

Company Registration Number: 222774
Charity Number: CHY11334
Charities Regulatory Authority Number: 20030827

THE ARK CHILDREN'S CULTURAL CENTRE COMPANY LIMITED BY GUARANTEE
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2024

Whelan Dowling & Associates
Chartered Accountants and Statutory Audit Firm
Block 1, Unit 1 & 4,
Northwood Court
Santry
Dublin 9
Ireland

The Ark Children's Cultural Centre Company Limited by Guarantee

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The Ark Children's Cultural Centre Company Limited by Guarantee

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Declan Black (Appointed 12 June 2024) Elish Bul-Godley Lynda Carroll Catherine Cotter Carol Fawsitt Shane Hegarty John Mark Kennedy Annie Ó'Breacháin Anne O'Gara Liam Ryan Padraic Whyte
Chairperson	Carol Fawsitt
Company Secretary	Al Russell
Charity Number	CHY11334
Charities Regulatory Authority Number	20030827
Company Registration Number	222774
Registered Office and Principal Address	11A Eustace Street Temple Bar Dublin 2 D02A590 Ireland
Auditors	Whelan Dowling & Associates Chartered Accountants and Statutory Audit Firm Block 1, Unit 1 & 4, Northwood Court Santry Dublin 9 Ireland
Principal Bankers	AIB 7/12 Dame Street Dublin 2 Ireland

The Ark Children's Cultural Centre Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

The Directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2024.

The charity 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, effective from date 1 January 2019, the organisation has implemented its recommendations where relevant in these financial statements.

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

In this report the Directors of The Ark present a summary of its purpose, governance, activities, achievements, and finances for the financial year 2024. A full review of 2024 activity and achievements will be published in Summer 2025.

The Ark Children's Cultural Centre (trading as The Ark), is a company limited by guarantee not having a share capital, registered in Dublin, Ireland with registered company number 222774. The Ark is also a charity with CHY number 11334 and RCN 20030827

Mission, Objectives and Strategy

About The Ark

The Ark is a dedicated cultural centre for children. We opened in 1995, three years after the Irish government ratified the UN Convention on the Rights of The Child (UNCRC), recognising the rights of children to "participate freely in cultural life and the arts". The Ark was founded on the principle that children are entitled to great art made especially for them.

Our purpose is to realise children's right to art and culture with ambition and joy. We do so by commissioning, producing and presenting fun and ambitious art for, by, with and about children from birth to age 12. Our work is also our advocacy.

We share the work of brilliant and daring Irish and international artists in our award-winning, purpose-designed home in the heart of Dublin's Temple Bar, as well as in-person and online in schools, in libraries and in early years and care settings around Ireland. We seek to engage children in the places and spaces and on the platforms that are meaningful to them. We often work in partnership with others as artistic collaborators or to advance the diversity and inclusivity of our engagement with children.

Child participation is at the heart of our practice. We work closely with our Children's Council and have a robust model of child participation embedded across all of our programmes. Active and comprehensive consultation with children informs all our decision-making.

As firm advocates of children's right to art and culture and as leaders in participatory practice, we regularly share our resources and knowledge with artists, educators and all those interested in child-centred arts practice. We also curate specific professional development opportunities for teachers and artists, and work with other like-minded organisations to advance children's rights to art and culture as part of their learning and development.

Our Purpose: To realise children's right to art and culture with ambition and joy.

Vision: We believe in the arts for EVERY child.

Mission: Our mission is to make and share fun and ambitious art for, by, with and about children, inspiring others by what we do.

Our Values: Our values are what we stand for. They guide and motivate our attitudes, behaviours and decision-making as we put children at the heart of everything we do. They can be shared and expressed by children, artists and staff alike.

- Dreaming Big.
- Having Fun.
- Thinking Ahead.
- Opening Hearts and Minds.
- Showing Kindness and Care.

The Ark Children's Cultural Centre Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

Structure, Governance and Management

Structure

The company is a charity and hence the report and results are presented in a format that 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 1 January 2019) and Charities SORP (FRS102)).

Governance

As well as the legislation identified above, The Ark is also compliant with The Arts Council Transparency Scale, and the Charities Regulator's Governance Code and Guidelines for Charitable Organisations on Fundraising from the Public. 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 meets at least six times annually in addition to the AGM. The Ark also has an Audit and Risk Committee, a Governance Committee, a Resources Committee, a Development and Fundraising Working Group, and a Research Working Group who meet at least three 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.

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.

Review of Activities, Achievements and Performance

During 2024, **287,342** children and adults attended or engaged with The Ark's events or activities, with 26,986 attending live performances, events and workshops at The Ark and offsite venues such as schools or libraries. Continuing digital demand meant that 41,908 watched streamed performances - predominantly in schools and 2,600 downloaded activity packs. Exhibited artworks in Dublin libraries were seen by 215,848 people. 78.4% of our events were free of charge, removing a key barrier to participation.

2024 activity included a national digital programme for schools and the continuation of our Creative Hubs activities in Dublin City Libraries (funded separately by Dublin City Arts Office). Other highlights include:

- The premiere of THE MAKING OF MOLLIE, written by Anna Carey based on her acclaimed novel. The show opened in February and ran for 46 sold-out performances.
- The return of THE GIGGLER TREATMENT written and composed by Fionn Foley, based on the novel by Roddy Doyle. Following its sell-out run for the 2023 festive season, the show was remounted for the 2024 festive season, running for another 52 performances.
- The premiere in Cork as part of Cork Midsummer Festival of THE SUMMER I ROBBED A BANK written by Mark Doherty from David O'Doherty's book. This was a co-commission with The Everyman, Cork.
- Digital streaming continued for schools and Broadband Connection Points around the country with children being given access to 2024 Theatre show THE MAKING OF MOLLIE, 2023 Dance show THE RACE by Choreographer Marc Brew, 2022 Music Show WIRES STRINGS & OTHER THINGS, and the 2021 recording of our ever-popular music show TRACKS IN THE SNOW by The Henry Girls.
- We continued our longstanding Ark Access for Schools Programme, providing free access to The Ark for 20 inner-city DEIS schools, designed to engage inner-city participants.
- We continued to reach other underrepresented children: those with disabilities, in Direct Provision, in Emergency Accommodation, through a range of innovative participation projects.

Collaboration benefits The Ark in many ways. Our longstanding collaborations with Dublin arts festivals (such as Dublin Book Festival, Dublin Dance Festival, Dublin Theatre Festival, TradFest, SPIKE Cello Festival, Bram Stoker Festival etc) enable us to continually reach beyond our own audience so that more of the adults in children's lives are aware of The Ark and the work that we do. We want to reach as many of these adults as possible across society to maximise attendance and participation in our programme.

The Ark Children's Cultural Centre Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

A significant programme of artist and teacher development is designed to equip and empower artists and educators to make the best work possible with, by and for children and ensure children access art and creativity both with and beyond The Ark. We share our own expertise and connect artists to international best practice to advance the sector. Our strong relationship with the Department of Education enables us to influence, devise and deliver teacher training year-round.

In acknowledgement that there are many children receiving their education in our locality, and diverse communities in the inner-city and Dublin's city neighbourhoods, The Ark has developed initiatives to reach and engage with inner-city audiences through DEIS schools. In 2024 we delivered The Ark Art In Schools project in five local schools, along with our Access for Schools programme as mentioned above.

Beginning in 2021 and expanding from 2022, The Ark has been managing and delivering the Dublin City Council Libraries Creative Hubs programme. In 2024 this saw us delivering significant programming in four libraries in Ballyfermot, Cabra, Coolock, and Central Library in the Ilac Centre for all ages up to 13, knowing that these are diverse, populous communities who often miss out on cultural provision. There are eight special schools in these neighbourhoods and the proportion of schools designated DEIS is much higher than the national average (62% vs 24%). In 2024, 74% of the schools attending the libraries were DEIS schools.

Financial Review

The Ark managed the business prudently and efficiently ensuring a wide range of programming activity for all ages throughout the year. Public funding was key to The Ark in 2024, with principal support from The Arts Council and significant support from the Department of Education. Dublin City Council/Temple Bar Cultural Trust support The Ark through the provision of the premises by way of a cultural use agreement. These core funders, along with all our grant funders and regular donors, provided consistent support that we continue to be extremely grateful for. We acknowledge the importance of public funding, with almost 76% of income in 2024 coming from six different sources via 13 different competitive grants. In addition to box office income and partnerships, income was generated from other grants and friends/membership schemes.

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

Financial Results

At the end of the financial year the charity had gross assets of €792,224 (2023 - €806,422) and gross liabilities of €660,909 (2023 - €666,388). The net assets of the charity have decreased by €8,719.

Reserves Position and Policy

To reflect the Charities Regulator's Governance Code and Arts Council funding conditions, a new Reserves Policy was agreed in 2019 and is reviewed annually and updated as required.

The Board of Directors approach to 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 designated reserves and use of any surplus to the baseline reserve is reviewed regularly by the Board of Directors.
- Use of Board-designated reserves is subject to approval by the Board.

In 2024 The Ark Reserves Policy included the commitment to build a designated reserve to a target level of at least €235,000, which represents three months average operating costs. At the end of 2024, a reserves position of €131,315 has been achieved.

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.

Principal Risks and Uncertainties

The main financial risks to The Ark emanate from any potential reduction in funding from the Arts Council of Ireland and the Department of Education, our two primary supporters. However, the company continued to mitigate this risk in 2024 by diversifying its revenue streams. Another risk is that our audience capacity is limited by the size of our venue and our commitment to ensure that children enjoy a focused and supported experience, meaning that there is a limit to the amount of box office income that can be generated.

The Ark Children's Cultural Centre Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

Plans for the Future

In 2025 The Ark will celebrate its 30th Birthday with an ambitious programme of Ark productions and by presenting the best of Irish and international work created for children. We will further expand the roll-out of engagement activities with schools and other specific audiences and continue to present significant free programming for children and families. We will continue to invest in artists, with ambitious commissioning plans and professional development opportunities.

Directors and Secretary

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

Declan Black (Appointed 12 June 2024)

Elish Bul-Godley

Lynda Carroll

Catherine Cotter

Carol Fawsitt

Shane Hegarty

John Mark Kennedy

Annie Ó'Breacháin

Anne O'Gara

Liam Ryan

Padraic Whyte

The Board of Directors of The Ark select 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.

The secretary who served throughout the financial year was Al Russell.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. The Ark Children's Cultural Centre Company Limited by Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)
- The Charities Regulator's Governance Code

Auditors

This the sixth year of their engagement as Statutory Auditors to The Ark.

The Auditors

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

Statement on Relevant Audit Information

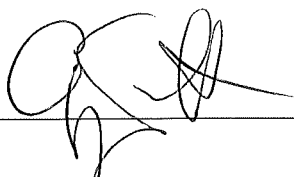
In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are Directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The Directors have taken all steps that they ought to have taken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

Accounting Records

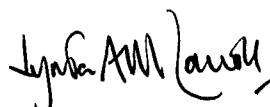
To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the Directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 11A Eustace Street, Temple Bar, Dublin 2, D02A590.

Approved by the Board of Directors on 18 June 2025 and signed on its behalf by:

Carol Fawsitt
Chair



Lynda Carroll
Director



The Ark Children's Cultural Centre Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

The Directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

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

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

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity 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 charity 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 charity's auditor in connection with preparing the auditor's report) of which the charity'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 charity's auditor is aware of that information.

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

Approved by the Board of Directors on 18 June 2025 and signed on its behalf by:

Carol Fawsitt
Chair



Lynda Carroll
Director



INDEPENDENT AUDITOR'S REPORT

to the Members of The Ark Children's Cultural Centre Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of The Ark Children's Cultural Centre Company Limited by Guarantee ('the Charity') for the financial year ended 31 December 2024 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2024 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Ark Children's Cultural Centre Company Limited by Guarantee

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the Directors' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

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

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

Matters on which we are required to report by exception

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

Respective responsibilities

Responsibilities of Directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 8, the Directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

INDEPENDENT AUDITOR'S REPORT

to the Members of The Ark Children's Cultural Centre Company Limited by Guarantee

Further information regarding the scope of our responsibilities as auditor

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity'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 charity'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 charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Our report is made solely to the charity'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 charity'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 charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Darren Carrick FCA
for and on behalf of

WHELAN DOWLING & ASSOCIATES

Chartered Accountants and Statutory Audit Firm
Block 1, Unit 1 & 4,
Northwood Court
Santry
Dublin 9
Ireland

18 June 2025

The Ark Children's Cultural Centre Company Limited by Guarantee
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)

for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €
Income							
Grants & Programme Funding	3.1	1,050,000	123,108	1,173,108	1,203,256	308,706	1,511,962
Charitable activities	3.2	183,041	67,722	250,763	224,071	125,812	349,883
Other trading activities	3.3	32,071	144,156	176,227	39,755	-	39,755
Other income	3.4	50,084	-	50,084	2,500	-	2,500
Total income		1,315,196	334,986	1,650,182	1,469,582	434,518	1,904,100
Expenditure							
Raising funds	4.1	58,826	104,153	162,979	263,925	101,391	365,316
Charitable activities	4.2	1,265,089	230,833	1,495,922	1,255,121	345,854	1,600,975
Total Expenditure		1,323,915	334,986	1,658,901	1,519,046	447,245	1,966,291
Net income/(expenditure)		(8,719)	-	(8,719)	(49,464)	(12,727)	(62,191)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(8,719)	-	(8,719)	(49,464)	(12,727)	(62,191)
Reconciliation of funds:							
Total funds beginning of the year	14	140,034	-	140,034	189,498	12,727	202,225
Total funds at the end of the year		131,315	-	131,315	140,034	-	140,034

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 18 June 2025 and signed on its behalf by:

Carol Fawsitt
Chair



Lynda Carroll
Director




The Ark Children's Cultural Centre Company Limited by Guarantee
BALANCE SHEET
as at 31 December 2024

		2024	2023
	Notes	€	€
Fixed Assets			
Tangible assets	9	13,565	19,882
Current Assets			
Debtors	10	48,459	43,992
Cash at bank and in hand	11	730,200	742,548
		778,659	786,540
Creditors: Amounts falling due within one year	12	(660,909)	(666,388)
Net Current Assets		117,750	120,152
Total Assets less Current Liabilities		131,315	140,034
Funds			
Designated funds (Unrestricted)		130,957	163,957
General fund (unrestricted)		358	(23,923)
Total funds	14	131,315	140,034

Approved by the Board of Directors on 18 June 2025 and signed on its behalf by:

Carol Fawsitt
Chair



Lynda Carroll
Director



The Ark Children's Cultural Centre Company Limited by Guarantee
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Net movement in funds		(8,719)	(62,191)
Adjustments for:			
Depreciation		8,242	41,471
Interest receivable and similar income		(249)	(125)
		<u>(726)</u>	<u>(20,845)</u>
Movements in working capital:			
Movement in debtors		(4,467)	139,361
Movement in creditors		(5,479)	(176,838)
		<u>(10,672)</u>	<u>(58,322)</u>
Cash flows from investing activities			
Interest received		249	125
Payments to acquire tangible assets		(1,925)	(1,419)
		<u>(1,676)</u>	<u>(1,294)</u>
Net decrease in cash and cash equivalents		(12,348)	(59,616)
Cash and cash equivalents at the beginning of the year		742,548	802,164
Cash and cash equivalents at the end of the year	11	<u>730,200</u>	<u>742,548</u>

The Ark Children's Cultural Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

The Ark Children's Cultural Centre Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is 11A Eustace Street, Temple Bar, Dublin 2, D02A590, 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", effective 1 January 2019.

The charity 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 charity 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.

The charity constitutes a public benefit entity as defined by FRS 102.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2024 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 charity.

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 charity.
- 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.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity 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 charity.

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 charity. Income from government and other co-funders is recognised when the charity 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.

The Ark Children's Cultural Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

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

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity 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 charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases, the charity 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 charity 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 charity 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:

Computer & IT equipment	- 20% Straight line
Fixtures, fittings and equipment	- 20% Straight line
Comms. systems	- 20% Straight line
Office equipment	- 20% Straight line

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 charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

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

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption.

Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Annual contributions payable to the charity's pension scheme are charged to the income and expenditure account in the period to which they relate.

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

3. INCOME					
3.1	GRANTS & PROGRAMME FUNDING	Unrestricted Funds	Restricted Funds	2024	2023
		€	€	€	€
	Arts Council - Strategic Funding 2024	700,000	-	700,000	-
	Arts Council in Early Learning (2024-2025)	-	8,395	8,395	-
	Arts Council Commissions	-	6,000	6,000	-
	Arts Council - DCU Residency	-	5,968	5,968	-
	Arts Council - Early Years	-	3,382	3,382	16,618
	Arts Council - Access Costs 2024	-	3,000	3,000	-
	Arts Council - Right Here Right Now	-	-	-	62,388
	Arts Council - Strategic Funding 2022	-	-	-	75,000
	Arts Council RAISE Programme	-	-	-	4,800
	Arts Council Strategic Funding 2023	-	-	-	711,900
	Community Foundation	-	-	-	72,131
	Cork County Council - Creative Places 2024	-	1,140	1,140	-
	Creative Europe (Push+)	-	-	-	17,619
	Creative Hubs (Big Bang Project)	-	-	-	42,206
	Dept of Education via Oide	335,000	-	335,000	341,667
	Dept of Rural & Community Development - BCP Grant	-	33,253	33,253	27,800
	Dept. of Children, Equality, Disability, Integration and Youth (DCEDIY)	-	20,000	20,000	5,000
	Dublin City Council - Community Development Grant	-	1,665	1,665	-
	Dublin City Council - Revenue Grant	15,000	-	15,000	16,000
	Dublin City Council /UNESCO	-	5,000	5,000	5,000
	Science Foundation Ireland	-	4,445	4,445	7,605
	Support in Kind	-	30,860	30,860	106,228
		<u>1,050,000</u>	<u>123,108</u>	<u>1,173,108</u>	<u>1,511,962</u>
3.2	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2024	2023
		€	€	€	€
	Grants from governments and other co-funders:				
	Programme Income	139,721	-	139,721	112,651
	Co-Production Income	-	13,544	13,544	101,420
	Capacity Building	-	-	-	20,000
	Arts Council - Energy Support	-	-	-	19,500
	Service Delivery - Creative Hubs Programme	43,320	54,178	97,498	96,312
		<u>183,041</u>	<u>67,722</u>	<u>250,763</u>	<u>349,883</u>
3.3	OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2024	2023
		€	€	€	€
	Fundraising	21,187	144,156	165,343	34,025
	Rental Income	10,884	-	10,884	5,730
		<u>32,071</u>	<u>144,156</u>	<u>176,227</u>	<u>39,755</u>

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

3.4 OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €
Other income	249	-	249	125
Reimbursed Expenses	49,835	-	49,835	2,375
	<u>50,084</u>	<u>-</u>	<u>50,084</u>	<u>2,500</u>

3.5 PUBLIC FUNDING BREAKDOWN 2024			(Accrued)/ Deferred 2023 €	Awarded 2024 €	Received 2024 €	Income 2024 €	Accrued/ (Deferred) 2024 €
Fund	Purpose	Restricted	€	€	€	€	€
Arts Council:							
- Strategic Funding 2024	Core Funding	Unrestricted	248,000	700,000	452,000	700,000	-
- Strategic Funding 2025	Core Funding	Unrestricted	-	-	192,500		(192,500)
- Access Costs 2024	Core Funding	Restricted	-	3,000	3,000	3,000	-
- YPCE Residency 2024	Project Funding	Restricted	-	20,000	16,000	5,968	(10,032)
- Early Years Residences Pilot 2023	Project Funding	Restricted	3,382	-	-	3,382	-
- Arts in Early Learning and Childcare Scheme - 2024	Project Funding	Restricted	-	39,835	31,868	8,395	(23,473)
- Traditional Arts Commission Award	Project Funding	Restricted	-	13,000	10,400	6,000	(4,400)
Cork County Council							
- Creative Places 2024	Project Funding	Restricted	-	1,140	1,140	1,140	-
Dublin City Council:							
- Cruinniú na nÓg 2024	Project Funding	Restricted	-	4,000	4,000	4,000	-
- Revenue Grant	Core Funding	Unrestricted	-	15,000	15,000	15,000	-
- Creative Hubs 2024 Programme Delivery Fee	Service Delivery	Restricted	16,492	97,498	81,006	97,498	-
- Community Development Grant 2024	Project Funding	Restricted	-	8,000	8,000	1,665	(6,335)
- UNESCO Programme Grant	Project Funding	Restricted	-	5,000	5,000	5,000	-
- Building Upkeep costs	Repairs	Restricted	-	11,940	11,940	11,940	-
Department of Children, Equality, Disability, Integration & Youth:							
- International Protection Integration Fund	Project Funding 23/24	Restricted	20,000	-	-	20,000	-
Department of Education/ Oide							
- Annual funding	Core Funding	Unrestricted	223,333	335,000	335,000	335,000	(223,333)
Department of Rural & Community Development							
- Broadband Connection Points Network	Project Funding	Restricted	-	33,253	33,253	33,253	-
			<u>511,207</u>	<u>1,286,666</u>	<u>1,200,107</u>	<u>1,251,241</u>	<u>(460,073)</u>

The Ark Children's Cultural Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

4. EXPENDITURE					
4.1 RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2024	2023
	€	€	€	€	€
Allocated Support Costs - General (Note 4.4)	-	-	11,773	11,773	202,782
Allocated Support Costs – Payroll expenses (Note 4.4)	-	-	151,206	151,206	162,534
	-	-	162,979	162,979	365,316
4.2 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2024	2023
	€	€	€	€	€
Programme Costs	250,133	-	-	250,133	346,932
Artists Fees and Expenses	354,928	-	-	354,928	496,210
Research and Development	19,548	-	-	19,548	13,521
Allocated Support Costs - Payroll Expenses (note 4.4)	-	-	393,405	393,405	402,313
Allocated Support Costs - General (note 4.4)	-	-	358,643	358,643	239,392
Governance Costs (Note 4.3)	-	-	119,265	119,265	102,607
	624,609	-	871,313	1,495,922	1,600,975
4.3 GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2024	2023
	€	€	€	€	€
Allocated Support Costs - Payroll Expenses (note 4.4)	-	-	113,502	113,502	92,304
Allocated Support Costs - General (note 4.4)	-	-	5,763	5,763	10,303
	-	-	119,265	119,265	102,607
4.4 SUPPORT COSTS	Cost of Raising Funds	Charitable Activities	Governance Costs	2024	2023
	€	€	€	€	€
Payroll Expenses	151,206	393,405	113,502	658,113	657,151
Marketing Expenses	11,773	92,380	-	104,153	86,631
Public Relations Costs	-	19,680	-	19,680	14,760
Support in kind	-	30,860	-	30,860	106,228
Legal and Professional	-	5,750	20	5,770	5,457
Audit and Accounts Fees	-	-	4,455	4,455	4,078
Banking Fees	-	-	1,288	1,288	1,632
General Office	-	209,973	-	209,973	233,691
	162,979	752,048	119,265	1,034,292	1,109,628

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

5. ANALYSIS OF SUPPORT COSTS

	Basis of Apportionment	2024 €	2023 €
Support Costs - General Office	Usage	333,806	335,082
Audit and Accounts Fees	Governance	4,455	4,078
Legal and Professional	Governance	5,770	5,457
Support in kind	Usage	30,860	106,228
Banking Fees	Usage	1,288	1,632
Support Costs - Payroll Expenses	Usage	658,113	657,151
		<u>1,034,292</u>	<u>1,109,628</u>

6. NET INCOME

	2024 €	2023 €
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	8,242	41,471
Auditor's remuneration: - audit services	4,455	4,078
	<u>12,697</u>	<u>45,549</u>

7. EMPLOYEES AND REMUNERATION

Number of employees

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

	2024 Number	2023 Number
Core Administration (2 full-time, 2 part-time)	4	4
Core Cleaning (1 part-time)	1	1
Core Fundraising	-	1
Core Programme (7 full-time, 1 part-time)	8	7
Core Technical (2 full-time staff)	2	2
Programme Maternity Cover	-	1
	<u>15</u>	<u>16</u>

The staff costs comprise:

	2024 €	2023 €
Wages and salaries	640,720	637,557
Pension costs	17,393	19,594
	<u>658,113</u>	<u>657,151</u>

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

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

8. ANALYSIS OF STAFF COSTS AND THE COST OF KEY MANAGEMENT PERSONNEL

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

	2024 Number of Employees	2023 Number of Employees
€60,000 to €70,000	1	1
€80,000 to €90,000	1	1

9. TANGIBLE FIXED ASSETS

	Computer & IT equipment €	Fixtures, fittings and equipment €	Comms. systems €	Office equipment €	Total €
Cost					
At 1 January 2024	97,106	443,113	106,542	25,463	672,224
Additions	1,925	-	-	-	1,925
At 31 December 2024	99,031	443,113	106,542	25,463	674,149
Depreciation					
At 1 January 2024	93,455	430,451	106,542	21,894	652,342
Charge for the financial year	385	6,521	-	1,336	8,242
At 31 December 2024	93,840	436,972	106,542	23,230	660,584
Net book value					
At 31 December 2024	5,191	6,141	-	2,233	13,565
At 31 December 2023	3,651	12,662	-	3,569	19,882

10. DEBTORS

	2024 €	2023 €
Trade debtors	34,592	25,750
Prepayments	13,867	18,242
	48,459	43,992

11. CASH AND CASH EQUIVALENTS

	2024 €	2023 €
Cash and bank balances	569,825	608,441
Cash equivalents	160,375	134,107
	730,200	742,548

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NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

12. CREDITORS	2024	2023
Amounts falling due within one year	€	€
Trade creditors	22,190	41,306
Taxation and social security costs	24,604	38,624
Other creditors	39,890	32,317
Accruals	62,539	14,836
Deferred Income	511,686	539,305
	<u>660,909</u>	<u>666,388</u>

13. PENSION COSTS - DEFINED CONTRIBUTION

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Pension costs amounted to €17,393 (2023 - €19,594).

14. FUNDS

14.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	€	€	€
At 1 January 2023	189,498	12,727	202,225
Movement during the financial year	(49,464)	(12,727)	(62,191)
At 31 December 2023	140,034	-	140,034
Movement during the financial year	(8,719)	-	(8,719)
At 31 December 2024	<u>131,315</u>	<u>-</u>	<u>131,315</u>

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024	Income	Expenditure	Transfers between funds	Balance 31 December 2024
	€	€	€	€	€
Restricted	-	334,986	334,986	-	-
Unrestricted funds					
Board Designated	163,957	-	-	(33,000)	130,957
Unrestricted General	(23,923)	1,315,196	1,323,915	33,000	358
	<u>140,034</u>	<u>1,315,196</u>	<u>(1,323,915)</u>	<u>-</u>	<u>131,315</u>
Total funds	<u>140,034</u>	<u>1,650,182</u>	<u>1,658,901</u>	<u>-</u>	<u>131,315</u>

14.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use	Current assets	Current liabilities	Total
	€	€	€	€
Unrestricted general funds	13,565	778,659	(660,909)	131,315
	<u>13,565</u>	<u>778,659</u>	<u>(660,909)</u>	<u>131,315</u>

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

15. STATUS

The Ark Children's Cultural Centre (trading as The Ark), is a company limited by guarantee not having a share capital, registered in Dublin, Ireland with registered company number 222774. The Ark is also a charity with CHY number 11334 and RCN 20030827

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

16. RELATED PARTY TRANSACTIONS

There were no transactions with Directors during the financial year.

17. POST-BALANCE SHEET EVENTS

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

18. FINANCIAL INSTRUMENTS

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

19. RESTRICTED FUNDS CAPITAL GRANTS

Restricted reserves balance as per the balance sheet is the accumulated reserves from Capital Grant income. The Company recognised Capital Grants in the Statement of Financial Activity in the years that they were received. The cost of depreciation has been allocated against these reserves over the useful life of the relevant assets.

In the current year the Board re-allocated unrestricted reserves to align the accumulated restricted reserve with the current net book value of the reserves

20. Capital Scheme 2016-2018 - Department of Culture, Heritage and the Gaeltacht	2024	2023
	€	€
Opening Reserve	-	4,799
Cost Recognised	-	(4,799)
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
21. Capital Scheme 2016-2018 DCC/TBCT match funding	2024	2023
	€	€
Opening Reserve	-	7,925
Cost Recognised	-	(7,925)
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

22. GOING CONCERN

The company reported a deficit of €8,719 in the year ended 31 December 2024 and had net assets in the sum of €131,315.

The Directors have assessed a period of 12 months from the date of approving the financial statements with regard the appropriateness of the going concern assumption in preparing the financial statements. The

The Ark Children's Cultural Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Directors are confident that they will have the necessary funds to meet its current and future obligations to third parties and consequently the financial statements are prepared on the going concern basis of accounting.

23. CONTINGENT LIABILITIES

There were no contingent liabilities at the year-end 31 December 2024.

24. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 18th June 2025.