
Draíocht Company Limited by Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2021

KSI Faulkner Orr
Statutory Auditors
Behan House
10 Lower Mount Street
Dublin 2
Ireland

Company Number: 266358
Charity Number: 12696
Charities Regulatory Authority Number: 20037765

Draíocht Company Limited by Guarantee

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Draíocht Company Limited by Guarantee
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Declan Gorman (Resigned 23 November 2021) Mary McCamley Maureen Penrose Sarah Farrell Richard Dixon Howard Mahony Dylan Coburn-Gray (Appointed 23 November 2021)
Company Secretary	Teresa McCabe
Charity Number	12696
Charities Regulatory Authority Number	20037765
Company Number	266358
Registered Office and Principal Address	Blanchardstown Centre Blanchardstown Dublin 15 Ireland
Auditors	KSI Faulkner Orr Statutory Auditors Behan House 10 Lower Mount Street Dublin 2 Ireland
Bankers	Ulster Bank Main Street Blanchardstown Dublin 15
Solicitors	Taylor & Buchalter Solicitors Greenside House 45/47 Cuffe Street St Stephens Green Dublin 2

Draíocht Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2021.

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

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

In this report the directors of Draíocht Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2021.

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

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

Mission, Objectives and Strategy

Objectives and Activities

The principal activity of the company is the operation of an Arts Centre in Blanchardstown. The directors expect that these activities will continue to be developed in future years. The main object for which the Company is established is to advance education by the owning and management of an Arts Centre in order to promote the study of the arts through the organization of exhibitions of works of art, maintaining a permanent centre where exhibitions of works of art can be held and to provide facilities for the cultural and educational advancement of the people involved.

The objectives of Draíocht CLG are:

- To provide opportunities for the engagement in enjoyable, challenging and meaningful arts experiences including the viewing of high-quality professional/non-professional performing and visual arts.
- To develop further as a child/family friendly facility which pursues a policy of access for all.
- To support artists through our performance, visual arts and children's programme.
- To be acknowledged for the quality of services we provide and the innovative, enjoyable and challenging programmes we develop and present.
- To be relevant to, identify with and celebrate our immediate community.
- To build collaborative relationships and alliances with artistic and non-artistic communities.
- To support and develop local arts.

2021 OVERVIEW

Draíocht's focus is to provide for the public as audience, maker and participant, to support artist's practice and to facilitate and mediate the relationship and encounters between both those communities. This is embedded across all our programme areas. Draíocht strictly complied with Government COVID guidelines throughout 2021 which included closing the building to artists, the public and staff (Jan to March 2021), being allowed to provide working spaces for artists (April to August 2021) and over the period September to December 2021, being able to facilitate audiences at performances, at various capacities. We continued to work to our 5- year Strategy (2018 to 2022), 'Space for The Arts' and the priorities contained in same. Staff moved to working from home when required by Guidelines and returned as allowed (e.g. technical staff to support artists developing work). Weekly staff meetings continued on zoom, with Board meetings and meetings with artists continuing on that platform too. When allowed by guidelines, all staff returned to Draíocht, always ensuring that the required social distancing and safe COVID practices were in place and adhered to. Despite the challenges, we engaged in an ambitious programme of artist supports, pivoted our public facing work, particularly our programme of work for children and young people which went online when required or outdoors. We supported artists in a number of ways including through a significant mentoring programme entitled 'Home Ground' which saw one to one mentoring as well as group meetings.

We provided additional opportunities to highlight our Exhibition programme through the making of videos platforming the Exhibitions (e.g. Platform 2021) and the artists involved in same. We supported the second of a 3-year Dance Residency with artist, Jess Rowell, who continued to develop her work with our Create Dance group and with dance artist, Brian McSweeney. In September, we were allowed welcome the public back to our theatres.

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for the financial year ended 31 December 2021

We went into rehearsals for our in-house production of Deirdre Kinahan's 'The Visit' which played in our Main Space as part of Dublin Theatre Festival 2021. We produced Jess Rowell's first show for children with profound needs, entitled 'Making Waves'. We commissioned theatre artist Paul Curley and designer Ger Clancy to create a new show called Grey Matter for children aged 8+. This piece had a work in progress showing in Draíocht and in Baboro, International Arts Festival for Children in October 2021.

We commissioned dance artist, Monica Munoz, to create a new dance piece for children entitled 'Connect the Dots'. We supported the development of a new piece of work by the Clown Chorus which was funded through Create, facilitated by theatre artist, Veronica Coburn. We programmed work for children and adults online to cater for those audiences who may have not been comfortable being in public spaces. Fingal County Council, through the LPPSS fund, provided funding to us to develop and deliver a large-scale music programme for schools entitled PLAYground Orchestra. This programme saw Draíocht bring a 29 piece orchestra into school playgrounds in December 2021 playing to 7,000 children as well as giving much needed extended and paid employment to 29 + artists.

Draíocht applied for and received funding from the Arts Council to begin work on developing a Equality Diversity and Inclusion Policy and Action Plan. Draíocht's financial model was, for a second year, severely impacted. The ongoing support of our funders Fingal County Council and The Arts Council, as well as additional government supports (e.g. the EWSS) allowed us continue to operate, to support artists and provide for public engagement.

Performance Programme/Film Programmes

The opportunity to present work to live audiences in 2021 was severely curtailed. The programme that had been put in place for the first few months of the year had to be cancelled or rescheduled. Instead, we found ways to engage with audiences in a COVID friendly way and went to where they were e.g. we took work out to communities in Dublin 15 in partnership with Tracy Martin ('Neptune Calling') and Festival in A Van. We worked in partnership with Pat Moylan productions and Fishamble Theatre Company to bring their work to our audiences online.

Live performances included work presented in partnership with Dublin Fringe Festival and Dublin Theatre Festival including our own in house production 'The Visit'. As in previous years, Draíocht worked closely with ACCESS cinema to present a twice monthly film programme when possible.

Due to audience capacity restrictions, we saw our commercial producer colleagues rescheduling or cancelling shows as the costs of playing to reduced numbers were prohibitive. Similarly, Coolmine Musical Society was unable to go ahead with their 2021 production. Coolmine Panto had to take that decision early in the year.

Our programme of performance work for children continued throughout 2021 but saw us present it in different formats and settings such as online (Thomas Johnston) in schools (Jess Rowell and Anna Newell) and in our theatre spaces e.g. Selma Daniel's dance piece called 'Paper Planes', Paul Curley with his production in association with Draíocht called 'Polar Bear and Penguin', Anna Newell with her show 'Shimmer' for babies aged 3 to 12 months. Quality of experience for audience and performers remains key to the programme with access provided through low/free ticket prices. Continuing provision of performance experience for is imperative and we worked with schools and artists to find new ways to maintain this e.g. our support of Paul Curley's YPCE bursary which saw him work closely with schools in D15 to explore new models of presentation for the COVID era.

Children/Youth Arts Programme

Draíocht's children/youth arts programme presents & promotes sustainable, high-quality experiences across a diverse range of artforms, disciplines and contexts for children and young people of different abilities aged between 0 to 18 years. 2021 saw us continue to turn to technology when required by restrictions, allowing us continue to connect and engage with this demographic and the artists who work with them. Blended learning, flexibility in programming, on-line and in-person audience engagement and participation opportunities were put in place.

Our steadfast support of our Create Dance and Youth Theatre membership's engagement with us continued and additional resources were allocated to these programmes to enable same. We further developed relevant relationships and partnerships with both national and regional organisations and developed a creative arts film tour for school teachers (Junior Cycle Teachers: Support Service: Department of Education & Skills Support Service). Our positive relationship with Fingal Arts Office allowed us to continue to develop Fingal Film Project & DYDC (Dublin Youth Dance Company), both funded by same.

A highlight of the early part of 2021, was the delivery of a full colour, family orientated, creative worksheet to every house in Dublin 15 (31,000). These interactive sheets, designed and created by artist Alan Nolan, also worked to draw attention to the heroism of our children during these challenging times, while simultaneously, linking and highlighting our innovative Building Projections Project for 2021.

Draíocht Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

After a re-examination of our programming model, we moved from the distribution of a diverse range of arts engagements across targeted groups (Example: Schools, early years, families, young adults) to a more project led approach. This approach framed by our strategic goals & social restrictions, allowed us to refocus our resources to make the greatest impact for our audiences, within the range of government restrictions we found ourselves in throughout the year.

One of the core projects for 2021 was, PLAY: A Musicians in Schools Project: Draíocht developed this outdoor project which was designed to take place in the school yard, in direct response to Covid-19 restrictions. The core element for Draíocht was the autonomous engagement that the design of the project allows for children, with regard to their choices of interaction and reaction. Over the course of one week the children were visited by three solo musicians and a quintet. Each day a different instrument was played, featuring a range of different genres. Social distance yard markings enabled adherence to Covid guidelines. The project was supported with a pre-recorded teacher workshop and downloadable classroom worksheet that encouraged critical classroom conversations.

PLAY visited 9 schools over 2021 with 6790 children accessing the project.

Other core projects included: Super Power Poetry which brought five young people from Dublin 15 (aged 4 to 18 years) and their families, together with five poets to create a bespoke poem about and for their family and about the super power that lives inside every home in the ordinary things they do every day. This project will culminate in 2022.

Y/OUR Walls is a visual arts project which will see Draíocht place works of contemporary art in local schools. Programme planning and creation with Dr. Orla Richardson and Dr. Lucy Elvis of the Galway University Philosophy Department took place and together a plan that will cover three streams across schools in Dublin 15 has been envisaged.

Stream 1: Junior Infants to 2nd Class (Primary cycle)

Stream 2: 3rd Class to 6th Class (Primary Cycle)

Stream 3: Secondary Cycle students. (Secondary Cycle)

This programme will be rolled out in 2022/2023.

Drawing Like Matisse for National Drawing Day produced a colourful, joyful ground gallery window installation that animated our building. We continued to create safe, but live, building interaction opportunities, e.g., a live dance through window response for Crinniu Na Nog, when dancer Mark Rogers created a new piece of choreography live and in response to dance videos sent in by children from Dublin 15.

Our Toddler Take Over, working with artists Anne Cradden and Orla Kelly, utilised the Millennium Park Community Garden, allowing us to counteract Covid risks while creating links within our community.

When allowed, small-scale workshops e.g. Music in the Gallery, and Printing Family Day were programmed. A Winter Window Experience was created by artists Anne Cradden and Orla Kelly that helped further connect with the public and created a visual pull for families towards our building.

Eimear Morrissey worked with Transition Year classes in Hartstown, Blakestown and Riversdale Secondary Schools with 'An Introduction to Theatre workshop' series. Artist and educationalist, Bridget Flannery hosted Gallery Engagement for Leaving Certificate arts pupils in the building.

Autumn 2021, through funding provided by Fingal County Council through the LLPPS scheme saw Draíocht deliver the PLAYground Orchestra project. Building on our experience of the PLAY project, we created an unexpected, fun and extravagant 'pop-up' musical engagement experience for children and young people, through the placement of a 29-piece orchestra into their school's playground in December 2021. Over the course of 12 days and in the run up to the Christmas period, this whole-school project exposed 7,000 individual children and young people, ranging in age from 4 to 13 years, plus their teachers, SNAs and support staff, to a wide range of instruments, sounds, genres, tempos and rhythms. All performances were "pop-up" in design, occurring during the children's yard/play time, ensuring that the children and young people were not expecting the performances to take place.

Visual Arts Programme

The visual arts programme, rooted in Draíocht's strategy, is curator-led, artist-focused and distinguished by dynamic public engagement. It creates opportunities for artists of diverse backgrounds, practices and career stages to create/exhibit work using our galleries, studio and community settings. It is supported by strategic partnerships focused on young people and on socially engaged practice. 2021 saw us programme 3 exhibitions in our galleries and as a Covid response used the external walls of the Arts Centre as an additional 'gallery' space. Exhibitions were:

Journey: Artist and designer Joe Coveney carefully considered the collective and individual thoughts, words and voices of Draíocht's D15 Youth Theatre members and responded to those words in the Ground Floor Gallery. The Youth Theatre considered how both our collective and personal experiences had been shaped while travelling through our shared urban spaces. Their stories were shared later in the year on film.

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Platform 2021 "Worlds of Their Own. Platform is a series of exhibitions that showcases the work of early career or emergent practices. This Exhibition presented the work of 4 artists, Susan Buttner, Ellen Duffy, John Rainey and Katherine Sankey, all of whom would work in the area of installation art.

'I Can Feel the Tug' work by Dublin 15 artist, Martin de Porres Wright. This work emerged from the artist's time as Draíocht's Studio Artist in Residence 2020 and continued throughout the period of lockdown. 'I Can Feel the Tug' is part of Draíocht's Out of the Studio series which platforms work by local artists.

'Light Up' was Draíocht's 2021 Building Projection Commissions project. This saw us commission 5 artists, Alan Nolan, Orla Kelly, Kathrina Rupit, Elvin Ojuka and Niamh Flanagan to create original artwork for our building enabling it reach out to our audiences in a new way.

2021 saw us have two Artists in Residents, Susan Buttner and Katherine Sankey.

Artist Supports

Our 2018 to 2022 Strategy includes a commitment to facilitating an increased number of short and long terms residencies which have outcomes for both the artists and the public. 2021 saw us give significant BIK in terms of space, admin, technical and other supports. We worked with colleagues in companies such as Pat Moylan Productions, Fishamble and INO, facilitating shows to be presented and filmed for dissemination online. Other artists such as DirtBirds, ANU productions, Ballet Ireland, Niamh Lalor were all allocated space to develop work. In the YPCE sector, significant support was allocated to artists such as Paul Curley and Thomas Johnston. Our partnership with Centre Culturel Irlandais continued with Liam McCarthy being awarded a month-long residency in Paris.

We worked with artist Veronica Coburn, to support development of a new participatory project entitled 'Without Distinction of Sex' which explores Article 41 of the Irish constitution. We also supported the development of a new red nose version of McBeth, for young audiences called Fool's McBeth (Veronica Coburn and Niamh McGrath).

A Draíocht/Fingal collaboration, HomeGround, an artist support programme (November 2020 to April 2021) continued into 2021. This facilitated the four participating artists engage in a bespoke programme of mentoring and programme supports as well as engaging in structured group sessions on a monthly basis. The artists involved were Michelle Hall, Jijo Sebastian Palatty, Monica Munoz and Thomas Johnston.

Dance Artist in Residence 2021/Jess Rowell

January 2021 saw us launch the two films made from Jess's 2020 residency

1) 'Between Us There Is...'

A filmed dance duet with Jess Rowell and Brian McSweeney with an original score by composer Stefan French, was filmed in Draíocht's Main Space in November 2020.

2) Chance to Dance/Threads

Is a film capturing the creative process and progression of Create Dance participants throughout the residency.

The overarching aims of the 2021 residency were to:

- Build on the emerging collaborative relationships established between the dance, film and music artists who worked together during Jess Rowell's 2020 dance residency at Draíocht.
- To support Jess Rowell to continue to build on relationships, movement and performance skills with members of Create Dance, Draíocht's dance programme for young people with additional needs. Jess expanded on the rich virtual repertoire created in 2020, whilst continuing to create new work in a supportive, appropriate and dynamic context for this group of young people.
- Make a new dance film 'Ripples' with the technical support structure developed in Draíocht during 2020. 'Ripples' featured an original sound score written by film score composer Stefan French.
- Continue to support Brian McSweeney's professional development and his relationship with Create Dance members by offering him a co facilitation role in the development phase of 'Ripples'. Brian's interaction continued via zoom and in person depending on government restrictions.
- To continue to be a strong voice at the forefront of the dialogue concerning dance and disability in Ireland.
- Enrich Draíocht's existing educational outreach programme; by developing a new 'sensory friendly' dance theatre performance 'Making Waves' for children with additional needs in ASD units in mainstream national schools and special needs schools in Dublin 15. 'Making Waves' featured three Irish based movement artists a composer and a set designer.
- Expand on Draíocht's relationship with artists of all disciplines, nurturing collaborative exchanges between artists, young people and the community.

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for the financial year ended 31 December 2021

Networks and Collaborations

Draíocht is a member of 2 venue Networks, Strollers (10 member venues) initiated Propel, an artist bursary award which sees continued commitment for a 3-year period and the Network for Extraordinary Audiences (touring support and mentoring of artists at a local level/under 5's and children with particular needs/7 venues/ Theatre Artist, Anna Newell). Our collaboration with the Mother Tongues Festival continued and saw Draíocht programme a week of online workshops for children.

Commercial and Local work

Our Strategy states our commitment to providing a programme that everyone can enjoy while increasing audiences. It facilitates Draíocht support a programme that has local appeal as well as a range of work that has broad audience appeal e.g. popular comedians, different musical genres. Work by local companies is an important programme strand for us. Companies (e.g. Coolmine Musical Society, Coolmine Panto group) would in a non-COVID year, hire our spaces. We would work closely with them to facilitate and realise their artistic ambition. This programme element also facilitates children perform in their local venue through primary and secondary school productions as well as local stage schools end of year productions. We work with local groups to enhance access e.g. Coolmine Panto has an Autism Friendly performance each year. This was initiated by Draíocht and we give additional support i.e. by providing an 'Autism Friendly Guide' for the performance, extra staff and the design and managing of the required 'Chill Out' Space as well as waiving rental charge.

The commitment to reflecting the diversity of our local area enables us work with specific communities such as the Romanian Community of Ireland and the Indian Community to programme work that is culturally appropriate. With box office income based on capacity houses a key requirement for these groups, they were unable to return in 2021. Draíocht maintained regular contact with key groups to look to 2022 and 2023 for programme possibilities.

Governance

Draíocht continues to comply with the Charities Governance Code and set up a Governance sub-committee in 2020 to ensure best practice is adhered to. 2021 saw the work of this sub-committee continue supporting staff to complete the Governance Compliance Document as well as a Draíocht Risk Register. The refresh of the Board, which forms part of our Strategy, was acted upon with potential new Board members being identified and approached.

Financial Review

Overall, Draíocht recorded net incoming resources of €23,297 in the year 31 December 2021.

	2021 €	2020 €
Incoming Resources		
Grants	765,261	584,201
Gifts and Donations	4,487	9,459
Support In Kind	100,226	91,950
Auditorium & Studio Hire	51,545	31,718
Café Income	8,332	5,393
Bar Sales	-	15,893
Corporate Meetings Hire	4,169	6,122
Programme Income	81,035	219,191
Other Income	239,413	122,301
Resources Expended		
Publicity and Marketing	106,072	110,883
Bar Purchase	7,365	13,206
Production Costs	898,140	764,246
Governance Costs	119,367	117,182
Support in Kind	100,226	91,950
Net Incoming/(Outgoing) Resources	23,387	(11,239)

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

Draíocht Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Financial Results

At the end of the financial year the company has assets of €946,862 (2020 - €790,747) and liabilities of €635,055 (2020 - €502,237). The net assets of the company have increased by €23,297.

Investment Powers and Policy

The company has no investment policies in place. All monies are held in an Ulster Bank current account and a liquidity account.

Reserves Policy

Draíocht has adequate budgetary controls in place to ensure that the resources of the company are not depleted unnecessarily. The Directors/Members of Draíocht CLG have over the last number of years established a Reserve Fund. It is deemed that these reserves are necessary to bridge any gap that may occur between funding and other income streams and expenditure on programme and other costs. Reserves are also held to cover any other possible emergency repairs/replacement costs of equipment etc when other sources (grants etc) are not available or sufficient. It is also agreed that:

Reserves should be maintained at a level which ensures that Draíocht's core activities could continue during a period of unforeseen difficulty and that a proportion of reserves must be maintained in a readily realisable form.

This takes into account of:

Risks association with income and expenditure being different from that budgeted.

Planned activity level and potential opportunities.

The organisation's contractual commitments.

The cost associated with potentially having to make staff redundant in an emergency situation.

The calculation of the required level of reserves will be an integral part of the organisation's annual planning, budget and forecast cycle in the forthcoming year. The level of reserves will be kept under constant review through ongoing financial reporting and production of annual audited accounts.

Directors and Secretary

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

Declan Gorman (Resigned 23 November 2021)

Mary McCamley

Maureen Penrose

Sarah Farrell

Richard Dixon

Howard Mahony

Dylan Coburn-Gray (Appointed 23 November 2021)

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

The secretary who served throughout the financial year was Teresa McCabe.

Compliance with Sector-Wide Legislation and Standards

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

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

Post-Balance Sheet Events

There have been no post balance sheet events since the year end.

Auditors

The auditors, KSI Faulkner Orr, (Statutory Auditors) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Draíocht Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

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 Blanchardstown Centre, Blanchardstown, Dublin 15.

Approved by the Board of Directors on 10/8/22 and signed on its behalf by:



Director



Director

Draíocht Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

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

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

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

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

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

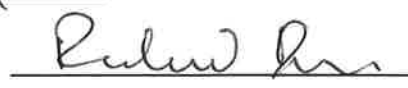
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

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

Approved by the Board of Directors on 10/8/22 and signed on its behalf by:


Director


Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Draíocht Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Draíocht Company Limited by Guarantee for the financial year ended 31 December 2021 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

Opinions on other matters prescribed by the Companies Act 2014

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

to the Members of Draíocht Company Limited by Guarantee

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT **to the Members of Draíocht Company Limited by Guarantee**

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

Our report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Emma Delaney
for and on behalf of
KSI FAULKNER ORR
Statutory Auditors
Behan House
10 Lower Mount Street
Dublin 2
Ireland

10th August 2022

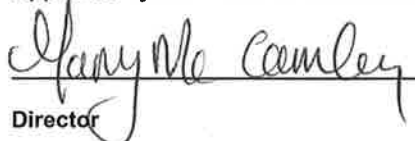
Draiocht Company Limited by Guarantee
STATEMENT OF FINANCIAL ACTIVITIES

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

	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €
Income							
Donations and grants	5.1	475,554	394,420	869,974	455,593	230,017	685,610
Charitable activities							
Production Income	5.2	81,035	-	81,035	219,191	-	219,191
Other trading activities	5.3	64,046	-	64,046	59,126	-	59,126
Investments	5.4	30	-	30	23	-	23
Other income	5.5	54,518	184,864	239,382	270	122,008	122,278
Total income		675,183	579,284	1,254,467	734,203	352,025	1,086,228
Expenditure							
Raising funds	6.1	113,437	-	113,437	102,722	21,367	124,089
Charitable activities	6.2	538,449	579,284	1,117,733	642,720	330,658	973,378
Total Expenditure		651,886	579,284	1,231,170	745,442	352,025	1,097,467
Net income/(expenditure)		23,297	-	23,297	(11,239)	-	(11,239)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		23,297	-	23,297	(11,239)	-	(11,239)
Reconciliation of funds							
Balances brought forward at 1 January 2021	18	288,510	-	288,510	299,749	-	299,749
Balances carried forward at 31 December 2021		311,807	-	311,807	288,510	-	288,510

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 10/8/22 and signed on its behalf by:


Director


Director

Draíocht Company Limited by Guarantee
BALANCE SHEET

as at 31 December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	11	<u>306,171</u>	<u>369,724</u>
Current Assets			
Stocks	12	4,288	4,681
Debtors	13	157,788	4,671
Cash at bank and in hand		<u>478,615</u>	<u>411,671</u>
		<u>640,691</u>	<u>421,023</u>
Creditors: Amounts falling due within one year	14	<u>(413,036)</u>	<u>(241,472)</u>
Net Current Assets		<u>227,655</u>	<u>179,551</u>
Total Assets less Current Liabilities		<u>533,826</u>	<u>549,275</u>
Grants receivable	15	<u>(222,019)</u>	<u>(260,765)</u>
Net Assets		<u>311,807</u>	<u>288,510</u>
Funds			
General fund (unrestricted)		<u>311,807</u>	<u>288,510</u>
Total funds	18	<u>311,807</u>	<u>288,510</u>

Approved by the Board of Directors on 10/8/22 and signed on its behalf by:

Mary McAmber
 Director

Pauline Dun
 Director

Draíocht Company Limited by Guarantee**STATEMENT OF CASH FLOWS**

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Cash flows from operating activities			
Net movement in funds		23,297	(11,239)
Adjustments for:			
Depreciation		71,537	75,162
Amortisation of capital grants received		(38,746)	(38,746)
		<u>56,088</u>	<u>25,177</u>
Movements in working capital:			
Movement in stocks		393	554
Movement in debtors		(153,117)	4,369
Movement in creditors		171,564	(11,856)
		<u>74,928</u>	<u>18,244</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(7,984)	(17,560)
		<u>66,944</u>	<u>684</u>
Net increase in cash and cash equivalents		66,944	684
Cash and cash equivalents at 1 January 2021		411,671	410,987
Cash and cash equivalents at 31 December 2021	20	478,615	411,671

Draíocht Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. GENERAL INFORMATION

Draíocht Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Blanchardstown Centre, Blanchardstown, Dublin 15, Ireland which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

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

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

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

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

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Draíocht Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

Income

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

Income from charitable activities

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

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

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

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

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

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

Expenditure

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Building	-	6.67% Straight line
Stage Equipment	-	10% Straight line
Office & Computer Equipment	-	25% Straight line
Flying System	-	5% Straight line

Draíocht Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

Inventories

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

Debtors

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

Creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Cash at bank and in hand

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

Taxation

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

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets which comprise a significant portion of total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual value. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

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.

Draíocht Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

5. INCOME					
5.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2021	2020	
	€	€	€	€	
Grants	370,841	394,420	765,261	584,201	
Gifts and Donations	4,487	-	4,487	9,459	
Support in Kind	100,226	-	100,226	91,950	
	475,554	394,420	869,974	685,610	

Grants include the following:

Fingal County Council Funding: €558,691
 Fingal County Council Capital Grant amortisation: €38,746
 Arts Council Funding: €161,074
 Other Grant Funding: €6,750

5.2 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2021	2020	
	€	€	€	€	
Production Income	81,035	-	81,035	219,191	

5.3 OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2021	2020	
	€	€	€	€	
Auditorium and Studio	51,545	-	51,545	31,718	
Cafe Income	8,332	-	8,332	5,393	
Bar Sales	-	-	-	15,893	
Corporate Meetings Hire	4,169	-	4,169	6,122	
	64,046	-	64,046	59,126	

5.4 INVESTMENTS	Unrestricted Funds	Restricted Funds	2021	2020	
	€	€	€	€	
Investments	30	-	30	23	

5.5 OTHER INCOME	Unrestricted Funds	Restricted Funds	2021	2020	
	€	€	€	€	
Other income	54,518	-	54,518	270	
Covid-19 Wage Subsidy	-	184,864	184,864	122,008	
	54,518	184,864	239,382	122,278	

6. EXPENDITURE					
6.1 RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2021	2020
	€	€	€	€	€
Publicity/Marketing	31,253	-	74,819	106,072	110,883
Bar Purchases	699	-	6,666	7,365	13,206
	31,952	-	81,485	113,437	124,089

Draíocht Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

6.2 CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2021 €	2020 €
Production Costs	519,018	-	379,122	898,140	764,246
Governance Cost	-	-	119,367	119,367	117,182
Support in Kind	100,226	-	-	100,226	91,950
	<u>619,244</u>	<u>-</u>	<u>498,489</u>	<u>1,117,733</u>	<u>973,378</u>
6.3 SUPPORT COSTS		Cost of Raising Funds €	Charitable Activities €	2021 €	2020 €
General Office		6,360	127,850	134,210	131,411
Finance Costs		65	3,779	3,844	3,836
Payroll Expenses		75,060	344,017	419,077	416,147
Legal and Professional Fees		-	4,936	4,936	3,719
Audit and Accountancy Fees		-	17,907	17,907	17,830
		<u>81,485</u>	<u>498,489</u>	<u>579,974</u>	<u>572,943</u>
7. ANALYSIS OF SUPPORT COSTS				2021 €	2020 €
General Office				134,210	131,411
Finance Costs				3,844	3,836
Payroll Expenses				419,077	416,147
Legal and Professional Fees				4,936	3,719
Audit and Accountancy Fees				17,907	17,830
				<u>579,974</u>	<u>572,943</u>
8. NET INCOME				2021 €	2020 €
Net Income is stated after charging/(crediting):					
Depreciation of tangible assets				71,537	75,162
Amortisation of grants receivable				(38,746)	(38,746)
				<u>32,791</u>	<u>36,416</u>
9. EMPLOYEES AND REMUNERATION					
Number of employees				2021 Number	2020 Number
The average number of persons employed (including executive directors) during the financial year was as follows:					
Full time and part time staff				<u>13</u>	<u>14</u>
The staff costs comprise:				2021 €	2020 €
Wages and salaries				374,918	386,791
Social security costs				44,159	29,356
				<u>419,077</u>	<u>416,147</u>

Draíocht Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

10. EMPLOYEE BENEFITS

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

	Number of Employees	Number of Employees
€60,000–€70,000	<u>1</u>	<u>1</u>

11. TANGIBLE FIXED ASSETS

	Building	Stage Equipment	Office & Computer Equipment	Flying System	Total
	€	€	€	€	€
Cost					
At 1 January 2021	392,466	379,779	253,938	571,706	1,597,889
Additions	-	-	7,984	-	7,984
At 31 December 2021	<u>392,466</u>	<u>379,779</u>	<u>261,922</u>	<u>571,706</u>	<u>1,605,873</u>
Depreciation					
At 1 January 2021	316,847	372,865	188,317	350,136	1,228,165
Charge for the financial year	26,177	14,834	1,941	28,585	71,537
At 31 December 2021	<u>343,024</u>	<u>387,699</u>	<u>190,258</u>	<u>378,721</u>	<u>1,299,702</u>
Net book value					
At 31 December 2021	<u>49,442</u>	<u>(7,920)</u>	<u>71,664</u>	<u>192,985</u>	<u>306,171</u>
At 31 December 2020	<u>75,619</u>	<u>6,914</u>	<u>65,621</u>	<u>221,570</u>	<u>369,724</u>

12. STOCKS

	2021 €	2020 €
Finished goods and goods for resale	<u>4,288</u>	<u>4,681</u>

13. DEBTORS

	2021 €	2020 €
Trade debtors	137,067	75
Other debtors	12,671	(5,361)
Prepayments	4,700	4,934
Accrued Income	3,350	5,023
	<u>157,788</u>	<u>4,671</u>

14. CREDITORS

	2021 €	2020 €
Amounts falling due within one year		
Trade creditors	25,435	27,347
Taxation and social security costs	13,455	10,520
Other creditors	2,423	692
Accruals	15,463	18,676
Deferred Income	356,260	184,237
	<u>413,036</u>	<u>241,472</u>

Draíocht Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

15. GRANTS RECEIVABLE	2021	2020
	€	€
Capital grants received and receivable		
At 1 January 2021	260,765	299,511
Amortisation		
Amortised in financial year	(38,746)	(38,746)
Net book value		
At 31 December 2021	222,019	260,765

16. State Funding

Agency	Fingal County Council
Grant Programme	Subvention Grant
Purpose of the Grant	Revenue Funding
Term	31 December 2021
Deferred at 31.12.2020	€82,609
Total Fund	€430,000
Deferred at 31.12.2021	€143,047
Capital Grant	No
Restriction on use	Unrestricted
Agency	Fingal County Council
Grant Programme	Projects
Purpose of the Grant	Funding for specific projects
Term	31 December 2021
Deferred at 31.12.2020	€33,700
Total Fund	€33,700
Deferred at 31.12.2021	€11,320
Capital Grant	No
Restriction on Use	Restricted

Draíocht Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

Agency	Arts Council
Grant Programme	Venue Funding
Purpose of the Grant	Core and artistic purposes
Term	31 December 2020
Deferred at 31.12.2020	€22,400
Total Fund	€161,074
Deferred at 31.12.2021	€98,004
Capital Grant	No
Restriction on Use	Restricted
Agency	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Project Funding
Purpose of the Grant	Local Live Performance Programming Scheme
Term	31 December 2021
Deferred at 31.12.2020	€0
Total Fund	€125,020
Deferred at 31.12.2020	€0
Capital Grant	No
Restriction on Use	Restricted

17. RESERVES

	2021 €	2020 €
At 1 January 2021	288,510	299,749
Surplus/(Deficit) for the financial year	23,297	(11,239)
At 31 December 2021	<u>311,807</u>	<u>288,510</u>

18. FUNDS

18.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Total Funds €
At 1 January 2020	299,749	299,749
Movement during the financial year	(11,239)	(11,239)
At 31 December 2020	<u>288,510</u>	<u>288,510</u>
Movement during the financial year	23,297	23,297
At 31 December 2021	<u>311,807</u>	<u>311,807</u>

Draíocht Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

18.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2021 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2021 €
Fingal County Council	-	187,850	187,850	-	-
Arts Council	-	161,074	161,074	-	-
Other Restricted Grants	-	230,360	230,360	-	-
	-	579,284	579,284	-	-
Unrestricted funds					
Unrestricted General	288,510	675,183	651,886	-	311,807
Total funds	288,510	1,254,467	1,231,170	-	311,807

19. STATUS

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial 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.

20. CASH AND CASH EQUIVALENTS

	2021 €	2020 €
Cash and bank balances	152,754	185,840
Cash equivalents	325,861	225,831
	478,615	411,671

21. POST-BALANCE SHEET EVENTS

There have been no post balance sheet events since the year end.

22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on

19/8/22