuckian, Chandrika Narayanan-Mohan, Nidhi Zak/Aria Eipe and more. We presented *Insistence* from Holy Show which encompasses original non-fiction writing by Sara Baume, film documentaries by Jamie Goldrick, and new music from composer Linda Buckley.

Iron Annie Literary Cabaret was also part of our autumn programme, a spoken word performance involving a number of artists including Luke Cassidy (lead artist and author of Iron Annie) each performing an episode from the book, followed by music. Artists involved include contemporary folk duo Varo and Annie June Callaghan.

### **Visual Art:**

Shows that were programmed for 2021 included: Sarah Wren Wilson, Kids Own (art exhibition for children and young people - RoolaBoola activity) and the Mayo Artists Show in partnership with Ballina Arts Centre.

We had the windows in our gallery replaced (funded by Castlebar Municipal District) and a new floor installed (funded by Dept of the Arts) in summer 2021 with delays due to restrictions which meant we had to delay the reopening of our gallery until August.

## **Residencies/Awards**

1) Arts for Young Audiences Residency aimed at supporting up to two artists to develop their practice making work for and with young audiences. The residency has a specific focus on developing practice around and including the child's voice in their work. The selected artists for 2021 were musicians Cora Venus Lunny and Lisa Dowdal.

2) Bolay Residency aimed at an artist reconnecting with their work in some capacity whether for health, financial, family or caring responsibilities, or creative reasons.

3) Windows Project: Outdoor event curated by musician Emer Mayock which commemorates new structural work on the building. In 2021 we had all 7 front facing windows replaced and the original front door was taken away and restored. The project was a partnership with Mayo County Council and funded by Castlebar Municipal District. An outdoor concert that was scheduled for November 2021, to commemorate the history of the building and the arts centre in which artists will perform from the new windows so audiences can view the event from the street, was postponed and finally took place in January 2022.

## **Theatre Engagement**

The company entered a eight-month engagement with theatre artist, Elaine Mears, who is an Associate Artist with the Linenhall Arts Centre for 2021.

The aim is to both support the general development of her artistic practice work and the long-term development of her project *If Walls Could Talk*, a site-specific outdoor theatre experience, which will result in a full indoor theatre piece in 2022.

## **Networks & Partnerships**

1) Strollers Touring Network: PROPEL was a 12-month artist development and mentorship programme in 2021 for independent theatre makers living and working in Ireland. Dancer Roisin Whelan is the selected artist for 2021/2022. Roisin will also facilitate contemporary dance workshops for adults and Children & Young People in 2022.

2) Shortworks: Artists Support Programme - in a period of review for 2022 and will resume in 2023.



# The Linenhall Arts Centre Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

## On-line Programme - Adults

In 2021 there were a series of online engagements including artist interviews, creative engagements, performances and more.

Stór Ceoil Mhaigh Eo with David Munnely ran from January to March 2021. A free online podcast in which David interviewed a series of Mayo musicians on their memories and musical influences and how County Mayo has shaped their artform over the years. Artists included Joe Bryne, Mary Staunton, Emer Mayock, Gráinne Hambly, Diarmaid Gielty and more.

Hall Talks was curated by artists Bryan Gerard Duffy and featured artists and audience members across the breadth of County Mayo and beyond who have long-term associations with the Linenhall Arts Centre and its artistic culture. Guests included Ger Reidy, Nuala Clarke, John Hoban, Stephen Doherty, Vukasin Nedeljkovic, Amanda Rice and more.

We ran a series of online poetry readings and recordings in early 2021 featuring Pat Boran, Theo Dorgan, Damian Gorman, Medbh McGuckian, Chandrika Narayanan-Mohan, Nidhi Zak/Aria Eipe and more. The series included specially commissioned poems to go with the recordings. We continued our online film club from March to July 2021. These online engagements enabled us to continue offering high quality arts engagement throughout the long period of lockdown as well as continuing to support artists

## Other funding

### Capital Funding:

In 2020 we were successful in securing modest funding of two grants on a matched funding basis, towards building improvements through the Arts and Culture Capital Scheme of the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media. Works for the first grant were completed early 2021 and included hand sanitising stations; protective glass barriers for staff; ticket scanners; tables and chairs etc. Works for the second, larger grant are to be completed in 2022 and include new flooring in our visual art gallery; replacement of lighting throughout the building and a cherry picker for our theatre.

## Parish Donation

The company was granted derogation from the annual lease commitment to the Castlebar Parish. This has been treated as a parish donation in the financial statements. The annual commitment is €5,000 and the donation relates to the year 2021.

## Auditors

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

## Statement on Relevant Audit Information

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

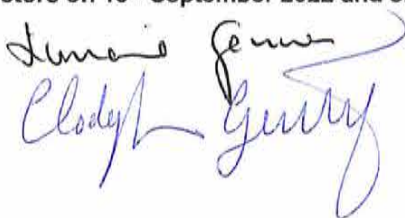
## Accounting Records

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 Linenhall Street, Castlebar, Mayo.

Approved by the Board of Directors on 15<sup>th</sup> September 2022 and signed on its behalf by:

Lorraine Gannon  
Director

Clodagh Geraghty  
Director



# The Linenhall Arts Centre Company Limited by Guarantee

## 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;
- 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:

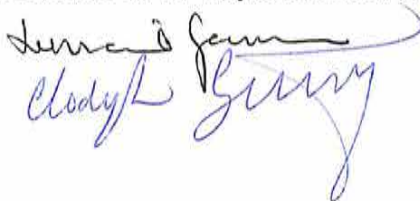
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware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

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

Approved by the Board of Directors on 15<sup>th</sup> September 2022 and signed on its behalf by:

Lorraine Gannon  
Director

Clodagh Geraghty  
Director



# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of The Linenhall Arts Centre Company Limited by Guarantee**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the company financial statements of The Linenhall Arts Centre Company Limited by Guarantee for the financial year ended 31 December 2021 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

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

#### **Other Information**

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

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

#### **Opinions on other matters prescribed by the Companies Act 2014**

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

- the information given in the Directors' 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 and the financial statements are in agreement with the accounting records.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of The Linenhall Arts Centre Company Limited by Guarantee**

### **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.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 10, 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 The Linenhall Arts Centre Company Limited by Guarantee**

### **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.



**Matthew Higgins**

**for and on behalf of**

**MCP ACCOUNTANTS & REGISTERED AUDITORS LIMITED**

Chartered Accountants and Statutory Audit Firm

Breaffy Road

Castlebar

Mayo

Ireland

**15<sup>th</sup> September 2022**

**The Linenhall Arts Centre Company Limited by Guarantee**  
**STATEMENT OF FINANCIAL ACTIVITIES**

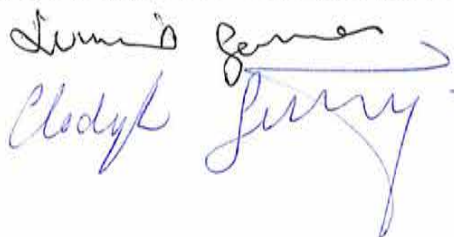
(Incorporating an Income and Expenditure Account)  
for the financial year ended 31 December 2021

	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Unrestricted Funds 2020 €	Total 2020 €
<b>Income</b>						
Donations and legacies	6.1	14,162	28,123	42,285	20,807	20,807
Charitable activities						
Grants from governments and other co-funders	6.2	513,458	26,709	540,167	385,288	385,288
<b>Total income</b>		<b>527,620</b>	<b>54,832</b>	<b>582,452</b>	<b>406,095</b>	<b>406,095</b>
<b>Expenditure</b>						
Charitable activities	7.1	418,816	28,560	447,376	365,173	365,173
<b>Net incoming/outgoing resources before transfers</b>		<b>108,804</b>	<b>26,272</b>	<b>135,076</b>	<b>40,922</b>	<b>40,922</b>
Gross transfers between funds		-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>108,804</b>	<b>26,272</b>	<b>135,076</b>	<b>40,922</b>	<b>40,922</b>
<b>Reconciliation of funds</b>						
Balances brought forward at 1 January 2021	22	49,163	-	49,163	8,241	8,241
<b>Balances carried forward at 31 December 2021</b>		<b>157,967</b>	<b>26,272</b>	<b>184,239</b>	<b>49,163</b>	<b>49,163</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 15<sup>th</sup> September 2022 and signed on its behalf by:

Lorraine Gannon  
Director



Clodagh Geraghty  
Director

# The Linenhall Arts Centre Company Limited by Guarantee

## BALANCE SHEET

as at 31 December 2021

	Notes	2021 €	2020 €
<b>Fixed Assets</b>			
Tangible assets	15	71,398	33,418
<b>Current Assets</b>			
Stocks	16	2,088	978
Debtors	17	25,403	3,510
Cash at bank and in hand		214,937	141,748
		242,428	146,236
<b>Creditors: Amounts falling due within one year</b>	18	(102,431)	(98,246)
<b>Net Current Assets</b>		139,997	47,990
<b>Total Assets less Current Liabilities</b>		211,395	81,408
<b>Creditors</b>			
Amounts falling due after more than one year	19	(27,156)	(32,245)
<b>Net Assets</b>		184,239	49,163
<b>Funds</b>			
Restricted trust funds		26,272	-
General fund (unrestricted)		157,967	49,163
<b>Total funds</b>	22	184,239	49,163

Approved by the Board of Directors on 15<sup>th</sup> September 2022 and signed on its behalf by:

Lorraine Gannon  
Director

Clodagh Geraghty  
Director

**The Linenhall Arts Centre Company Limited by Guarantee**  
**STATEMENT OF CASH FLOWS**

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
<b>Cash flows from operating activities</b>			
Net movement in funds		135,076	40,922
Adjustments for:			
Depreciation		26,840	14,023
		<u>161,916</u>	<u>54,945</u>
Movements in working capital:			
Movement in stocks		(1,110)	(178)
Movement in debtors		(21,893)	1,740
Movement in creditors		3,906	63,136
		<u>142,819</u>	<u>119,643</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible assets		(64,822)	(18,757)
<b>Cash flows from financing activities</b>			
Loan interest		(4,810)	4,531
<b>Net decrease in cash and cash equivalents</b>		<b>73,187</b>	<b>96,355</b>
<b>Cash and cash equivalents at 1 January 2021</b>		<b>141,748</b>	<b>45,393</b>
<b>Cash and cash equivalents at 31 December 2021</b>	<b>25</b>	<b><u>214,935</u></b>	<b><u>141,748</u></b>



# The Linenhall Arts Centre Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

### 1. GENERAL INFORMATION

The Linenhall Arts Centre Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Linenhall Street, Castlebar, Mayo, Ireland 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".

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 2017 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".

#### **Fund accounting**

The following are the categories of funds maintained:

#### **Restricted funds**

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the charity. Where any such wishes are not intended to be legally binding, they are taken into account and recognised in appropriately designated funds.

#### **Unrestricted funds**

Designated funds are unrestricted funds that represent amounts set aside at the discretion of the trustees for specific purposes.

#### **Endowment funds**

Endowment Funds represent those assets which must be held as expendable or permanent endowments. Income arising from investments in those funds can be used in accordance with the objectives of the charity and is included as unrestricted income.

#### **Income**

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

#### **Expenditure**

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

# The Linenhall Arts Centre Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

### Coffee Dock Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

### Financial Instruments

Cash and cash equivalents:

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets:

Financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Other financial liabilities:

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets:

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### Operating Lease

Rentals in respect of operating lease are charged to the Statement of Financial Activities as incurred.

### Government Support Schemes

The Emergency Wage Subsidy Scheme (EWSS) is disclosed under Revenue Grants. The PRSI credit has been offset against the Employer PRSI cost. The Temporary Wage Subsidy Scheme (TWSS) has been recognised as a wage support and is offset against the wages charge.

### 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 - 12.5% - 20% Straight line

### Leasing

Rentals payable under operating leases are dealt with in the income and expenditure account as incurred over the period of the rental agreement.

# The Linenhall Arts Centre Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

### **Inventories**

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

### **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.

### **Taxation**

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

The company has charitable status, reference CHY11926.

### **Grants receivable**

Capital grants received and receivable are credited to the Income and Expenditure Account when received. Revenue grants are credited to the Income and Expenditure Account when received. Any amounts unspent are deferred until the following period.

## **3. COVID 19 - PANDEMIC**

The company has had to change its operations and activities because of the restrictions imposed by the government to control COVID-19 in Ireland as all operations were shut down due to being non-essential services.

The government commenced the easing of these restrictions in a phased manner, but further lockdowns were imposed throughout the year. The company opened fully in 2022.

The Arts Council, Castlebar Municipal District & Mayo County Council Arts Office remain committed to the company.

Based on the above, the Directors continue to have a reasonable expectation that the company can continue in operation for the foreseeable future and for at least twelve months from the date of approval of these financial statements, and that the going concern basis of accounting remains appropriate.

## **4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The directors consider the accounting assumptions below to be its significant accounting judgements:

### **Going Concern**

The directors consider it appropriate to prepare the financial statements on a going concern basis.

### **Useful Lives of Tangible Fixed Assets**

Long-lived assets comprising primarily of fixtures fittings and equipment assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €71,400 (2020: €33,416).

### **Impairment of Stocks**

The company holds stocks amounting to €2,088 (2020: €978) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost.

**The Linenhall Arts Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**5. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES**

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

**6. INCOME**

**6.1 DONATIONS AND LEGACIES**

	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Memberships & Donations	9,162	-	9,162	15,807
Mayo County Council	-	28,123	28,123	-
Parish Donation	5,000	-	5,000	5,000
	<u>14,162</u>	<u>28,123</u>	<u>42,285</u>	<u>20,807</u>

**6.2 CHARITABLE ACTIVITIES**

	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Arts Centre & Box Office	19,088	-	19,088	29,187
Gallery Sales	1,615	-	1,615	2,542
Coffee Shop	37,839	-	37,839	50,870
Arts Council	262,885	-	262,885	193,500
Mayo County Council	78,787	-	78,787	79,570
Brochure Advertising Income	605	-	605	1,935
EWSS - Emergency Wages Subsidy Scheme	112,639	-	112,639	27,684
Department of Culture, Heritage & the Gaeltacht	-	26,709	26,709	-
	<u>513,458</u>	<u>26,709</u>	<u>540,167</u>	<u>385,288</u>

**7. EXPENDITURE**

**7.1 CHARITABLE ACTIVITIES**

	Direct Costs €	Other Costs €	Support Costs €	2021 €	2020 €
Artistic Programme	259,862	-	109,591	369,453	289,520
Publicity & Marketing	7,298	-	6,603	13,901	4,719
Coffee Shop	45,766	-	18,256	64,022	70,934
	<u>312,926</u>	<u>-</u>	<u>134,450</u>	<u>447,376</u>	<u>365,173</u>

**The Linenhall Arts Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

7.2 SUPPORT COSTS	Charitable Activities €	2021 €	2020 €
Rent	5,000	5,000	5,000
Water & Refuse Charges	952	952	1,227
Heat, Light & Power	11,382	11,382	8,021
Travelling, Conferences, Vouchers	2,717	2,717	1,426
Printing, Postage, Stationery & Advertising	10,466	10,466	9,639
Telephone & Computer Charges	16,128	16,128	4,767
Maintenance, Equipment Hire & Rental	30,446	30,446	12,730
General Expenses	456	456	3,211
Depreciation	26,840	26,840	14,023
Insurance	8,339	8,339	6,847
Staff Training	1,007	1,007	675
Subscriptions	872	872	310
Audit Fees & CRO fee	6,477	6,477	4,235
Legal & Professional	8,519	8,519	2,962
Bank Charges & Loan Interest	4,849	4,849	4,538
	<u>134,450</u>	<u>134,450</u>	<u>79,611</u>

**8. ANALYSIS OF SUPPORT COSTS**

	Basis of Apportionment	2021 €	2020 €
Rent	Arts Centre : Coffee Shop - 75:25	5,000	5,000
Water & Refuse Charges	Arts Centre : Coffee Shop - 75:25	952	1,227
Heat, Light & Power	Arts Centre : Coffee Shop - 75:25	11,382	8,021
Travelling, Conferences, Vouchers	Actual	2,717	1,426
Printing, Postage, Stationery & Advertising	Arts Centre : Coffee Shop - 75:25	10,466	9,639
Telephone & Computer Charges	Arts Centre : Coffee Shop - 75:25	16,128	4,767
Maintenance, Equipment Hire & Rental	Arts Centre : Coffee Shop - 75:25	30,446	12,730
General Expenses	Arts Centre : Coffee Shop - 75:25	456	3,211
Depreciation	Actual	26,840	14,023
Insurance	Arts Centre : Coffee Shop - 75:25	8,339	6,847
Staff Training	Arts Centre : Coffee Shop - 75:25	1,007	675
Subscriptions	Arts Centre : Coffee Shop - 75:25	872	310
Audit Fees & CRO fee	Arts Centre : Coffee Shop - 75:25	6,477	4,235
Legal & Professional	Arts Centre : Coffee Shop - 75:25	8,519	2,962
Bank Charges & Loan Interest	Arts Centre : Coffee Shop - 75:25	4,849	4,538
		<u>134,450</u>	<u>79,611</u>

**9. Governance Costs**

	2021 €	2020 €
Audit Remuneration	6,477	4,235
Legal & Professional	8,519	2,962
Bank Charges & Loan Interest	4,849	4,538
	<u>19,845</u>	<u>11,735</u>

**The Linenhall Arts Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

<b>10. NET INCOME</b>	<b>2021</b>	<b>2020</b>
	€	€
<b>Net Income is stated after charging/(crediting):</b>		
Depreciation of tangible assets	26,840	14,023
Deficit/(surplus) on foreign currencies	7	-
Operating lease rentals		
- Land and buildings	5,000	5,000
Grants receivable received	<u>(112,639)</u>	<u>(27,684)</u>

**11. DEPARTMENT OF PUBLIC EXPENDITURE AND REFORM**

(a) In relation to Circular 13/2014 as issued by the Department of Public Expenditure and Reform the following is noted:

SalaryBand:	Number of employees:
€60,000-€70,000	Nil
€70,000-€80,000	Nil
€80,000-€90,000	Nil

(b) Grants are accounted for on the cash basis.

(c) An amount of €3,977 was due from the Arts Council at the year in relation to the 2021 fund and this amount is accrued in the financial statements. Arts Council Fund 2022 €62,500 was advanced in the year and is deferred in the financial statements until 2022.

Capital Grants are credited to the Income and Expenditure Account when received.

(d) The company is compliant with Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

**12. EMPLOYEES AND REMUNERATION**

**Number of employees**

The average number of persons employed during the financial year was as follows:

	<b>2021</b>	<b>2020</b>
	Number	Number
Arts Centre & Management	6	5
Coffee Dock	5	5
	<u>11</u>	<u>10</u>

The staff costs comprise:

	<b>2021</b>	<b>2020</b>
	€	€
Wages and salaries	214,845	130,481
Social security costs	1,429	12,238
	<u>216,274</u>	<u>142,719</u>

**13. GOVERNMENT SUPPORT SCHEMES**

The company applied for and received the Emergency Wages Subsidy Scheme (EWSS) totalling €112,639 and a PRSI credit of €20,790 in the period.

**14. EMPLOYEES**

There are no employees who received employee benefits (excluding employer pension costs) of more than €60,000 (€70,000) for the reporting period.

**The Linenhall Arts Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**15. TANGIBLE FIXED ASSETS**

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 1 January 2021	369,763	369,763
Additions	64,822	64,822
At 31 December 2021	<u>434,585</u>	<u>434,585</u>
<b>Depreciation</b>		
At 1 January 2021	336,347	336,347
Charge for the financial year	26,840	26,840
At 31 December 2021	<u>363,187</u>	<u>363,187</u>
<b>Net book value</b>		
At 31 December 2021	<u><u>71,398</u></u>	<u><u>71,398</u></u>
At 31 December 2020	<u><u>33,416</u></u>	<u><u>33,416</u></u>

**16. STOCKS**

	2021 €	2020 €
Coffee Shop stock for resale	<u><u>2,088</u></u>	<u><u>978</u></u>

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

**17. DEBTORS**

	2021 €	2020 €
Trade debtors	278	1,862
Other debtors	4,172	1,648
Prepayments	233	-
Accrued Income	<u>20,720</u>	-
	<u><u>25,403</u></u>	<u><u>3,510</u></u>

**The Linenhall Arts Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

<b>18. CREDITORS</b>	<b>2021</b>	<b>2020</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	4,810	4,531
Payments received on account	62,500	48,380
Trade creditors	20,459	23,009
Taxation and social security costs	6,128	7,882
Other creditors	-	2,119
Accruals	8,534	12,325
	<u>102,431</u>	<u>98,246</u>

Creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks. The repayment terms of creditors vary between on demand and ninety days. Trade creditors do not attract interest.

The bank loans are repayable on demand, however without prejudice to the Bank's right to exercise this right of demand, Community Finance Ireland (Financing Social Enterprise) have agreed subject to certain conditions an interest rate of 6% per annum and monthly repayments of €572 until 2027.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the statutory rates per month.

The terms of the accruals are based on the underlying contracts.

<b>19. CREDITORS</b>	<b>2021</b>	<b>2020</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	<u>27,156</u>	<u>32,245</u>
Repayable in one year or less, or on demand (Note 18)	4,810	4,531
Repayable between one and two years	27,156	32,245
	<u>31,966</u>	<u>36,776</u>

**20. State Funding**

<b>Agency</b>	<b>The Arts Council</b>
Grant Programme	Arts Centre Funding
Purpose of the Grant	Funding for core costs and artistic purposes
Term	01/01/2021 - 31/12/2021
Total Fund	€225,000
Fund deferred at financial year end	€62,500
Received in the financial year	€273,028
Capital Grant	No
Restriction on use	No



**The Linenhall Arts Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

<b>Agency</b>	<b>Mayo County Council</b>
Grant Programme	Castlebar Municipal District
Purpose of the Grant	General fund towards costs
Term	01/01/2021 - 31/12/2021
Total Fund	€38,000 - General Municipal Allocation- Strategic Funding;
Fund deferred or due at financial year end	Nil
Received in the financial year	€38,000
Capital Grant	No
Restriction on use	No
<b>Agency</b>	<b>Mayo County Council</b>
Grant Programme	Mayo Arts Office Partnership Funding
Purpose of the Grant	Funding for core costs and artistic purposes
Term	01/01/2021-31/12/2021
Total Fund	€32,000 - Partnership Funding 2021; €2,000 - Mayo Arts Office - various projects; €917 - Community Arts Partnership; €570 - Kickstart Arts & Disability Initiative 2021;
Fund deferred or due at financial year end	Nil
Received in the financial year	€35,487
Capital Grant	No
Restriction on use	No
<b>Agency</b>	<b>Creative Ireland</b>
Grant Programme	Creative Ireland Mayo
Purpose of the Grant	Culture based programmes designed to promote individual, community and national well being
Term	01/01/2020 - 31/12/2020
Total Fund	€1,500 - Creative Ireland Fund
Fund deferred or due at financial year end	€Nil
Received in the financial year	€1,500
Capital Grant	No
Restriction on use	No

**The Linenhall Arts Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2021

continued

**21. RESERVES**

	2021 €	2020 €
At 1 January 2021	49,163	8,241
Surplus for the financial year	135,076	40,922
At 31 December 2021	<u>184,239</u>	<u>49,163</u>

**22. FUNDS**

**22.1 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2020	8,241	-	8,241
Movement during the financial year	40,922	-	40,922
At 31 December 2020	49,163	-	49,163
Movement during the financial year	108,804	26,272	135,076
At 31 December 2021	<u>157,967</u>	<u>26,272</u>	<u>184,239</u>

**22.2 ANALYSIS OF MOVEMENTS ON FUNDS**

	Balance 1 January 2021 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2021 €
<b>Restricted funds</b>					
Department of Culture, Heritage and Gaeltacht	-	26,709	22,935	-	3,774
Mayo County Council	-	28,123	5,625	-	22,498
	<u>-</u>	<u>54,832</u>	<u>28,560</u>	<u>-</u>	<u>26,272</u>
<b>Unrestricted funds</b>					
Unrestricted General	49,163	527,620	418,816	-	157,967
<b>Total funds</b>	<u>49,163</u>	<u>582,452</u>	<u>447,376</u>	<u>-</u>	<u>184,239</u>

**22.3 ANALYSIS OF NET ASSETS BY FUND**

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term liabilities €	Total €
Restricted trust funds	36,349	16,743	-	-	53,092
Unrestricted general funds	35,049	225,685	(102,431)	(27,156)	131,147
	<u>71,398</u>	<u>242,428</u>	<u>(102,431)</u>	<u>(27,156)</u>	<u>184,239</u>

**The Linenhall Arts Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**23. 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 € 1.27.

**24. CAPITAL COMMITMENTS**

**2021**                      **2020**  
 €                                      €

Details of capital commitments at the accounting date are as follows:

Approved but not yet contracted for	-	82,504
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The company has not entered any capital commitments at the year end

**25. CASH AND CASH EQUIVALENTS**

**2021**                      **2020**  
 €                                      €

Cash and bank balances	<b>214,937</b>	141,748
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**26 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT**

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Long-term borrowings	(36,776)	4,810	4,810	(27,156)
Short-term borrowings	-	-	(4,810)	(4,810)
<b>Total liabilities from financing activities</b>	<b>(36,776)</b>	<b>4,810</b>	<b>-</b>	<b>(31,966)</b>
<b>Total Cash at bank and in hand (Note 25)</b>				<b>214,937</b>
<b>Total net debt</b>				<b>182,971</b>

**27. POST-BALANCE SHEET EVENTS**

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

**28. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Board of Directors on 15<sup>th</sup> September 2022.

**THE LINENHALL ARTS CENTRE COMPANY LIMITED BY GUARANTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**The Linenhall Arts Centre Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

Operating Statement  
for the financial year ended 31 December 2021

	2021 €	2020 €
<b>Income</b>		
Membership Scheme	390	2,430
Parish Donation	5,000	5,000
Donations & Contributions	8,772	13,377
Donation for the cost of Windows - Mayo County Council	28,123	-
Arts Council Grant	262,885	193,500
Operation of Arts Centre	18,810	28,719
Art Sales	1,615	2,542
Department of Culture, Heritage & Gaeltacht	26,709	-
Coffee Facility	38,117	50,870
Brochure Advertising Income	605	1,935
Income from VAT Compensation Scheme	-	468
Mayo Co. Co. Grant	57,287	41,570
Mayo Co. Co. Municipal District	21,500	38,000
	<u>469,813</u>	<u>378,411</u>
<b>Cost of generating funds</b>		
Opening stock	978	800
Purchases	13,758	18,460
	<u>14,736</u>	<u>19,260</u>
Closing stock	(2,088)	(978)
	<u>12,648</u>	<u>18,282</u>
<b>Gross surplus</b>	<u>457,165</u>	<u>360,129</u>

**The Linenhall Arts Centre Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

Operating Statement  
for the financial year ended 31 December 2021

	2021	2020
	€	€
<b>Expenses</b>		
Wages and salaries	214,845	130,481
Social security costs	1,429	12,238
Staff training	1,007	675
Operating lease rentals - land and buildings	5,000	5,000
Water & Refuse Charges	952	1,140
Insurance	8,339	6,847
Light and heat	11,382	8,021
Cleaning	1,280	797
Repairs and maintenance	27,086	8,528
COVID-19 Health & Safety Costs	4,150	3,088
Printing, postage, stationery & recruitment	8,735	8,735
Catalogues	3,252	3,213
Production & Artists Costs: Exhibitions/Performances	64,955	109,222
Live Streaming Costs	10,719	8,986
Art Sales Commission	175	1,916
Box Office Fees	857	1,216
Advertising, Marketing, Publicity	5,777	3,289
Telephone	2,212	2,170
Computer costs	13,916	2,597
Hire of equipment	493	403
Travelling and entertainment	57	1,445
Legal and professional	8,003	2,942
Accountancy	516	-
Auditor's remuneration	6,457	4,235
Bank charges & loan interest	2,919	3,224
Credit card charges	1,923	1,314
Surplus/deficit on exchange	7	-
General expenses	553	816
Wine Licence	500	-
Subscriptions	372	310
Companies Registration Office	20	20
Depreciation	26,840	14,023
	<u>434,728</u>	<u>346,891</u>
<b>Miscellaneous income</b>		
Revenue grants received	112,639	27,684
<b>Net surplus</b>	<u>135,076</u>	<u>40,922</u>