

Company Registration No. 251538 (Republic of Ireland)

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

TALLAGHT COMMUNITY ARTS CENTRE COMPANY LIMITED BY GUARANTEE COMPANY INFORMATION

Directors	Paul O'Connor Sarah Fitzgibbon Genevieve Deering Colm Doyle Ruth Frost Winifred Ikhine Akinyemi Kevin Mustong Tambele
Secretary	Genevieve Deering
Company number	251538
CHY number	11678
CRA number	20032555
Registered office	Rua Red South Dublin Arts Centre Civic Square Tallaght Dublin 24
Auditors	Browne Murphy & Hughes Chartered Certified Accountants & Statutory Auditors 28 Upper Fitzwilliam Street Dublin 2
Business address	Rua Red South Dublin Arts Centre Civic Square Tallaght Dublin 24
Bankers	Permanent TSB Old Bawn Road Tallaght Dublin 24

TALLAGHT COMMUNITY ARTS CENTRE COMPANY LIMITED BY GUARANTEE CONTENTS

	Page
Directors' report	1 - 6
Directors' responsibilities statement	7
Independent auditor's report	8 - 10
Income and expenditure account	11
Statement of comprehensive income	12
Statement of financial position	13
Notes to the financial statements	15 - 19

TALLAGHT COMMUNITY ARTS CENTRE COMPANY LIMITED BY GUARANTEE DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The directors present their annual report and financial statements for the year ended 31 December 2023.

Principal activities

The principal activity of the company continued to be to encourage, facilitate, support and develop art activity in Tallaght.

Results and dividends

The results for the year are set out on page 11.

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Paul O'Connor	
Sarah Fitzgibbon	
Lynda Corr	(Resigned 1 January 2024)
Genevieve Deering	
Colm Doyle	
Ruth Frost	
Winifred Ikhine Akinyemi	
Kevin Mustong Tambele	

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by ensuring that sufficient company resources are available for the task.

The accounting records are held at the company's business premises, Rua Red, South Dublin Arts Centre, Civic Square, Tallaght, Dublin 24.

TALLAGHT COMMUNITY ARTS CENTRE COMPANY LIMITED BY GUARANTEE DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Chairperson's Report

The Directors of Tallaght Community Arts hereby submit their report together with the audited financial statements for the year ended December 2023.

OUR STRUCTURE, GOVERNANCE & MANAGEMENT

The company is a charity and hence the Report and Results are presented in a form that complies with the requirements of the Companies Acts 2014.

Legal Status: Tallaght Community Arts Centre Ltd is a company registered in Dublin, Ireland (Registration Number 251538T), which was incorporated under the Companies Acts 2014 and is a company limited by guarantee not having a share capital. The objects of the company are charitable in nature and it has established charitable status.

Appointment of Directors: At every Annual General Meeting, at least one third of the board members shall retire from office after serving three years, but shall be eligible for re-election following resignation for a further three years maximum.

Directors: 2023 Directors of the Board were as follows:

Chair and Company Secretary: Genevieve Deering

Secretary: Sarah Fitzgibbon

Treasurer: Kevin Mustong

Board Members: Winifred Ikhine Akinyeme, Lynda Corr, Colm Doyle, Paul O Connor & Ruth Frost.

Members: Members of the charitable company guarantee to contribute an amount not exceeding €1 to the assets of the charitable company in the event of winding up.

Company Secretary and Treasurer: In 2023 Genevieve Deering was Company Secretary and Kevin Mustong Treasurer.

Staffing: Tallaght Community Arts resources and delivers all its projects with a very small, but committed, and talented core management team which consists of: CEO and Artistic Director Tony Fegan who is employed on a full-time basis. Administration is provided by Ruth Clancy two and half days per week. Tony Fegan finished as Artistic Director on 31 December 2023 and was replaced through a recruitment campaign by Sharon Devlin.

Tallaght Community Arts is also resourced by a larger team of 6-8 professional freelance artists who work with the organisation on a project-by-project basis. The team is small in comparison to the programme that it delivers.

With this in mind, it is essential that a clear, realistic strategy be developed for the next three years that is sustainable and maximises the company's competencies and resources and presents a feasible plan for the delivery of Tallaght Community Arts mission into the future.

In 2022 the Board agreed to secure funding for a permanent part-time development/fundraising post. The board and staff succeeded throughout 2023 in lobbying and submitting proposals to our funders for an increase in core funding to cover the costs in administration and fees such as accountancy and insurance.

Risk Review: The main financial risks to Tallaght Community Arts continue to emanate from possible changes in Arts Council annual funding and South Dublin County Council annual funding and other major public/social intervention funding that the organisation has historically relied upon.

For 2023 we again secured annual funding from the Arts Council and South Dublin County Council.

SDCC Arts Officer Orla Scannell reported that our request for increased structural support has gone to SDCC CEO to be ratified. We submitted a request for a €15/€17K uplift to SDCC 's annual contribution to TCA - currently €50K – to €65K /€67K to support an administrative support role.

TALLAGHT COMMUNITY ARTS CENTRE COMPANY LIMITED BY GUARANTEE DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Other income:

Cafe Visionnaire Project	€31,800.00
As If By Chance	€3,900.00
Ukrainian Project	€5,360.00
Making Space	€2,130.00
Circle Of Friends	€25,000.00
Creative Places Mac Uilliam Strand One	€30,968.00
Creative Places Mac Uilliam Strand Two	€26,000.00

Looking Forward: We continue to need to nurture corporate sponsorship and private/philanthropic donations and additional fundraising activities to secure our financial sustainability.

Governance Code Compliancy & Charities Regulatory Authority.

In line with all charitable & voluntary sector organisations, Tallaght Community Arts is signed up to full Governance Code Compliance. We report to the Charities Regulatory Authority.

FINANCIAL STATEMENT 2023

INCOME:	€374,390
EXPENDITURE:	€365,458
OPERATING SURPLUS:	€8,932

Regular Public Funds:

Arts Council of Ireland

Annual Arts Grants Award

Capacity Building Fund

Creative Places

South Dublin County Arts Office

Annual Core Funds

Annual Project Funds

Additional Project Funds

OUR AIMS & OBJECTIVES

Tallaght Community Arts is a participatory arts organisation. We focus on transforming the way in which individuals and communities engage with and experience the arts. We do this by fostering a culture of creativity within culturally and socially diverse community, educational and youth settings. Increasingly our work engages with intergenerational and intercultural groups and is often site sensitive or specific. We aim to provide a model of innovative participatory arts practice that involves us working locally, regionally, nationally and internationally.

Impact and Public Value:

In 2023 Tallaght Community Arts programmes and projects worked with many participants and reached 8000 people as live and online audiences.

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Our work across South Dublin County continues to make significant contributions to the creativity and confidence of our participants in community and educational settings.

Our participants & public/audience come from connected communities and the localities we work in.

The majority of our 'Target Audiences' come directly from the communities and relational and social circles of participants, these are who we make our work with and for.

Audience numbers are also determined by the capacity of the space in which we are sharing the work. We continue to build cultural competency with our artists in disability and culturally diverse settings. Our partnership with NCAD broadens cultural education of second level students and their path to third level arts education and training.

Our international connections benefit our artists and participants by highlighting similar processes, achievements and challenges for participatory arts practice in different cultural and social contexts.

2023 Programme:

The Programme experienced a state of 'levelling off' at midway point in 2023. In July 2023, Tony Fegan announced his decision to retire at the end of the year. The Board accepted his retirement and began an advertising and recruitment process in August, with interviews held in October. Sharon Devlin was appointed with a start date of 01/01/2024. The Board is satisfied that the process was open and that the position and function of the Creative Director is continuing well. Sharon has brought a new direction and energy to the organisation, while keeping the Core Projects running efficiently, she has attracted new funding streams that will keep TCA activities and accounts healthy into the future. This will be reflected in the report for 2024.

The organisation also engaged new accountants, Consultus, which spent a time moving the accounting system to their more modern method and brought the day to day books up to date.

The Arts Council's Arts Grants Funding Award slight increase for 2023 enabled us to have some further structural funding in our programme. This supported our continuing annual and project funding from South Dublin Council Arts Office and additional project funding via Creative Ireland South Dublin.

Delivering Our Work: Our core producing team and artist facilitators are all experienced in delivering participatory arts processes and creating site specific and devised participatory performance/installations/ exhibitions that are the public outcomes of our work.

Our two core programmes Doors to Elsewhere, DoubleTAKE are thriving and fully subscribed.

DoubleTAKE Studio is home to 100 disabled artists. We continued to run one weekly session for artists. DoubleTAKE Studio - Advocacy through Arts Project : We Will Not Sit Down and be Quiet

Film & Installation was presented at OPW/Pearse Museum: Exhibition to Saturday 30 September 2023.

Doors To Elsewhere – Café Visionaire at Maldron Hotel Tallaght: Café Visionaire was performed on Thursday 23 November 2023. The devised show featuring film music and dance played to two capacity audiences : matinee and evening performances. It was a great achievement by the ensemble.

MacUílliam - Safety & Built Environment: MacUílliam residents had for a long period been requesting improved lighting on the estate. We have direct experience of the absence of lighting during the winter months there and agreed to make an application to install additional lighting on the estate around the green space area which has poor lighting and to add in a participatory arts project and two social /sports initiatives. The maximum amount we could apply for was €100K. We applied for €98K in May 2023 and heard recently that SDCC have been awarded €98K. €36K comes directly to CPMU for a Lighting Up Our Streets - site specific participatory arts project and €50K for additional Street Lighting, €12K for social engagement activities by local interagency groups.

Suicide Chronicle 5 - Circles of Friendship Project (Partnership with Heart of Glass – Liverpool)

FILM SCREENING : My Truth and Yours Artist Mark Storor and Producer Emily Gee worked with 23 participants associated with NINA – Suicide Prevention Group (Vol) in Kingswood throughout May & June 2023.

TALLAGHT COMMUNITY ARTS CENTRE COMPANY LIMITED BY GUARANTEE DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Changes in presentation of the financial statements

Unwrapped'23 - The annual Christmas Lights Festival this year was sited in Tallaght Cross. Many residents of Tallaght Cross apartments are in their first homes and other residents like the Ukrainian refugees and other asylum seekers at Tallaght Cross Hotel have temporary homes at this time. Unwrapped has developed a generation of young local artists in site specific community led performance events. Working alongside experienced artists and producers they have learnt the processes of developing and producing large scale outdoor events.

Genevieve Deering Comments: The Board kept the momentum of the return to full events and capacity, from the winter of 2022 into 2023. With the guidance and professional leadership of Tony Fegan, the organisation has continued to thrive and to extend its programmes and participations to the communities of Tallaght and the South Dublin area.

On behalf of the Board, I would like to thank Tony in particular for his dedication to the efficient running and continuity of Tallaght Community Arts. He has encouraged and mentored a whole generation of young artists, and ensured a rich legacy of skills and experience among the practitioners in the region.

We warmly welcome Sharon Devlin to her new role, and wish her continued success and support in her leadership.

Finally, as Chairperson, I would like to thank my fellow board members for their continuing support to the organisation and all the Tallaght Community Arts team, freelance artists, volunteers, and supporters for all the time, work, and help given through the year.



Genevieve Deering

Chair

September 2024

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Auditor

In accordance with the Companies Act 2014, section 383(2), Browne Murphy & Hughes, continue in office as auditors of the company.

Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

Taxation Status

The company is a registered charity and is exempt from Corporation Tax.

Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

On behalf of the board

Paul O'Connor
Director

Genevieve Deering
Director

8 November 2024

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be 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.

On behalf of the board

Paul O'Connor
Director

Genevieve Deering
Director

8 November 2024

TALLAGHT COMMUNITY ARTS CENTRE COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TALLAGHT COMMUNITY ARTS CENTRE

Opinion

We have audited the financial statements of Tallaght Community Arts Centre ('the company') for the year ended 31 December 2023, which comprise the income and expenditure account, the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2023 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and 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 in the annual report. 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.

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF TALLAGHT COMMUNITY ARTS CENTRE**

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

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

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors 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 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 company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF TALLAGHT COMMUNITY ARTS CENTRE**

The purpose of our audit work and to whom we owe our responsibilities

This 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.

Carol Davey
For and on behalf of Browne Murphy & Hughes

8 November 2024

Chartered Certified Accountants
& Statutory Auditors
28 Upper Fitzwilliam Street
Dublin 2

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023	2022
	Notes	€	€
Income	3	374,390	380,658
Programme expenses		(258,536)	(278,992)
Administrative expenses		(106,922)	(101,193)
Surplus before taxation		8,932	473
Taxation		-	-
Surplus for the financial year	11	8,932	473
Total comprehensive income for the year		8,932	473

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	€	€
Surplus for the year	8,932	473
Other comprehensive income	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	8,932	473
	<hr/> <hr/>	<hr/> <hr/>

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION**

AS AT 31 DECEMBER 2023

	Notes	2023 €	€	2022 €	€
Fixed assets					
Tangible assets	5		-		261
Current assets					
Debtors	7	21,454		13,360	
Cash at bank and in hand		59,979		159,468	
		81,433		172,828	
Creditors: amounts falling due within one year	8	(70,290)		(170,878)	
Net current assets			11,143		1,950
Net assets			11,143		2,211
Reserves					
Income and expenditure account	11		11,143		2,211
Members' funds			11,143		2,211

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 8 November 2024 and are signed on its behalf by:

Paul O'Connor
Director

Genevieve Deering
Director

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023**

		Income and expenditure €
Balance at 1 January 2022	11	1,738
Year ended 31 December 2022:		
Surplus and total comprehensive income for the year		473
		<hr/>
Balance at 31 December 2022		2,211
Year ended 31 December 2023:		
Surplus and total comprehensive income for the year		8,932
		<hr/>
Balance at 31 December 2023		11,143
		<hr/> <hr/>

TALLAGHT COMMUNITY ARTS CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

Tallaght Community Arts Centre is a limited company domiciled and incorporated in Republic of Ireland. The registered office is Rua Red, South Dublin Arts Centre, Civic Square, Tallaght, Dublin 24.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102 and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company is relying on continuous support from its funders. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line
Computers	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Impairment of fixed assets

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors have not relied upon any such estimates or judgements in the preparation of these financial statements.

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

3 Income

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland.

Income Received - Y/E 31/12/2023

Name of State Agency/Funding	Amount Received	Accrued Income Movement	Deferred Income Movement	Income Per Accounts
Arts Council	104,500	1,000	50,468	155,968
South Dublin County Council	105,820	(2,920)	45,000	147,900
The Community Foundation	-	-	5,000	5,000
Other Income	55,851	9,671	-	65,522
	266,171	7,751	100,468	374,390

Income is mainly consist of grant funding received from Arts Council, South Dublin County Council, various project funding and income from conducting various project workshops.

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

2023 Number	2022 Number
2	2

Their aggregate remuneration comprised:

	2023 €	2022 €
Wages and salaries	70,172	66,725
Social security costs	324	333
	70,496	67,058

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	€	€	€
Cost			
At 1 January 2023 and 31 December 2023	2,556	3,008	5,564
Depreciation and impairment			
At 1 January 2023	2,556	2,747	5,303
Depreciation charged in the year	-	261	261
At 31 December 2023	2,556	3,008	5,564
Carrying amount			
At 31 December 2023	-	-	-
At 31 December 2022	-	261	261

6 Financial instruments

	2023	2022
	€	€
Carrying amount of financial assets		
Debt instruments measured at amortised cost	81,433	172,828
Carrying amount of financial liabilities		
Measured at amortised cost	-	12,686

7 Debtors

	2023	2022
	€	€
Amounts falling due within one year:		
Other debtors	214	215
Accrued income	21,240	13,145
	21,454	13,360

8 Creditors: amounts falling due within one year

	Notes	2023	2022
		€	€
Trade creditors		-	12,312
PAYE and social security		570	2,221
Deferred income	9	46,000	146,468
Other creditors		-	374
Accruals		23,720	9,503
		70,290	170,878

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

9 Deferred income

	2023	2022
	€	€
Other deferred income	46,000	146,468
	<u> </u>	<u> </u>

During the year, the company received grant income which relates to the performance of specific project and work. For those funds, where the reflected work was not fully completed at the year end, these grants were deferred to the year 2024 and will be recognised as income when the work is completed.

10 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

11 Income and expenditure account

	2023	2022
	€	€
At the beginning of the year	2,211	1,738
Surplus for the year	8,932	473
	<u> </u>	<u> </u>
At the end of the year	11,143	2,211
	<u> </u>	<u> </u>

12 Ultimate controlling party

The company is limited by guarantee. As a result it has no share capital. The directors have ultimate control of the company.

13 Provision of non - audit services

Browne Murphy & Hughes provide non – audit services to the company including assisting with the compilation of the financial statement, preparation and submission of company secretarial returns.

14 Approval of financial statements

The directors approved the financial statements on 8 November 2024.

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023		2022
	€	€	€	€
Income				
Arts Council Revenue Funding		155,968		104,432
SDCC Revenue Funding		147,900		196,539
The Community Foundation		5,000		2,500
Other income		65,522		77,187
		<u>374,390</u>		<u>380,658</u>
Programme Expenses	258,536		278,992	
Administrative Expenses	<u>106,922</u>		<u>101,193</u>	
		<u>(365,458)</u>		<u>(380,185)</u>
Operating Surplus		<u>8,932</u>		<u>473</u>

**TALLAGHT COMMUNITY ARTS CENTRE
COMPANY LIMITED BY GUARANTEE
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	€	€
Programme expenses		
Double Take Rent	4,395	7,512
Project expenses - Other	142,158	164,433
Project expenses - Double Take / Unwrapped / DTE	111,983	107,047
	<u>258,536</u>	<u>278,992</u>
Administrative expenses		
Core wages summary	70,172	66,725
Social security costs	324	333
Staff training	130	-
Rent payable	5,956	6,000
Insurance	5,280	5,152
Computer running costs	959	1,705
Travelling expenses	-	118
Professional fees	3,400	2,000
Accountancy	8,444	9,896
Audit fees	4,490	4,490
Bank charges	327	389
Printing and stationery	4,176	1,188
Telecommunications	1,584	1,928
Sundry expenses	1,419	1,008
Depreciation	261	261
	<u>106,922</u>	<u>101,193</u>