

THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

**FINANCIAL STATEMENTS
FOR THE NINE MONTH FINANCIAL PERIOD ENDED 31ST DECEMBER 2016**

**CHARITY REGISTRATION NUMBER: CHY 11334
COMPANY REGISTRATION NUMBER: 222774**

THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

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THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

DIRECTORS AND OTHER INFORMATION

Directors	Helen O'Donoghue (resigned 7 th December 2016) Marie McLoughlin (resigned 7 th December 2016) John Coolahan Donnchadh Ó Madagáin (resigned 7 th December 2016) Catherine Byrne (Chair) Brian Lavery Gerry Smyth Thomas Moore (appointed 11 th May 2016) Carol Fawsitt (appointed 8 th February 2017) Gerry Jennings (appointed 8 th February 2017) Anne Looney (appointed 8 th February)
Secretary	Avril Ryan
Company Number	222774
Registered Charity Number	CHY 11334
Registered Office	11A Eustace Street Temple Bar Dublin 2
Auditors	JPAS Ltd. Chartered Accountants Ardeen House 10/11 Marine Terrace Dun Laoghaire Co. Dublin
Business Address	11A Eustace Street Temple Bar Dublin 2
Bankers	AIB Bank 7/12 Dame Street Dublin 2
Solicitors	Kirwan McKeown James Solicitors 22 Kildare Street Dublin 2

THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

The directors submit their report together with the audited financial statements for the nine month financial period ended 31st December 2016.

STRUCTURE, GOVERNANCE & MANAGEMENT

The company is a charity and hence the report and results are presented in a form, which complies both with the requirements of the Companies Act 2014 and also the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015) – (Charities SORP (FRS102)).

Legal Status

The Children's Cultural Centre Limited (The Ark) is a company registered in Dublin, Ireland (Registration Number 222774), 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.

Companies Act 2014

On the 21st November 2016 the company changed its name to The Ark Children's Cultural Centre Company Limited by Guarantee (previously The Children's Cultural Centre Ltd.) and also adopted a new constitution.

Appointment of Directors

The board of directors of The Ark Children's Cultural Centre CLG elect a chairperson for their meetings following each annual general meeting. In accordance with the Articles of Association of the company, every year one third of the board of directors shall retire from office. The directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same date, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot. A retiring director shall be eligible for re-election for a further term or terms of office which, when aggregated with the terms already served, shall not exceed nine years.

Directors

The directors who served on the board during the period are as follows:

Helen O'Donoghue (resigned 7th December 2016)
Marie McLoughlin (resigned 7th December 2016)
John Coolahan
Donnchadh Ó Madagáin (resigned 7th December 2016)
Catherine Byrne (Chair)
Brian Lavery
Gerry Smyth
Thomas Moore (appointed 11th May 2016)

On 8th February 2017, Carol Fawsitt, Gerry Jennings and Anne Looney were appointed to the board. There were no other changes in directors between 31st December 2016 and the date of signing the financial statements.

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

Avril Ryan is the company secretary.

Principal Risks and Uncertainties

The main financial risks to The Ark emanate from any potential reduction in funding from The Arts Council and the Department of Education and Skills, our two primary supporters. The Ark employed a Development and Events Manager in late 2015 who will work alongside the Executive and Board to develop and open up new funding opportunities. However, a new fundraising campaign will take some time to yield results and the company will align activities taking this into consideration in 2017.

DIRECTORS' REPORT

OBJECTIVES AND ACTIVITIES

The Ark in Temple Bar, Ireland's only custom-built Children's Cultural Centre, programmes, commissions and hosts imaginative, playful and innovative cultural work which is about children, for children and by children so that they can extend their imaginations and horizons. The Ark is a charitable organisation, founded on the principle that all children, as citizens, have the same cultural entitlements as adults. We seek to produce the highest standards of arts practice for children aged 2 to 12 [school & public] through performances, exhibitions and workshops working with talented Irish and international artists across a variety of art forms. Our work evolves through partnership, collaboration, touring, professional development opportunities and supports for teachers and artists. Quality cultural experiences enrich the lives of children through every stage of their development. The Ark believes that the arts make an important contribution to the formation of children's selves, encouraging imagination and fuelling lifelong creativity and learning.

The Ark is dedicated to creating and delivering exceptional cultural work for children, schools and families. The organisation has won widespread respect for commissioning, producing and programming high-quality artistic work for children aged 2 to 12. Our work is founded on principles of artistic excellence, innovation and social inclusion. We offer vibrant artistic experiences, which resonate and inspire long after the event.

ACHIEVEMENTS AND PERFORMANCE

27,650 children and adults attended our schools and public events for the nine month period 1st April 2016 to 31st December 2016 through family/public events, school classes, teacher's CPD workshops and 5-day summer courses, outreach work, special events [talks, forums] and national touring.

Children experienced a broad range of commissioned, curated and co-produced programmes across many art forms including: theatre productions; early years work; visual arts through a rich range of mediums including: film; print; design; animation; literature in Irish and English; international dance from visiting companies; international theatre from visiting companies; and music across a variety of genres from pop and folk to classical and jazz. Children and teachers both observed and actively participated in our events.

Highlights of our programme included: the final days of the free Easter programme **Put Yourself in the Picture** began this financial year in Spring; **Graffiti Classics** performed their music to schools and public audiences in April 2016; our partnership with **Dublin Dance Festival** brought the renowned Akram Khan company to Dublin in May 2016; May 2016 also hosted an array of literature events in partnership with the **International Literature Festival Dublin**; **Get Animated** ran for schools and public audiences from June 2016 right through to the end of August 2016; September 2016 marked The Ark's 21st birthday month with the opening of the **Family Hangout Zone**, another free programme that ran into 2017; The Ark's longest partnership with **Dublin Theatre Festival** introduced children to a broad range of international theatre in October 2016; **Seen and Heard**, a day long public forum in partnership with the Children's Rights Alliance surveyed the landscape of significant change for children in Ireland during the lifetime of both organisations; the continued development of The **Ark Children's Council** culminated in a film made by the children, with artist in residence Shaun Dunne, for Universal Children's Day screened on Meeting House Square; a drama project with **children in direct provision**; and our range of **CPD events and workshops** for teachers and artists across the year covered a variety of art forms. Throughout the period, The Ark was delighted to present *autism friendly performances*. Across the calendar, there were a number of post-show discussions. Free events were offered throughout the year during **Tradfest**, **International Literature Festival Dublin**, **The View Festival**, **Science Week**, **Culture Night**, **Family Hangout Zone**, **Put Yourself in the Picture** and **Get Animated**.

We presented many of our activities through partnership, such as: Dublin Theatre Festival; Dublin Dance Festival; Tradfest; International Literature Festival Dublin; Improvised Music Company; Music Network; IMRO; The Design & Craft Council of Ireland; Animation Art Show; The View Festival; Science Week; Dublin West Education Centre; and Dublin UNESCO City of Literature among many others.

DIRECTORS' REPORT

Visual Art

- Put Yourself in the Picture [free arts programme] – 1st to 3rd April 2016 [ran from 19th of March 2016]
- Early Years Workshop: Look at Me! – Public [Ages 3 to 4] 2nd and 5th April 2016
- Animation Art Show Exhibition & Auction – Public [All ages] 9th to 17th April 2016
- GET ANIMATED! Song of the Sea exhibition tour followed by Paper Panther animation workshops [Flipbooks; Hand Drawn Stop Motion; Pixelation Stop Motion] - Schools [3rd to 6th Class]
- GET ANIMATED! Including Song of the Sea: The Exhibition and workshops [Story Doodles Family Workshop [Ages 5+]; Lego Animation Workshops [Ages 8 to 12]; Character Design Workshop: Shapeshifters [Ages 7 to 9 and 10 to 12]; Building Characters: Sea Creature Creations [Ages 5 to 7]; Early Years Workshops: Moving Pictures! [Ages 2 and 3 to 4]; Ceardlann Beochana [Ages 7 to 9 and 10 to 12] 11th June to 31st August 2016
- GET ANIMATED! Song of the Sea: Film Screening: AMHRÁN NA MARA - Public [PG] 24th July 2016
- GET ANIMATED! 5 Day Summer Camp: Intro To Animation – Public [Ages 8 to 12] 11th to 29th July 2016
- GET ANIMATED! 5 Day Animation Camp: Making the Film – Public [Ages 8 to 12] 8th to 12th August 2016
- Birthday Cakes! – 23rd to 25th September 2016
- Come On In! Family Hangout Zone - Public [All ages] 23rd September to 30th December 2016

Theatre

- Culture Night with Meet the Animators – Public [Ages 5+] 16th September 2016
- Dublin Theatre Festival & The Ark's Theatre for Children Season: Katie's Birthday Party from Young at Art, NI – Schools and Public [Ages 10 to 14] 1st to 4th October 2016
- Dublin Theatre Festival & The Ark's Theatre for Children Season: Johannes and Margarethe from Junges Ensemble, Germany - Schools and Public [Ages 6+] 6th to 9th October 2016
- Dublin Theatre Festival & The Ark's Theatre for Children Season: Aston's Stones from Teater Pero, NI – Schools and Public [Ages 3 to 7] 13th to 16th October 2016
- Conor: at the end of the Universe from Collapsing Horse - Schools and Public [4 to 6 years] 9th to 13th November 2016
- A Christmas Carol - Schools and Public [Ages 7+] 2nd to 30th December 2016

Music

- Graffiti Classics – Schools and Public [6+] 15th and 16th April 2016
- Song of the Sea Family Gigs with Kíla – Public [All Ages] 13th and 14th August 2016
- Dabbledoo Music Family Workshops - Public [Ages 5 to 7 & 8+] 29th October 2016
- Tiny Tunes: Early Years Cabaret Performances – Public [Ages 2 to 4] 29th October and 5th November 2016
- Dracula's Spooky Underground Sound Lab - Public [Ages 5+] 30th October 2016
- The Bram Jam 2016 – Drop-In Music Session – Public [Ages 7+] 30th October 2016
- Dracula's Disco – Public [Ages 5+] 31st October 2016
- I'm in the Band: Mid-term Music Camp - Public [Ages 8 to 12] 1st to 4th November 2016

Dance

- The Ark and Dublin Dance Festival: Chotto Desh from Akram Khan Company (UK) – Public [Ages 7+] 27th to 28th May 2016
- The Ark and Dublin Dance Festival: Dance Workshop from the Akram Khan Company (UK) – Public [Ages 7 to 12] 28th May 2016

THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

Literature

- International Literature Festival Dublin Schools events and workshops at The Ark: Frances Hardinge, The Lie Tree – Schools [5th and 6th class]; Joseph Coelho, Werewolf Club Rules Schools [1st to 3rd class] 24th and 25th May 2016
- International Literature Festival Dublin Public performances, events and workshops at The Ark: You are an Artist with Marta Altés [Ages 4+]; Heroes and Monsters with Dave Rudd [Ages 10+]; Chaos Descends with Shane Hegarty [Ages 8+]; Baby Aliens and Spies with Pamela Butchart [Ages 6+]; Meet the Book and Doodle Doctors with Children's Books Ireland [All ages]; The Magic Bookshop from Monkey Shine Theatre [Ages 5+]; Animal Crackers! With Sarah Webb & Alan Nolan [Ages 7+] 21st and 22nd May 2016

Professional Development for Teachers

- CPD for Teachers: Making Music Fun! With Graffiti Classics – 14th April 2016
- Teacher 5 Day Summer Course: Creative Music & Drama – 4th to 8th July 2016
- Teacher 5 Day Summer Course: A Visual Arts Approach – 22nd to 26th August 2016
- An Online Tool for Easy Music Making in the Classroom – 15th October 2016

Family Talks

Science Week Family Talk: My Place in Space with Niamh Shaw – Public [Ages 6+] 20th November 2016.

The Ark Children's Council

Universal Children's Day 2016 Ark Children's Council Film Screening's on Meeting House Square - Public [All ages] 20th November 2016.

Commissioning, Programme Development and Artist supports

The Ark commissioned and developed new work for children in music, theatre and the visual arts. The Ark also supported a number of artists by way of the provision of resources, space and mentorship.

The Ark on Tour

- The Ark on Tour: Monster Music Improv in partnership with Improvised Music Company Public [Ages 4+] - Lime Tree Theatre, Limerick - 21st October 2016, Droichead Arts Centre, Co. Louth - 22nd October 2016, Solstice Arts Centre, Co. Meath - 24th October 2016, Roscommon Arts Centre, Co. Roscommon – 25th October 2016, glór, Co. Clare - 26th October 2016, The Ark, Dublin - 27th October 2016, Island Arts Centre, Northern Ireland - 29th October 2016, Wexford Arts Centre, Co. Wexford – 30th October 2016 and Riverbank Arts Centre, Co. Kildare - 31st October 2016
- The Beautiful Beasts - Public [All Ages] at Riverbank Arts Centre, Co. Kildare 27th August to 8th October 2016, Linenhall Arts Centre, Co. Mayo 14th October to 19th November 2016 and Draíocht, Co. Dublin 1st to 31st December 2016
- RIDICULOUS! – Public [Ages 6+] 6th and 7th December 2016 at The Dock in Carrick-on-Shannon, Co. Leitrim

Talks and Forums for Adults, Practitioners and Teachers

- International Literature Festival Dublin at The Ark Talk: Writing for Children – Writing for Grown Ups 14th May 2016
- Science Week Talk for Grown-ups: I Still Want to Go to Space with Niamh Shaw – Public 16th November 2016
- Seen & Heard: 21 Years for Children – Day long public forum making The Ark's 21st birthday year 17th November 2016

THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FINANCIAL REVIEW

The Ark managed the business prudently and efficiently ensuring a wide range of programming activity for all ages throughout the period. Public funding was a key source of funding to The Ark in 2016 with principal support from The Arts Council and significant support from The Department of Education and Skills. Temple Bar Cultural Trust support The Ark through the provision of the premises by way of a cultural use agreement. In addition to box office income and partnerships, income was generated from other grants and friends/membership schemes.

Results for the Period

The results for the year, the balance sheet and the cash flow statement are set out on pages 11 to 13.

At the period end the company had assets of €324,395 (31st March 2016: €397,547) and liabilities of €(210,741) (31st March 2016: €(159,612)). The net movement in funds in the period was €(124,281) (31st March 2016: €97,871) and the directors are satisfied with the level of retained reserves at the period end. Of the net funds at 31st December 2016 of €113,654, €46,585 of this is attributable to restricted funds.

Events Since the Period End

There have been no significant events affecting the company since the period end.

Investment Policy

The policy of the board of directors is to invest any monies where risk is kept to a minimum. Hence, to date any funds that have accrued have been held in fixed term deposit accounts with AIB Bank.

Reserves Policy

The Board of Directors budget and reserves policy requires that:

- Prudent and adequate budgetary controls are in place to ensure that the resources of the company are not depleted unnecessarily.
- A reserve should be maintained in a readily realisable form and used for any cash flow requirements.
- The reserves and use of any surplus to the baseline reserve is reviewed regularly by the Board of Directors.

Governance

The Ark is committed to complying with the Governance Code, The Arts Council Transparency Scale and the Statement of Guiding Principles for Fundraising. The Ark has a dedicated section about its governance and other company information on its website ark.ie to ensure the full transparency of its operations. The Ark Board conduct Board meetings at least 5 times annually in addition to the AGM. The Ark also has an Audit and Governance Committee who meet a number of times annually and report to the Board. The Ark is fully compliant with the annual requirements of the Charities Regulatory Authority as well as the Companies Registration Office.

PLANS FOR THE FUTURE

The Ark will begin implementing structures to roll out the new strategy, which was launched in November 2016. The Ark will continue to develop new partnerships, including working with the Unicorn Theatre, London as well as a new schools access project in Ringsend in partnership with Dublin City Council and a free public access programme during Criunniú na Cásca supporting the Creative Ireland initiative.

ACCOUNTING RECORDS

The directors acknowledge their responsibility and compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records for the company. The directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books and records are kept at 11A Eustace Street, Temple Bar, Dublin 2.

DIRECTORS' REPORT

STATEMENT OF RELEVANT AUDIT INFORMATION

In accordance with Section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and
- each director has taken all steps that he or she ought to have taken as a director in order to make himself or herself aware of the relevant audit information and to establish that the auditor is aware of that information.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with 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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council, and promulgated by Chartered Accountants Ireland including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2015. 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 period end date and of the profit or loss of the company for the financial period and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies 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 transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss 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.

Auditors

The Auditors, JPAS Ltd., Chartered Accountants, continue in office in accordance with section 383(2) of the Companies Act, 2014

On behalf of the board:

Gerry Jennings
Director

19th June 2017

Catherine Byrne
Catherine Byrne
Director

THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

We have audited the financial statements on pages 11 to 21. These financial statements have been prepared under the accounting policies set out in the statement of accounting policies on page 14. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2015.

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.

Respective Responsibilities of directors and auditors

As explained more fully in the directors' responsibilities statement set out on page 8 the directors are responsible for the preparation of the financial statements giving a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors including APB Ethical Standard – Provisions Available for Smaller Entities (Revised), in the circumstances set out in note 20 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31st December 2016 and of its deficit for the financial period then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by the Companies Act 2014


- We have obtained all the information and explanations which we consider 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
OF THE CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE**

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.


Jill Percival
For and on Behalf of
JPAS Ltd.
Chartered Accountants
and Statutory Audit Firm

Ardeen House
10/11 Marine Terrace
Dun Laoghaire
Co. Dublin

19th June 2017

THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE NINE MONTH FINANCIAL PERIOD ENDED 31ST DECEMBER 2016**

	Note	Period Ended Dec '16 € Unrestricted Funds	Period Ended Dec '16 € Restricted Funds	Period Ended Dec '16 € Total Funds	Year Ended Mar '16 € Total Funds
Income					
Grants and Donations	2	452,892	186,011	638,903	1,045,931
<i>Income from Charitable Activities</i>					
Programme Income	3	81,325	-	81,325	92,591
<i>Income from Other Trading Activities</i>					
Commercial Trading Operations	4	22,430	-	22,430	30,096
Investment Income		9	-	9	168
Other Income	5	5,529	-	5,529	6,226
Total Income		562,185	186,011	748,196	1,175,012
Expenditure					
<i>Cost of Raising Funds</i>					
Fundraising, Publicity and Marketing	6	198,246	-	198,246	227,513
<i>Expenditure on Charitable Activities</i>					
Programme Costs	7	473,381	200,850	674,231	849,628
Total Expenditure		671,627	200,850	872,477	1,077,141
Net Income/(Expenditure) and Net Movement in Funds in the Period	15	(109,442)	(14,839)	(124,281)	97,871
Reconciliation of Funds					
Total Funds Brought Forward		176,511	61,424	237,935	140,064
Total Funds Carried Forward		67,069	46,585	113,654	237,935

There were no recognised gains or losses other than the incoming/outgoings for the above two financial periods.

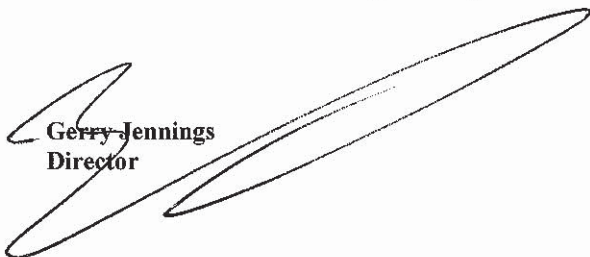
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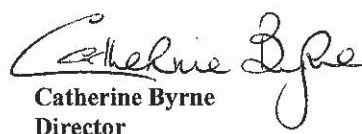
**BALANCE SHEET
AT 31ST DECEMBER 2016**

	Note	Period Ended Dec '16 €	Period Ended Dec '16 €	Year Ended Mar '16 €	Year Ended Mar '16 €
Fixed Assets					
Tangible Assets	12		48,723		64,745
Current Assets					
Debtors	13	30,787		51,974	
Cash at Bank and in Hand		<u>244,885</u>		<u>280,828</u>	
		275,672		332,802	
Current Liabilities					
Creditors: amounts due within one year	14	<u>(210,741)</u>		<u>(159,612)</u>	
Net Current Assets			64,931		173,190
Total Assets less Current Liabilities			<u>113,654</u>		<u>237,935</u>
Reserves and Funds					
Unrestricted Funds	15		-		-
Restricted Funds	15		46,585		61,424
Designated Funds	15		<u>67,069</u>		<u>176,511</u>
			<u>113,654</u>		<u>237,935</u>

The notes set out on pages 14 to 21 form an integral part of these financial statements.

The financial statements were approved by the directors on 19th June 2017 and signed on its behalf by:


Gerry Jennings
Director


Catherine Byrne
Director

THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

**CASH FLOW STATEMENT
FOR THE NINE MONTH FINANCIAL PERIOD ENDED 31ST DECEMBER 2016**

	Period Ended Dec '16 €	Year Ended Mar '16 €
Cash Flows from Operating Activities		
Net Income/(Expenditure)	(124,281)	97,871
Depreciation	16,421	32,665
(Increase)/Decrease in Debtors	21,187	28,053
Increase/(Decrease) in Creditors	51,129	(106,200)
Net Cash Inflow/(Outflow) from Operating Activities	<u>(35,544)</u>	<u>52,389</u>
Cash Flow Statement		
Net Cash Inflow/(Outflow) from Operating Activities	(35,544)	52,389
Capital Expenditure	<u>(399)</u>	<u>(3,105)</u>
	<u>(35,943)</u>	<u>49,284</u>
Reconciliation of Net Cash Flow to Movement in Net Funds (Note 16)		
Change in Cash and Cash Equivalents in the Financial Period	(35,943)	49,284
Cash and Cash Equivalents at the Beginning of the Financial Period	280,828	231,544
Cash and Cash Equivalents at the End of the Financial Period	<u>244,885</u>	<u>280,828</u>

THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE NINE MONTH FINANCIAL PERIOD ENDED 31ST DECEMBER 2016

1. Statement of Accounting Policies

The Ark Children's Cultural Centre Company Limited by Guarantee is a public benefit entity incorporated in Ireland with a registered office at 11a Eustace Street, Temple Bar, Dublin 2.

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

1.1 Accounting Policies

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015) – (Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and with generally accepted accounting principles in Ireland and Irish Statute comprising the Companies Act 2014.

Basis of Preparation

The financial statements are prepared on a going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

The financial statements are prepared in Euro which is the functional currency of the company.

1.2 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

1.3 Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.4 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the company's work or for specific projects being undertaken by the company.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of publicity and marketing and their associated support costs.
- Expenditure on charitable activities includes the costs of the programme costs and their associated support costs.

THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE

NOTES ON THE FINANCIAL STATEMENTS FOR THE NINE MONTH FINANCIAL PERIOD ENDED 31ST DECEMBER 2016

- Other expenditure represents those items not falling into any other heading.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs are analysed between cost of raising funds and expenditure on charitable activities. Where costs cannot be directly attributed, they are allocated in proportion to the benefits received. Salaries and associated costs which can be attributed to specific projects are charged accordingly.

1.7 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation. Depreciation is calculated to write off the cost of fixed assets over their useful lives at the following annual rates:

Communications Systems	10% per annum on a straight line basis
Office Equipment	20% per annum on a straight line basis
Computer Equipment	20% per annum on a straight line basis
Fixtures & Fittings	10% per annum on a straight line basis

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying amount may not be recoverable.

1.8 Stock

Stock comprises consumable items and goods held for resale. Stocks are included at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Net realisable value comprises actual selling price, less all future costs to completion or to be incurred in marketing, selling and distribution.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at Bank and in Hand

Cash at bank and cash in hand includes cash with a short maturity of three months or less from the date of acquisition or opening of the deposit of similar account.

1.11 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Pensions

Retirement benefits are met by payments to a defined contribution pension fund. Contributions payable to the pension scheme are charged to the statement of financial activities as they fall due. The assets are held separately from those of the company in an independently administered fund. Differences between the amount charged in the statement of financial activity and payments made to the pension fund are treated as assets or liabilities.

1.13 Critical Accounting Judgements and Estimates

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.

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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 property, plant and equipment

Long lived assets, consisting primarily of, fixtures, fittings and equipment, 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.

2. Income From Grants and Donations

	Period Ended Dec '16 €	Year Ended Mar '16 €
Arts Council Revenue Funding	384,750	513,000
Arts Council Other	13,000	25,501
Other Grants	186,012	483,766
Sponsorship	3,000	-
Support in Kind	52,141	23,664
	<u>638,903</u>	<u>1,045,931</u>

3. Income From Charitable Activities

	Period Ended Dec '16 €	Year Ended Mar '16 €
Programme Income	74,704	80,744
Co-Production Income	6,621	11,847
	<u>81,325</u>	<u>92,591</u>

4. Income From Other Trading Activities

	Period Ended Dec '16 €	Year Ended Mar '16 €
Fundraising	14,094	21,687
Rental Income	7,072	8,157
Merchandise	1,264	252
	<u>22,430</u>	<u>30,096</u>

5. Other Income

	Period Ended Dec '16 €	Year Ended Mar '16 €
Reimbursed Expenses	-	226
Other Income	5,529	6,000
	<u>5,529</u>	<u>6,226</u>

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**NOTES ON THE FINANCIAL STATEMENTS
FOR THE NINE MONTH FINANCIAL PERIOD ENDED 31ST DECEMBER 2016**

6. Cost of Raising Funds

	Period Ended Dec '16	Year Ended Mar '16
	€	€
Marketing Expenses	49,330	70,706
Public Relations Cost	9,225	12,300
Other Fundraising Costs	19,094	4,208
Support Costs – Payroll Expenses	108,644	120,358
Support Costs – General Office	11,953	19,941
	<u>198,246</u>	<u>227,513</u>

7. Analysis of Expenditure on Charitable Activities

	Period Ended Dec '16	Year Ended Mar '16
	€	€
Programme Payroll	45,246	48,794
Programme Costs	94,390	111,540
Artists Fees and Expenses	36,980	113,318
Research and Development	14,778	17,638
Support Costs (see note 8)	337,913	415,633
Governance Costs (see note 8)	92,783	119,041
Support in Kind	52,141	23,664
	<u>674,231</u>	<u>849,628</u>

8. Analysis of Governance and Support Costs

The company initially identifies costs of its support functions. It then identifies those costs which relate to the governance function. Having identified the governance costs, the remaining support costs together with governance costs are apportioned between the key charitable activities undertaken (see note 7) in the year. Refer to the table below for the basis of apportionment and the analysis of support and governance costs.

	Support Costs €	Governance Costs €	Total Costs €	Basis of Apportionment
General Office	65,105	35,173	100,278	Usage
Finance Costs	614	282	896	Usage
Payroll Expenses	272,194	53,003	325,197	Usage
Legal and Professional	-	20	20	Governance
Audit and Accounts Fees	-	4,305	4,305	Governance
	<u>337,913</u>	<u>92,783</u>	<u>430,696</u>	

9. Net Income for the Period

	Period Ended Dec '16	Year Ended Mar '16
Net Income is stated after debiting:		
Depreciation on Tangible Assets	16,421	32,665
Auditors Remuneration	<u>4,305</u>	<u>4,305</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE NINE MONTH FINANCIAL PERIOD ENDED 31ST DECEMBER 2016**

10. Employees

	Period Ended Dec'16 Number	Year Ended Mar '16 Number
The average monthly number of employees during the year was:		
Programme (7 full-time)	7	7
Temporary Programme*	4	4
Core Administration (2 full-time, 1 part-time)	3	3
Core Technical (2 full-time staff)	2	2
Core Cleaning (1 part-time)	1	1
Total	<u>17</u>	<u>17</u>

* Includes 4 temporary staff – artists employed for the duration of specific programme or casuals for maternity and holiday cover.

Analysis of Staff Costs and the Cost of Key Management Personnel

	Period Ended Dec'16 €	Year Ended Mar '16 €
Wages and Salaries	422,734	511,176
Employers PRSI	44,236	54,243
Other Retirement Benefit Costs	16,345	22,404
	<u>483,315</u>	<u>587,823</u>

The number of higher paid employees was:

	Period Ended Dec'16	Year Ended Mar '16
€50,000 to €60,000	1	1
€70,000 to €80,000	1	1
	<u>2</u>	<u>2</u>

None of the board of directors received emoluments or payments for professional or other services during the period.

11. Taxation

The company, as a charitable organisation, is exempt from Corporation Tax, Income Tax, and Capital Gains Tax.

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**NOTES TO THE FINANCIAL STATEMENTS
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12. Tangible Assets

	Office Equipment 20% €	Fixtures & Fittings 10% €	Computer Equipment 20% €	Comm Systems 10% €	Total €
Cost					
Op. Bal. 1 st April 2016	112,807	234,473	157,826	106,543	611,649
Additions at Cost	399	-	-	-	399
Disposals at Cost	(94,422)	(61,573)	(91,917)	-	(247,912)
Cl. Bal. 31 st December 2016	<u>18,784</u>	<u>172,900</u>	<u>65,909</u>	<u>106,543</u>	<u>364,136</u>
Depreciation					
Op. Bal. 1 st April 2016	107,778	189,941	143,513	105,672	546,904
Charge for Period	1,040	11,783	3,226	372	16,421
Eliminated on Disposals	(94,422)	(61,573)	(91,917)	-	(247,912)
Cl. Bal. 31 st December 2016	<u>14,396</u>	<u>140,151</u>	<u>54,822</u>	<u>106,044</u>	<u>315,413</u>
Net Book Value					
Op. Bal. 1 st April 2016	5,029	44,532	14,313	871	64,745
Cl. Bal. 31 st December 2016	<u>4,388</u>	<u>32,749</u>	<u>11,087</u>	<u>499</u>	<u>48,723</u>

In respect of prior year

	Office Equipment 20% €	Fixtures & Fittings 10% €	Computer Equipment 20% €	Comm Systems 10% €	Total €
Cost					
Op. Bal. 1 st April 2015	111,657	234,202	156,142	106,543	608,544
Additions at Cost	1,150	271	1,684	-	3,105
Cl. Bal. 31 st March 2016	<u>112,807</u>	<u>234,473</u>	<u>157,826</u>	<u>106,543</u>	<u>611,649</u>
Depreciation					
Op. Bal. 1 st April 2015	106,118	173,063	129,882	105,176	514,239
Charge for Year	1,660	16,878	13,631	496	32,665
Cl. Bal. 31 st March 2016	<u>107,778</u>	<u>189,941</u>	<u>143,513</u>	<u>105,672</u>	<u>546,904</u>
Net Book Value					
Op. Bal. 1 st April 2015	5,539	61,139	26,260	1,367	94,305
Cl. Bal. 31 st March 2016	<u>5,029</u>	<u>44,532</u>	<u>14,313</u>	<u>871</u>	<u>64,745</u>

13. Debtors

	Period Ended Dec'16 €	Year Ended Mar '16 €
Trade Debtors	21,473	20,969
Prepayments	4,632	30,987
Other Debtors	4,682	18
	<u>30,787</u>	<u>51,974</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE NINE MONTH FINANCIAL PERIOD ENDED 31ST DECEMBER 2016**

14. Creditors: Amounts falling due within one year

	Period Ended Dec '16 €	Year Ended Mar '16 €
Trade Creditors	19,932	51,391
PAYE Account	8,399	7,380
PRSI Account	7,492	6,167
Accruals	6,463	6,945
Deferred Income	154,223	81,774
Sundry Creditors	14,232	5,955
	<u>210,741</u>	<u>159,612</u>

(i) No balances are repayable on demand or have interest accrued

Deferred Income is comprised of grant income received during the period ended 31st December 2016 as the performance conditions attached to these grants was not met at 31st December 2016.

15. General Fund

	Opening Funds Year Ended Mar '16 €	Income Period Ended Dec '16 €	Expenditure Period Ended Dec '16 €	Closing Funds Period Ended Dec '16 €
Unrestricted Funds	-	562,185	(562,185)	-
Restricted Funds – Capital Grants	61,424	-	(14,839)	46,585
Restricted Funds – Programme	-	186,011	(186,011)	-
Designated Funds	176,511	-	(109,442)	67,069
Total	<u>237,935</u>	<u>748,196</u>	<u>(872,477)</u>	<u>113,654</u>

Restricted funds – capital grants, relates to capital grants that have been received to assist with the purchase of capital equipment. Of the restricted fund balance remaining at 31st March 2016 - €2,536 was received from The Arts Council and has 1 year remaining to be released before it will be fully written down. €43,400 was received from the Department of Arts, Heritage and Gaeltacht and has 8 years remaining to be released before it will be fully written down. €15,488 was received from the Ark Children's Cultural Trust and has 8 years remaining to be released before it will be fully written down.

Designated funds relate to the remaining funds received from The Ark Children's Cultural Trust on the cessation of the Trust in December 2015.

16. Analysis of Changes in Net Funds

	Opening Balance €	Cash Flows €	Closing Balance €
Cash at Bank and in Hand	280,828	(35,943)	244,885
	<u>280,828</u>	<u>(35,943)</u>	<u>244,885</u>

17. Related Party Transactions

There were no related party transactions during the period.

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NOTES TO THE FINANCIAL STATEMENTS
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18. Retirement Benefits

	Period Ended Dec '16 €	Year Ended Mar '16 €
Retirement Benefits	32,880	41,758
	<u>32,880</u>	<u>41,758</u>

The charity operates an externally funded defined contribution scheme that covers substantially all the employees of the charity. The assets of the scheme are vested in independent trustees for the sole benefit of the employees.

The defined contribution scheme charge for the nine months to 31st December 2016 was €32,880 (Year ended 31st March 2016: €41,758). Pension costs which are attributable to a particular activity are allocated directly to that activity. Where pension costs are incurred to further more than one activity they are apportioned between the relevant activities based on the amount of staff time which each activity absorbs. Defined contribution pension costs are paid from unrestricted funds.

19. Comparatives

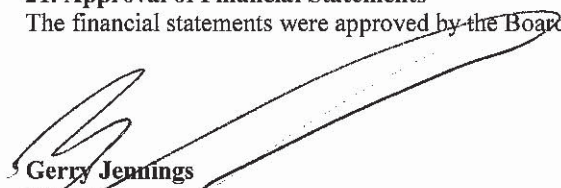
During 2016, the company changed its year end from 31st March to 31st December 2016. As a result the financial statements have been prepared for the 9 month period ending 31st December 2016. The comparatives represent the 12 months ended 31st March 2016.


20. APB Ethical Standards – Provisions Available to Small Entities

In common with other organisations of our size and nature the directors engage the auditors to assist in the preparation of the financial statements.

21. Approval of Financial Statements

The financial statements were approved by the Board on 19th June 2017 and signed on its behalf by:


Gerry Jennings
Director


Catherine Byrne
Director