

**Company Registration 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 2024**

**RBK Business Advisers 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 (resigned 14 <sup>th</sup> January 2025) Brendan Minish Clodagh Geraghty Edith Geraghty Siobhan Sexton (resigned 14 <sup>th</sup> January 2025) John Scahill Jennifer Loftus Bryan Duffy Diarmaid Moynihan (resigned 14 <sup>th</sup> January 2025) Kate Blackett Gerard Deere (appointed 14 <sup>th</sup> January 2025)
<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 Registration Number</b>	226639
<b>Registered Office</b>	Linenhall Street Castlebar Mayo Ireland
<b>Auditors</b>	RBK Business Advisers Limited Chartered Accountants and Statutory Audit Firm Breaffy Road Castlebar Mayo Ireland
<b>Principal Bankers</b>	Allied Irish Banks p.l.c. Main Street Castlebar Mayo Ireland
<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 2024

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 2024.

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 2024.

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 a company limited by guarantee not having a share capital.

### Principal Activity

The primary objective of the Linenhall Arts Centre is to provide an excellent arts service for the community. This is achieved by providing a programme of arts events and activities for the public, by providing opportunities and resources for learning and engagement with the arts, by providing practising artists with a forum and paying them a fair rate for their work.

### 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 employed 5 core staff, a part-time cleaner and 2 front-of-house staff for the Arts Centre. The coffee shop employed 2 full-time and 3 part time staff in 2024. The company also had the assistance of 5 Community Employment/TUS staff members.

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

### Attendance at Board meeting

The company held 9 board meetings in 2024 which include the board meeting prior to the AGM. The attendance of the board members was 68%.

### Management

Fiona Neary and Bernadette Greenan job-share the position of Director with the titles of Director of Operations and Executive Director respectively. Bernadette incorporates the Finance Officer role as part of her responsibilities.

### Financial Review

The results for the financial year are set out on page 12 and additional notes are provided showing income and expenditure in greater detail.

### Financial Results

At the end of the financial year the company had gross assets of €124,394 (2023 - €183,160) and gross liabilities of €127,712 (2023 - €150,378). The net assets of the company have decreased by €(36,100).

# The Linenhall Arts Centre Company Limited by Guarantee

## DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

### Reserves Position and Policy

The charity is working towards establishing the level of reserves in line with industry standards. 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 insufficient the board and directors are working on measures that ensure there are sufficient reserves in the future. This will provide a robust financial future for the charity. The 2024 deficit which will see the current reserves depleted, is anticipated to be reversed in 2025 to a small surplus. The reserves policy was a key consideration to cease trading of the coffee shop as the losses in 2023 and 2024 were unsustainable.

Our reserves policy is a working document and is adapted year-to-year.

### 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 Coffee Shop incurred an overall loss in 2024. The Finance Committee and wider Board of Directors had discussed the losses at length and the difficult decision was made to close the Linenhall Coffee Shop at the end of 2024 after all other avenues were exhausted.

The Linenhall maintains stringent financial management practices to ensure the company's continued financial good health. The Linenhall continues to rely on public subsidy in the shape of local authority grant aid, Arts Council grant aid, and additional government support towards rising costs. The company is in a development phase towards re-balancing earned income and public subsidy.

While restoration of box office income looks quite positive at time of writing, the company's capacity for sustaining itself and the communities it serves, it continues to be heavily reliant on external factors, though the board and executives are working to mitigate these.

The Organisation's strategic plan (2025-2030), devised by the executives, is closely monitored with detailed bi-annual reports as to strategic aims, goals and KPIs versus achievements. The overarching goal of the plan is to ensure sustainability for the Linenhall venue, its people, staff, artists and audiences.

The Linenhall is a prominent arts centre nationally with a clear artistic remit and a planned strategy with comprehensive structures and policies for implementation. The Linenhall delivers an excellent multi-disciplinary programme and has a proven track record in supporting artists and engaging diverse and growing audiences ensuring quality and depth of experience for all.

The Linenhall is fully compliant with the Governance Code. Succession planning is regularly discussed at board level. There is ongoing interrogation and adjustments to plans and operations by the Board of Directors to ensure sustainability for the Centre, its artists and its audiences.

The directors are hopeful of continued support from the relevant government departments together with a renewed effort in fundraising to ensure that further losses are minimised to maintain reserves.

### Future Developments

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

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

for the financial year ended 31 December 2024

## Directors and Secretary

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

Michael Kilcoyne (resigned 14<sup>th</sup> January 2025)  
Brendan Minish  
Clodagh Geraghty  
Edith Geraghty  
Siobhan Sexton (resigned 14<sup>th</sup> January 2025)  
John Scahill  
Jennifer Loftus  
Bryan Duffy  
Diarmaid Moynihan (resigned 14<sup>th</sup> January 2025)  
Kate Blackett  
Gerard Deere (appointed 14<sup>th</sup> January 2025)

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)

## CHAIRPERSON'S STATEMENT

The Linenhall's programme continues to be recognised nationally as a supportive space for artists. In 2024 the Linenhall continued to deliver an excellent and broad arts service through/by providing a programme of creative events and engagements for the public. They continue 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. The Linenhall truly values artists and their work and continue to develop ways to ensure the work of artists reach the community in a myriad of ways.

### 2024 Overview:

The primary focus of the Linenhall is to provide excellent arts experiences to the community. The directors have this at the forefront with the programming, events and partners that support the Linenhall. Many challenges were faced in 2024 by both the Linenhall and the wider community, such as the cost-of-living crisis - through inflation, recruitment and wage pressures - and the mental health crisis that faced the entire country. Throughout the year, the Linenhall continued to respond to a rapidly changing environment by diversifying and adapting the activity programme and support for artists. In line with these continuing economic pressures, the decision was made on 25 November 2024 to close the Coffee Shop due to ongoing losses.

A sample overview of activities are outlined below:

- Activities income in 2024 is the highest year-on-year increase
- Visual Art Programme for Schools in conjunction with multiple exhibitions in our open gallery space had approx. 1300 young people visit the center. This programme included gallery visits and workshops designed for primary schools.
- RoolaBoola Children's Arts Festival featured high-quality arts experiences for children and young people. It was attended by nearly 1000 children in both school and family settings.
- Extensive workshop and creative engagement programmes for adults and children throughout the year.
- Numerous exhibitions and events from community projects both in our theatre and foyer space.
- Events by local choirs including Cill Aodáin Choral Group and Harmonia Choir and young artists including Infrared, Displaced and Mobile Registration.
- Artist residencies such as the Bolay Programme 2024 with artist support and a group show for artists from Mayo.
- In 2024 we continued to nurture our relationships with local schools with in-person visual art, music and theatre workshops, as well as foreign language films, programmed specifically for schools' audiences in the early part of the year. All our school offerings are curated to support curriculum delivery and were received with exceptional enthusiasm. Our strong and positive working relationship with all the Castlebar schools will continue in 2025.

In 2024 our live programme included events, workshops, exhibitions and creative engagements.

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

for the financial year ended 31 December 2024

## Capital funding

The company applied for and received €96,989 from the Dormant Accounts Fund - Growing Enterprise Fund Strand B. This fund will be utilised on various improvements such as accessibility to customer toilets, new flooring, dedicated storage area, installation of new box office, projector and screen, upgrading the IT system and additional signage. Works will be carried out in 2025.

## 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 2024.

## The Auditors

MCP Accountants resigned as auditors during the financial year, and the directors appointed RBK Business Advisers Limited, (Chartered Accountants), to fill the vacancy.

## 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

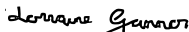
To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Linenhall Street, Castlebar, Mayo.

Approved by the Board of Directors on 24<sup>th</sup> June 2025 and signed on its behalf by:

Clodagh Geraghty



Lorraine Gannon



# The Linenhall Arts Centre Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

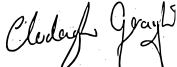
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and net income or expenditure of the company to be determined 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 24<sup>th</sup> June 2025 and signed on its behalf by:**

Clodagh Geraghty 

Lorraine Gannon 

# **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 ('the Charity') for the financial year ended 31 December 2024 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 2024 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 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.

# **INDEPENDENT AUDITOR'S REPORT**

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

### **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 is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- 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.

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.

### **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 charity. 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 8, 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, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

# **INDEPENDENT AUDITOR'S REPORT**

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

### **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.

### **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 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

**RBK BUSINESS ADVISERS LIMITED**

Chartered Accountants and Statutory Audit Firm  
Breaffy Road  
Castlebar  
Mayo  
Ireland

**24<sup>th</sup> June 2025**

**The Linenhall Arts Centre Company Limited by Guarantee**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating an Income and Expenditure Account)

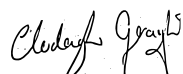
for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €
<b>Income</b>							
Donations and legacies	5.1	26,015	-	26,015	24,506	-	24,506
Charitable activities							
Grants from governments and other co-funders	5.2	595,448	24,175	619,623	632,167	-	632,167
<b>Total income</b>		<b>621,463</b>	<b>24,175</b>	<b>645,638</b>	<b>656,673</b>	<b>-</b>	<b>656,673</b>
<b>Expenditure</b>							
Raising funds	6.1	15,597	-	15,597	2,436	-	2,436
Charitable activities	6.2	649,072	17,069	666,141	701,959	12,632	714,591
<b>Total Expenditure</b>		<b>664,669</b>	<b>17,069</b>	<b>681,738</b>	<b>704,395</b>	<b>12,632</b>	<b>717,027</b>
<b>Net incoming/outgoing resources before transfers</b>		<b>(43,206)</b>	<b>7,106</b>	<b>(36,100)</b>	<b>(47,722)</b>	<b>(12,632)</b>	<b>(60,354)</b>
Gross transfers between funds		(5,114)	5,114	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>(48,320)</b>	<b>12,220</b>	<b>(36,100)</b>	<b>(47,722)</b>	<b>(12,632)</b>	<b>(60,354)</b>
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	19	19,641	13,141	32,782	67,363	25,773	93,136
<b>Total funds at the end of the year</b>		<b>(28,679)</b>	<b>25,361</b>	<b>(3,318)</b>	<b>19,641</b>	<b>13,141</b>	<b>32,782</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 24<sup>th</sup> June 2025 and signed on its behalf by:

Clodagh Geraghty



Lorraine Gannon



The Linenhall Arts Centre Company Limited by Guarantee

**BALANCE SHEET**

as at 31 December 2024

	Notes	2024 €	2023 €
<b>Fixed Assets</b>			
Tangible assets	11	49,383	53,384
<b>Current Assets</b>			
Stocks	12	-	1,918
Debtors	13	23,685	8,904
Cash at bank and in hand	14	51,326	118,954
		75,011	129,776
<b>Creditors: Amounts falling due within one year</b>	15	(117,022)	(134,883)
<b>Net Current Liabilities</b>		(42,011)	(5,107)
<b>Total Assets less Current Liabilities</b>		7,372	48,277
<b>Creditors</b>			
Amounts falling due after more than one year	16	(10,690)	(15,495)
<b>Total Net (Liabilities)/Assets</b>		(3,318)	32,782
<b>Funds</b>			
Restricted trust funds		25,361	13,141
General fund (unrestricted)		(28,679)	19,641
<b>Total funds</b>	19	(3,318)	32,782

Approved by the Board of Directors on 24<sup>th</sup> June 2025 and signed on its behalf by:

Clodagh Geraghty



Lorraine Gannon



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

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
<b>Cash flows from operating activities</b>			
Net movement in funds		(36,100)	(60,354)
Adjustments for:			
Depreciation		26,186	21,083
		<u>(9,914)</u>	<u>(39,271)</u>
Movements in working capital:			
Movement in stocks		1,918	(317)
Movement in debtors		(14,781)	29,302
Movement in creditors		(17,422)	7,485
		<u>(40,199)</u>	<u>(2,801)</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible assets		(22,185)	(9,625)
<b>Cash flows from financing activities</b>			
Loan interest		(4,805)	6,261
Increase in loan repayment		-	578
Repayment of long-term loan		(439)	-
		<u>(5,244)</u>	<u>(5,683)</u>
Net cash used in financing activities		<u>(5,244)</u>	<u>(5,683)</u>
<b>Net decrease in cash and cash equivalents</b>		<b>(67,628)</b>	<b>(18,109)</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>118,954</b>	<b>137,063</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>14</b>	<b>51,326</b>	<b>118,954</b>

# The Linenhall Arts Centre Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 1. GENERAL INFORMATION

The Linenhall Arts Centre Company Limited by Guarantee is a company limited by guarantee incorporated in 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 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 categorises 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**

Unrestricted funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.

#### **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.

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

for the financial year ended 31 December 2024

### 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.

### Income from charitable activities

Income from charitable activities includes income earned from the Arts Centre & Coffee Shop and from performance-related grants which have conditions that specify the provision of particular services to be provided by the company. Income from the 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 the income is received, it is accrued in debtors.

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

### 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.

### Coffee Dock Income

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

### 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

Rent is charged to the Statement of Financial Activities as incurred.

### Government Support Schemes

Government Support Schemes such as ICOB (increased costs of business) for Rates and Power Up for energy costs have been credited to income in the year.

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

for the financial year ended 31 December 2024

### **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.

### **Creditors**

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.

### **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.

### **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 assets:**

Other 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.

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

for the financial year ended 31 December 2024

### 3. 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 €49,386 (2023: €53,484).

#### Impairment of Stocks

The company holds stocks amounting to €Nil (2023: €1,918) 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.

### 4. 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.

### 5. INCOME

5.1 DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €
Memberships & Donations	21,015	-	21,015	19,506
Parish Donation	5,000	-	5,000	5,000
	<u>26,015</u>	<u>-</u>	<u>26,015</u>	<u>24,506</u>
<b>5.2 CHARITABLE ACTIVITIES</b>	<b>Unrestricted Funds €</b>	<b>Restricted Funds €</b>	<b>2024 €</b>	<b>2023 €</b>
<b>Funds from Charitable Activities and government funders:</b>				
Arts Centre & Box Office	120,469	-	120,469	78,359
Gallery Sales	19,307	-	19,307	5,434
Coffee Shop	77,992	-	77,992	145,058
Rental	19,197	-	19,197	2,450
Arts Council	282,968	-	282,968	284,180
Mayo County Council	74,265	-	74,265	67,800
Temporary Business Energy Support Scheme	-	-	-	3,843
Pobal - Community Centres Investment Grant	-	24,175	24,175	36,784
South West Mayo Development Company CLG	500	-	500	5,250
Foras Na Gaielge	750	-	750	3,009
	<u>595,448</u>	<u>24,175</u>	<u>619,623</u>	<u>632,167</u>

**The Linenhall Arts Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

6. EXPENDITURE					
6.1 RAISING FUNDS	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
Raising funds	15,597	-	-	15,597	2,436
Raising Funds relate to Publicity, Marketing, an apportionment of salary and costs associated with the Strategic plan.					
6.2 CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
Artistic Programme	407,412	-	108,947	516,359	507,828
Publicity & Marketing	10,804	-	10	10,814	16,502
Coffee Shop	129,320	-	9,648	138,968	190,261
	<u>547,536</u>	<u>-</u>	<u>118,605</u>	<u>666,141</u>	<u>714,591</u>
6.3 SUPPORT COSTS			Charitable Activities €	2024 €	2023 €
Legal & Professional			4,266	4,266	8,708
Travelling, Conferences, Vouchers			807	807	528
Audit Fees			5,618	5,618	6,030
Telephone & Computer Charges			9,169	9,169	18,460
Insurance			8,705	8,705	7,225
Water & Refuse Charges			6,081	6,081	4,940
Heat, Light & Power			17,253	17,253	29,533
General Expenses			1,498	1,498	695
Subscriptions			739	739	-
Depreciation			26,186	26,186	21,083
Maintenance, Equipment Hire & Rental			24,578	24,578	51,243
Wine Retailers Licence			500	500	500
Bank Charges & Loan Interest			4,495	4,495	4,438
Printing, Postage, Stationery & Advertising			3,050	3,050	6,719
Staff Training			660	660	351
Rent			5,000	5,000	5,000
			<u>118,605</u>	<u>118,605</u>	<u>165,453</u>

**The Linenhall Arts Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

**7. ANALYSIS OF SUPPORT COSTS**

	<b>Basis of Apportionment</b>	<b>2024</b> €	<b>2023</b> €
Legal & Professional	Actual for Arts Centre & Coffee Shop	<b>4,266</b>	8,708
Travelling, Conferences, Vouchers	Arts Centre	<b>807</b>	528
Audit Fees	Arts Centre : Coffee Shop - 75:25	<b>5,618</b>	6,030
Telephone & Computer Charges	Actual for Arts Centre & Coffee Shop	<b>9,169</b>	18,460
Insurance	Arts Centre : Coffee Shop - 75:25	<b>8,705</b>	7,225
Water & Refuse Charges	Actual for Arts Centre & Coffee Shop	<b>6,081</b>	4,940
Heat, Light & Power	Actual for Arts Centre & Coffee Shop	<b>17,253</b>	29,533
General Expenses	Actual for Arts Centre & Coffee Shop	<b>1,498</b>	695
Subscriptions	Actual for Arts Centre	<b>739</b>	-
Depreciation	Actual for Arts Centre & Coffee Shop	<b>26,186</b>	21,083
Maintenance, Equipment Hire & Rental	Actual for Arts Centre : Coffee Shop	<b>24,578</b>	51,243
Wine Retailers Licence	Actual	<b>500</b>	500
Bank Charges & Loan Interest	Actual for Arts Centre & Coffee Shop	<b>4,495</b>	4,438
Printing, Postage, Stationery & Advertising	Actual for Arts Centre & Coffee Shop	<b>3,050</b>	6,719
Staff Training	Actual for Arts Centre & Coffee Shop	<b>660</b>	351
Rent	Arts Centre : Coffee Shop - 75:25	<b>5,000</b>	5,000
		<b>118,605</b>	<b>165,453</b>

**8. Governance Costs**

	<b>2024</b> €	<b>2023</b> €
Audit Remuneration & CRO fee	<b>5,598</b>	6,030
Legal & Professional	<b>19,863</b>	8,078
Bank Charges & Loan Interest	<b>4,495</b>	4,438
Wine Licence	<b>500</b>	500
	<b>30,456</b>	<b>19,046</b>

**9. NET INCOME**

	<b>2024</b> €	<b>2023</b> €
<b>Net Income is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>26,186</b>	21,083
Operating lease rentals		
- Land and buildings	<b>5,000</b>	5,000
Auditor's remuneration:		
- audit services	<b>5,598</b>	6,010

**The Linenhall Arts Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

**10. EMPLOYEES AND REMUNERATION**

**Number of employees**

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

	<b>2024</b>	2023
	<b>Number</b>	Number
Arts Centre & Management	7	7
Coffee Dock	4	6
	<u>11</u>	<u>13</u>

The staff costs comprise:

	<b>2024</b>	2023
	€	€
Wages and salaries	<b>267,276</b>	281,031
Social security costs	<b>27,143</b>	28,760
	<u><b>294,419</b></u>	<u>309,791</u>

**11. TANGIBLE FIXED ASSETS**

	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 January 2024	463,080	463,080
Additions	22,185	22,185
At 31 December 2024	<u>485,265</u>	<u>485,265</u>
<b>Depreciation</b>		
At 1 January 2024	409,696	409,696
Charge for the financial year	26,186	26,186
At 31 December 2024	<u>435,882</u>	<u>435,882</u>
<b>Net book value</b>		
At 31 December 2024	<u><b>49,383</b></u>	<u><b>49,383</b></u>
At 31 December 2023	<u>53,384</u>	<u>53,384</u>

**12. STOCKS**

	<b>2024</b>	2023
	€	€
Coffee Shop stock for resale	-	1,918
	<u>-</u>	<u>1,918</u>

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

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

for the financial year ended 31 December 2024

<b>13. DEBTORS</b>	<b>2024</b>	<b>2023</b>
	€	€
Trade debtors	12,442	-
Other debtors	121	865
Prepayments	5,145	4,062
Accrued Income	5,977	3,977
	<u>23,685</u>	<u>8,904</u>
<b>14. CASH AND CASH EQUIVALENTS</b>	<b>2024</b>	<b>2023</b>
	€	€
Cash and bank balances	51,326	118,954
	<u>51,326</u>	<u>118,954</u>
<b>15. CREDITORS</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year</b>	€	€
Amounts owed to credit institutions	5,244	5,683
Payments received on account	72,500	89,250
Trade creditors	17,942	11,242
Taxation and social security costs	7,591	16,550
Other creditors	7,439	6,556
Accruals	6,306	5,602
	<u>117,022</u>	<u>134,883</u>
<p>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.</p> <p>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 7.5% per annum and monthly repayments of €576 until 2027.</p> <p>Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the statutory rates per month.</p> <p>The terms of the accruals are based on the underlying contracts.</p>		
<b>16. CREDITORS</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due after more than one year</b>	€	€
Amounts owed to credit institutions	10,690	15,495
	<u>10,690</u>	<u>15,495</u>
Repayable in one year or less, or on demand (Note 15)	5,244	5,683
Repayable between two and five years	10,690	15,495
	<u>15,934</u>	<u>21,178</u>

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

for the financial year ended 31 December 2024

**17. 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	01/01/2024 - 31/12/2024
Total Fund	€255,000
Fund deferred at financial year end	€72,500
Received in the financial year	€238,250
Capital Grant	No
Restriction on use	No
Tax Clearance	Compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".
<b>Agency</b>	<b>Mayo County Council</b>
Grant Programme	Castlebar Municipal District
Purpose of the Grant	General fund towards costs
Term	01/01/2024 - 31/12/2024
Total Fund	€21,000 - General Municipal Allocation- Strategic Funding;
	Cllr Deere - €5,000 Cllr Kilcoyne - €4,500 Cllr McLoughlin - €4,000 Cllr Bourke - €5,000 Cllr McDonnell - €2,000 Cllr Gavin - €500
	Amenity Grant €500
Fund deferred or due at financial year end	Nil
Received in the financial year	€21,000
Capital Grant	No
Restriction on use	No
Tax Clearance	Compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

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

for the financial year ended 31 December 2024

<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	01/01/2024-31/12/2024
Total Fund	€32,000 - Partnership Funding 2024; €485.49 - Mayo Arts Office - Ukrainian Children Creativity; €1,000 - Mayo Arts Office - Excel; €4,000 - Power Up grant; €2,045.96 - Local enhancement Programme; €5,000 - Mayo Arts Office - Creative Ireland Mayo; €531.29 - Mayo Arts Office - Culture Night; €2,901.54 - ICOB - Rates Scheme; €2,500 - Mayo Arts Office - Cruinniu na nOg 2024; €1,650 - Mayo Arts Office - Upstart;
Fund deferred or due at financial year end	Nil
Received in the financial year	€52,114.28
Capital Grant	No
Restriction on use	No
Tax Clearance	Compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".
<b>Agency</b>	<b>Department of Rural &amp; Community Development</b>
Government Department	Pobal
Grant Programme	Community Centres Investment Fund.
Purpose of Grant	Capital funding for Arts Centre Equipment - cinema and projector
Term	2024
Total Fund	€24,175
Fund deferred at the year end	€Nil
Received in the year	2024
Capital Grant	Yes
Tax Clearance	Designated for purposes stated above  Compliant with relevant Circulars, including Circular

**The Linenhall Arts Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

**18. RESERVES**

	2024 €	2023 €
At the beginning of the year	32,782	93,136
Deficit for the financial year	<b>(36,100)</b>	<b>(60,354)</b>
At the end of the year	<b>(3,318)</b>	32,782

**19. FUNDS**

**19.1 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2023	67,363	25,773	93,136
Movement during the financial year	<b>(47,722)</b>	<b>(12,632)</b>	<b>(60,354)</b>
At 31 December 2023	19,641	13,141	32,782
Movement during the financial year	<b>(48,320)</b>	<b>12,220</b>	<b>(36,100)</b>
At 31 December 2024	<b>(28,679)</b>	<b>25,361</b>	<b>(3,318)</b>

**19.2 ANALYSIS OF MOVEMENTS ON FUNDS**

	Balance 1 January 2024 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2024 €
<b>Restricted funds</b>					
Department of Culture, Heritage and Gaeltacht	1,893	-	7,007	5,114	-
Mayo County Council	11,248	-	5,625	-	5,623
Pobal - Community Centres Investment Fund	-	24,175	4,437	-	19,738
	<b>13,141</b>	<b>24,175</b>	<b>17,069</b>	<b>5,114</b>	<b>25,361</b>
<b>Unrestricted funds</b>					
Unrestricted General	19,641	621,463	664,669	(5,114)	(28,679)
<b>Total funds</b>	<b>32,782</b>	<b>645,638</b>	<b>681,738</b>	<b>-</b>	<b>(3,318)</b>

**19.3 ANALYSIS OF NET LIABILITIES BY FUND**

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term liabilities €	Total €
Restricted trust funds	33,924	-	-	-	33,924
Unrestricted general funds	15,459	75,011	(117,022)	(10,690)	(37,242)
	<b>49,383</b>	<b>75,011</b>	<b>(117,022)</b>	<b>(10,690)</b>	<b>(3,318)</b>

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

for the financial year ended 31 December 2024

### 20. STATUS

The company is a company 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.

### 21. CAPITAL COMMITMENTS

	2024	2023
	€	€

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

Contracted for but not provided in the financial statements	96,989	22,185
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The company applied for and received €96,989 from the Dormant Accounts Fund - Growing Enterprise Fund Strand B. This fund will be utilised on various improvements such as accessibility to customer toilets, new flooring, dedicated storage area, installation of new box office, projector and screen, upgrading the IT system and additional signage. Works will be carried out in 2025.

In the prior year the company applied for funding for the cinema and projector in early 2024. This was mainly funded through Pobal/CCIF - (Community Centres Investment Fund).

### 22. RELATED PARTY TRANSACTIONS

Gerard Deere, being a director of the company, is also a local councillor with Mayo County Council, Castlebar Municipal District, His district office contributed €5,000 towards the company in 2024.

### 23. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	Opening balance	Cash flows	Closing balance
	€	€	€
Long-term borrowings	(15,495)	4,805	(10,690)
Short-term borrowings	(5,683)	439	(5,244)
<b>Total liabilities from financing activities</b>	<b>(21,178)</b>	<b>5,244</b>	<b>(15,934)</b>
<b>Total Cash at bank and in hand (Note 14)</b>			<b>51,326</b>
<b>Total net debt</b>			<b>35,392</b>

### 24. POST-BALANCE SHEET EVENTS

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

## The Linenhall Arts Centre Company Limited by Guarantee

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

#### 25. 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:

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within each band of €10,000 from €60,000 upwards : Nil

Overall figure for total employer pension contributions : Nil

The company also has 5 participants from Community Employment Schemes and TÚS, assisting in the Box Office & Art Centre.

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

(c) An amount of €5,977 was due from the Arts Council at the year in relation to the 2020 & 2021 fund and this amount is accrued in the financial statements. Arts Council Fund of €72,500 was advanced in the year for 2024 and is deferred in the financial statements until 2025.

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".

#### 26. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 24<sup>th</sup> June 2025.

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

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

**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 2024

	2024 €	2023 €
<b>Income</b>		
Membership Scheme	40	475
Parish Donation	5,000	5,000
Donations & Contributions	13,475	4,031
Glo Mhaigh Eo	7,500	15,000
Arts Council Grant	255,000	255,000
Arts Council : Energy Support Scheme	-	12,500
Arts Council: Creative Associate	25,968	16,680
Arts Council : Capacity Building Support Scheme 2020	2,000	-
Operation of Arts Centre	120,469	78,359
Art Sales	19,307	5,434
Coffee Facility	77,992	145,058
Hall Rental	19,347	2,450
Foras Na Gaeilge	750	3,009
Mayo Co. Co. Funding - Power Up	4,000	-
Mayo Co. Co. Funding - ICOB Rates Scheme	2,902	-
Mayo Co. Co. Funding	46,213	45,800
South West Mayo Development Company CLG	500	5,250
Mayo Co. Co. Municipal District	21,000	22,000
Pobal - Community Centres Investment Grant	24,175	36,784
TBESS - Temporary Business Energy Support Scheme	-	3,843
	<u>645,638</u>	<u>656,673</u>
<b>Cost of generating funds</b>		
Opening stock	1,918	1,601
Purchases	39,926	55,114
	<u>41,844</u>	<u>56,715</u>
Closing stock	-	(1,918)
	<u>41,844</u>	<u>54,797</u>
<b>Gross surplus</b>	<u>603,794</u>	<u>601,876</u>
<b>Expenses</b>		
Wages and salaries	267,276	281,031
Social security costs	27,143	28,760
Staff training	660	351
Operating lease rentals - land and buildings	5,000	5,000
Rates, Water & Refuse Charges	3,642	4,940
Insurance	8,705	7,575
Light and heat	17,253	29,533
Cleaning	3,819	1,944
Repairs and maintenance	23,108	49,159
Printing, postage, stationery & recruitment	3,040	6,719
Catalogues	2,721	6,626
Artistic Supports	4,222	-
Production & Artists Costs: Exhibitions/Performances	174,027	159,223
Art Sales - Cost of Works	14,023	4,942
Box Office Fees	4,953	1,500
Receptions/Creative costs	2,925	2,383
Advertising, Marketing, Publicity	8,412	9,876
Telephone	2,345	2,533
Computer costs	3,636	5,720
Website & Domain Costs	3,188	10,207
Hire of equipment	90	-
Travelling and entertainment	807	528

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

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

Operating Statement  
for the financial year ended 31 December 2024

	2024 €	2023 €
Legal and professional	19,863	11,144
Auditor's remuneration	5,598	6,010
Bank charges & loan interest	1,814	2,369
Credit card charges	2,681	2,069
General expenses	1,498	485
Wine Licence	500	500
Subscriptions	739	-
Companies Registration Office	20	20
Depreciation	26,186	21,083
	<u>639,894</u>	<u>662,230</u>
<b>Net deficit</b>	<u><b>(36,100)</b></u>	<u><b>(60,354)</b></u>