

Company 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 2021

Whelan Dowling & Associates
Chartered Accountants and Registered Auditors
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

Lynda Carroll
Catherine Cotter
Carol Fawsitt
Shane Hegarty (Appointed 17 June 2021)
Brian Lavery (Resigned 17 June 2021)
Anne Looney
Thomas Moore
Annie Ó'Breacháin (Appointed 17 June 2021)
Anne O'Gara
Gerry Smyth (Resigned 17 June 2021)

Chairperson

Brian Lavery (Resigned 17 June 2021)
Carol Fawsitt (from 17 June 2021)

Company Secretary

Al Russell

Charity Number

CHY11334

Charities Regulatory Authority Number

20030827

Company Number

222774

Registered Office and Principal Address

11A Eustace Street
Temple Bar
Dublin 2
D02A590
Ireland

Auditors

Whelan Dowling & Associates
Chartered Accountants and Registered Auditors
Block 1, Unit 1 & 4,
Northwood Court
Santry
Dublin 9
Ireland

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 2021

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

The 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 Children's Cultural Centre Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements, and finances for the financial year 2021. A full review of 2021 activity and achievements will be published in Summer 2022.

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

Mission Statement

Established in 1995, The Ark is a dedicated cultural centre for children. We create opportunities for children, along with their families and friends or with their school, to discover and love art. We commission, produce and present work for, by and about children, from the ages of two to twelve years old. We do so in our architecturally award-winning home in the heart of Dublin's Temple Bar as well as off site or on tour in Ireland and abroad.

Through our work with leading Irish and international artists, children can enjoy performances in our unique child-sized theatre, view engaging exhibitions or participate in creative workshops. As we respond to the challenges of the Covid-19 crisis, we are engaging with more children through online and remote channels and will continue to experiment with new formats and innovative ways to bring art and culture to children as we look ahead to an increasingly digital future.

Child participation is at the heart of our practice and, through our Children's Council, we have spearheaded a robust model of child participation in arts and culture for a diverse group of children who now inform all of the organisation's artistic programming and decision making. We work in partnership with others as artistic collaborators and 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.

Vision

We believe in every child's right to discover and love art in a society where creativity and culture are valued and enrich our lives.

Mission

Our mission is to spark childhood imagination by making and sharing great art for, by and about children, bringing joy and creating a cultural engagement that lasts a lifetime.

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.

- **Doing our best:** We seek to do our best every day. With a positive attitude and commitment to excellence we encourage all those who engage with us to be at their best too.
- **Being friendly and welcoming:** Everyone is welcome at The Ark and we love sharing what we do and how we do it. We treat everyone the way we'd like to be treated ourselves - with respect and consideration.
- **Having fun:** We enjoy our work and take it seriously too! We love creating opportunities for children, collaborators and colleagues to have fun.
- **Being brave:** We are always open to trying out new ideas and to being adventurous and brave in how we make art. We stand for and speak up for children while also encouraging them to express themselves.
- **Always learning:** We are constantly curious and always alert to change. We create opportunities to learn for ourselves and from each other. We appreciate what we learn by experience and by mistakes. We share our learning with others.

The Ark Children's Cultural Centre Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Review of Activities, Achievements and Performance

2021 saw The Ark welcome 52,425 children and adults who attended or engaged with our schools and public events from 1 January to 31 December 2021 through online and in-person public events, school classes, CPD workshops for teachers, special events for artists and teacher and our targeted participation work.

The ongoing COVID-19 pandemic saw The Ark continuing to deliver the majority of its activity online through the year. Due to the opportunities of online activity, The Ark is now reaching thousands of children all over Ireland, many of whom might never otherwise come to see us in Temple Bar. Thanks to partnerships with Brightening Air | Coisceim Colligh, the Department of Rural & Community Development and schools and education centres across the country, children in their thousands have watched live streamed theatre, visited online exhibitions, participated in live workshops and more. Our digital programme will grow further in 2022, and with support from Rethink Ireland we will reach thousands more children in their classrooms and their homes.

This past year has also seen us broaden our audience, offering creative activities to children living in emergency accommodation and Direct Provision both in Dublin and further afield. Extensive work on our Equality, Diversity & Inclusion Policy and Implementation Plan led to training for staff and artists, new collaborations with special schools and the adaptation of Winter Light for audiences with additional needs. There's much more in the pipeline for 2022 and beyond.

The commissioning and installation of artworks in early years care settings with support from the Department of Children and an innovative partnership with Dublin City Arts Office and Dublin City Libraries has allowed us to develop our engagement with our early years' audiences in new ways and new places. *The Ark Art in Schools* programme installed visual artworks from our collection in a number of inner-city DEIS schools, ensuring that while children cannot come to The Ark, our artworks can instead come to them.

Our work to advocate for children's right to art and culture and to amplify the voice of the child in and far beyond our own organisation has continued. We shared our practice with the UN in May, emphasising how art and culture for all ages can and will contribute to our global sustainable development post-COVID. The Ark Children's Council brought the views of hundreds of children on lockdowns and school closures to the Oireachtas Joint Committee on Children in June, becoming the youngest ever contributors to a Oireachtas committee. Within The Ark itself, the Children's Council has contributed to our new Strategy Statement, our policies and procedures, and created the digital catalogue for our Winter Light exhibition.

While our digital programming has been an immense development in our mission to fulfil all children's right to art and culture, we have truly relished the opportunity to bring audiences safely back into our home in Temple Bar. Our first in person activities since March 2020 occurred in October, when live audiences watched *What Did I Miss?* as part of Dublin Theatre Festival. A limited live run of our festive music show *Tracks in the Snow* took place in early December, along with audiences taking part in early years workshops and our *Winter Light* exhibition in November and December.

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 2021, with principal support from The Arts Council and significant support from the Department of Education. Temple Bar Cultural Trust support The Ark through the provision of the premises by way of a cultural use agreement. Throughout all the challenges of the year, these core funders, along with all our grant funders and regular donors, provided the consistent support needed to weather the pandemic. We are extremely grateful to all of them. 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 has assets of €1,005,594 (2020 - €962,984) and liabilities of €742,202 (2020 - €656,561). The net assets of the charity have decreased by €(43,031).

The Ark Children's Cultural Centre Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Reserves Position and Policy

The Board of Directors budget and reserves policy in 2021 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.
- To reflect the Charities Regulator's Governance Code and Arts Council funding conditions, a new Reserves Policy was agreed in 2019 and The Ark continues to work towards a target Reserves total of at least €160,000, which represents three months operating costs.

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 has mitigated this risk by continuing to diversify its revenue streams at the end of 2021. 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 ongoing COVID-19 pandemic presents some uncertainties moving forward. While The Ark was able to successfully deliver on its strategic objectives in 2021, box office income was severely reduced as a result of the pandemic's restrictions and our free digital programming for schools. This will continue to be the case in 2022. The pandemic will continue to place limits on our use of our building, capacities and even our audience's willingness to attend activities in person when we are able to reopen. While our core funding hasn't been negatively impacted in 2021 or 2022, it is anticipated that there may be some pressure on public funding sources in future years as the pandemic impacts public spending.

Plans for the Future

In 2022, The Ark will continue to deliver quality arts experiences to children across Ireland, building upon the digital capacity that we developed in 2020-21, prioritizing extensive reach to wider audiences by offering it for free to schools as well as welcoming children, their families and schools back into our building. Our programme of arts events and creative partnerships will seize upon the opportunities offered by digital delivery, to reach children where they are, at home and in the classroom throughout the country.

Funding secured for 2022 will enable us to implement our *Strategy Statement 2021-23* which builds upon the achievements of *The Ark's Strategy 2017-2020*. We will further expand the roll-out of engagement activities with schools and other specific audiences and by presenting free programming for children and families. We will increase our investment in artists, with ambitious commissioning plans and professional development opportunities.

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)).

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.

Governance

As well as the legislation identified above, The Ark is also compliant with The Arts Council Transparency Scale, and the Charities Regulator's 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 conduct Board meetings at least five times annually including the AGM, with plans to extend to six meetings from 2022. The Ark also has an Audit and Risk Committee, a Governance Committee, a Board Resources Committee and a Development and Fundraising 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.

The Ark's Board met five times between January and December 2021, including the AGM on 17 June 2021. The Ark's Audit and Risk Committee met three times during this period.

The Ark Children's Cultural Centre Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Directors and Secretary

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

Lynda Carroll
Catherine Cotter
Carol Fawsitt
Shane Hegarty (Appointed 17 June 2021)
Brian Lavery (Resigned 17 June 2021)
Anne Looney
Thomas Moore
Annie Ó'Breacháin (Appointed 17 June 2021)
Anne O'Gara
Gerry Smyth (Resigned 17 June 2021)

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

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

Statement on Relevant Audit Information

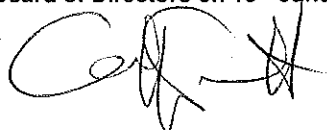
In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken 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 15th June 2022 and signed on its behalf by:

Carol Fawsitt
Chairperson



Anne O'Gara
Director



INDEPENDENT AUDITOR'S REPORT

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

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the 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;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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.


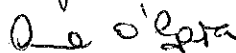
In so far as the Directors are aware:

- 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 15th June 2022 and signed on its behalf by:

Carol Fawsitt
Chairperson

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

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2021 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", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- In our opinion, the director's report has been prepared in accordance with the Companies Act, 2014.

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.

INDEPENDENT AUDITOR'S REPORT

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

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 company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Further information regarding the scope of our responsibilities as auditor

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

INDEPENDENT AUDITOR'S REPORT

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

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 any 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 ACA
for and on behalf of
WHELAN DOWLING & ASSOCIATES
Chartered Accountants and Registered Auditors
Block 1, Unit 1 & 4,
Northwood Court
Santry
Dublin 9
Ireland

15th June 2022

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 2021

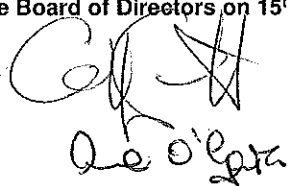
	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €
Income							
Grants & Programme Funding	3.1	1,040,167	139,700	1,179,867	816,333	57,620	873,953
Charitable activities	3.2	60,688	38,738	99,426	59,288	-	59,288
Other trading activities	3.3	5,766	41,157	46,923	31,785	-	31,785
Other income	3.4	826	-	826	68,955	-	68,955
Total income		1,107,447	219,595	1,327,042	976,361	57,620	1,033,981
Expenditure							
Raising funds	4.1	250,165	-	250,165	180,179	-	180,179
Charitable activities	4.2	845,587	274,321	1,119,908	796,706	113,244	909,950
Total Expenditure		1,095,752	274,321	1,370,073	976,885	113,244	1,090,129
Net income/(expenditure)		11,695	(54,726)	(43,031)	(524)	(55,624)	(56,148)
Transfers between funds		-	-	-	57,495	(57,495)	-
Net movement in funds for the financial year		11,695	(54,726)	(43,031)	56,971	(113,119)	(56,148)
Reconciliation of funds							
Balances brought forward at 1 January 2021	14	188,216	118,207	306,423	131,245	231,326	362,571
Balances carried forward at 31 December 2021		199,911	63,481	263,392	188,216	118,207	306,423

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 15th June 2022 and signed on its behalf by:

Carol Fawsitt
Chairperson

Anne O'Gara
Director



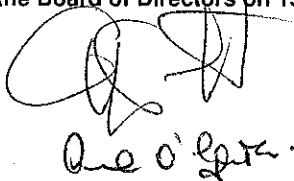
The Ark Children's Cultural Centre Company Limited by Guarantee
BALANCE SHEET
as at 31 December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	10	112,238	148,217
Current Assets			
Debtors	11	33,974	62,239
Cash at bank and in hand		859,382	752,528
		893,356	814,767
Creditors: Amounts falling due within one year	12	(742,202)	(656,561)
Net Current Assets		151,154	158,206
Total Assets less Current Liabilities		263,392	306,423
Funds			
Restricted funds		63,481	118,207
Unrestricted designated funds		162,957	135,957
General fund (unrestricted)		36,954	52,259
Total funds	14	263,392	306,423

Approved by the Board of Directors on 15th June 2022 and signed on its behalf by:

Carol Fawsitt
Chairperson

Anne O'Gara
Director



The Ark Children's Cultural Centre Company Limited by Guarantee
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Cash flows from operating activities			
Net movement in funds		(43,031)	(56,149)
Adjustments for:			
Depreciation		62,696	58,278
		<u>19,665</u>	<u>2,129</u>
Movements in working capital:			
Movement in debtors		28,265	40,149
Movement in creditors		85,641	284,994
		<u>133,571</u>	<u>327,272</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(26,717)	(13,275)
		<u>106,854</u>	<u>313,997</u>
Net increase in cash and cash equivalents		752,528	438,531
Cash and cash equivalents at 1 January 2021		752,528	438,531
Cash and cash equivalents at 31 December 2021	22	<u>859,382</u>	<u>752,528</u>

The Ark Children's Cultural Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. GENERAL INFORMATION

The Ark Children's Cultural Centre Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of 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 2021 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.

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

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.

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 2021

continued

3. INCOME				
3.1 GRANTS & PROGRAMME FUNDING	Unrestricted Funds	Restricted Funds	2021	2020
	€	€	€	€
Arts Council - Strategic Funding	680,000	-	680,000	595,000
Arts Council - Creative Europe Co-Funding Award	-	-	-	7,400
Arts Council - The Brightening Air Festival	-	55,000	55,000	-
Arts Council RAISE Programme	-	4,500	4,500	-
Creative Europe (Big Bang Project)	-	9,848	9,848	-
Culture Ireland	-	-	-	1,500
Dublin City Council (DCC)/UNESCO	-	3,000	3,000	2,000
Dept. of Children, Equality, Disability, Integration and Youth (DCEDIY)	-	10,000	10,000	10,000
Dept. of Education via PDST	344,167	4,915	349,082	203,333
Dublin City Council (DCC) - Creative Hubs Projects	-	19,541	19,541	-
Dublin City Council (DCC) - Neighbourhood Grant	-	2,350	2,350	3,400
Dublin City Council (DCC) - Revenue Grant	16,000	-	16,000	16,000
Other Grants	-	19,300	19,300	8,000
Support in Kind	-	11,246	11,246	27,320
	1,040,167	139,700	1,179,867	873,953

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

3.1.1 PUBLIC FUNDING BREAKDOWN 2021

			Accrued/ (Deferred) 2020 €	Grant Awarded 2021 €	Received 2021 €	Income 2021 €	Accrued/ (Deferred) 2021 €
Grantor - Arts Council:							
Grant	Purpose	Restricted					
- Strategic Funding 2021	Core Funding	Unrestricted	148,750	680,000	531,250	680,000	-
- Strategic Funding 2022	Core Funding	Unrestricted	-	-	-	-	176,250
- The Brightening Air festival	Project Funding	Restricted	-	55,000	55,000	55,000	-
- Commissions Grant	Project Funding	Restricted	-	11,200	11,200	7,000	4,200
- Creative Europe Co-Funding Award	Project Funding	Restricted	3,775	-	-	-	3,775
- Capacity Building 1	Organisational Development	Restricted	18,000	2,000	2,000	20,000	-
- Capacity Building 2	Organisational Development	Restricted	-	15,853	15,853	11,738	4,115
- COVID-19 Expenses	Expenses	Unrestricted	-	25,000	25,000	25,000	-
- RAISE Programme	Payroll Contribution	Restricted	-	9,000	9,000	4,500	4,500
Grantor - Dublin City Council:							
Grant	Purpose	Restricted					
- Revenue Grant	Core Funding	Unrestricted	-	16,000	16,000	16,000	-
- Cruinniú na nÓg 2021	Project Funding	Unrestricted	-	7,000	7,000	7,000	-
- Creative Hubs 2020 Activity Grant	Project Funding	Restricted	2,400	-	-	2,400	-
- Creative Hubs Performance Partnership 2022	Project Funding	Restricted	-	25,000	25,000	-	25,000
- Neighbourhood Projects 2020	Project Funding	Restricted	2,350	-	-	2,350	-
- UNESCO Programme Grant	Project Funding	Restricted	-	3,000	3,000	3,000	-
- Creative Hubs 2021/2 Programme delivery	Service Delivery	Restricted	40,000	5,000	5,000	17,141	27,860
- Creative Hubs 2022 Programme delivery	Service Delivery	Restricted	-	35,000	35,000	-	35,000
Grantor - Department of Children, Equality, Disability, Integration & Youth:							
Grant	Purpose	Restricted					
- Bursary Services	Project Funding	Restricted	8,000	2,000	2,000	10,000	-
- Community Integration Fund	Project Funding	Restricted	-	-	-	-	5,000
- Hub na nOg Capacity Building	Organisational Development	Restricted	-	9,498	9,498	4,915	4,583
Grantor - Department of Education /Professional Development Service for Teachers:							
Grant	Purpose	Restricted					
- Annual Funding	Core Funding	Unrestricted	295,000	315,000	315,000	344,167	265,833
Grantor - Department of Rural Affairs:							
Grant	Purpose	Restricted					
- Broadband Connection Points	Project Funding	Restricted	-	4,000	4,000	4,000	-
			518,275	1,219,551	1,070,801	1,214,210	556,116

3.2 CHARITABLE ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Programme Income	13,158	7,000	20,158	17,975
Co-Production Income	22,530	-	22,530	39,821
Licencing Fees Charged Out	-	-	-	1,492
Capacity and Covid Costs	25,000	31,738	56,738	-
	60,688	38,738	99,426	59,288

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

continued

3.3	OTHER TRADING ACTIVITIES		Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
	Fundraising		3,166	41,157	44,323	31,122
	Rental Income		2,600	-	2,600	570
	Merchandise		-	-	-	93
			5,766	41,157	46,923	31,785
3.4	OTHER INCOME		Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
	Reimbursed Expenses		70	-	70	(300)
	EWSS Subsidy		756	-	756	69,255
			826	-	826	68,955
4.	EXPENDITURE					
4.1	RAISING FUNDS	Direct Costs €	Other Costs €	Support Costs €	2021 €	2020 €
	Marketing Expenses	-	-	45,153	45,153	52,142
	Support Costs - Payroll Expenses	-	-	154,467	154,467	98,190
	Public Relations Costs	-	-	40,871	40,871	21,940
	Other Fundraising Costs	-	-	5,496	5,496	4,333
	Support Costs - General Office	-	-	4,178	4,178	3,574
		-	-	250,165	250,165	180,179
4.2	CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2021 €	2020 €
	Programme Costs	80,128	-	-	80,128	94,898
	Artists Fees and Expenses	335,240	-	-	335,240	266,381
	Research and Development	3,632	-	-	3,632	4,176
	Support Costs	33,550	-	554,281	587,831	434,522
	Support in Kind	-	-	11,246	11,246	27,320
	Governance Costs (Note 4.3)	-	-	101,831	101,831	82,653
		452,550	-	667,358	1,119,908	909,950
4.3	GOVERNANCE COSTS	Direct Costs €	Other Costs €	Support Costs €	2021 €	2020 €
	Audit & Accountants Fees	-	-	4,813	4,813	4,832
	Legal & Professional	-	-	908	908	1,084
	Payroll Expenses	-	-	76,187	76,187	50,229
	General Office	-	-	19,000	19,000	26,508
	Banking Fees	-	-	923	923	-
		-	-	101,831	101,831	82,653

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

4.4	SUPPORT COSTS	Cost of Raising Funds €	Charitable Activities €	Governance Costs €	2021 €	2020 €
	Support Costs - Payroll Expenses	154,467	358,434	76,187	589,088	326,387
	Support Costs - General Office	95,698	192,464	18,962	307,124	183,986
	Support in kind	-	11,246	-	11,246	27,320
	Audit and Accounts Fees	-	-	4,813	4,813	4,832
	Banking Fees	-	-	923	923	886
	Legal and Professional	-	3,383	946	4,329	1,084
		<u>250,165</u>	<u>565,527</u>	<u>101,831</u>	<u>917,523</u>	<u>544,495</u>
5.	ANALYSIS OF SUPPORT COSTS					
		Basis of Apportionment			2021 €	2020 €
	Support Costs - Payroll Expenses	Usage			589,088	326,387
	Support Costs - General Office	Usage			307,124	183,986
	Support in kind	Usage			11,246	27,320
	Audit and Accounts Fees	Governance			4,813	4,832
	Banking Fees	Usage			923	886
	Legal and Professional	Governance			4,329	1,084
					<u>917,523</u>	<u>544,495</u>
6.	NET INCOME				2021 €	2020 €
	Net Income is stated after charging/(crediting):					
	Depreciation of tangible assets				<u>62,696</u>	<u>58,278</u>

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

7. EMPLOYEES AND REMUNERATION

Number of employees

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

	2021 Number	2020 Number
Core Fundraising (2 part-time)	2	1
Core Programme (6 full-time)	6	6
Core Technical (2 full-time staff)	2	2
Core Cleaning (1 part-time)	1	1
Core Administration (2 full-time, 1 part-time)	3	3
Programme Maternity Cover (2 full-time, 1 part-time)	3	-
	17	13

The staff costs comprise:

	2021 €	2020 €
Wages and salaries	574,724	398,391
Pension costs	18,399	26,686
	593,123	425,077

The additional part-time fundraiser was part funded by the Arts Council as part of their RAISE programme.

The difference in Wage costs year on year reflects The Ark's receipt of COVID-19 payroll cost supports in 2020. See note 8 for more information.

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

8. REVENUE COVID SUPPORTS

During the year 31 December 2020, The Company availed of the payroll supports provided by Revenue. Coming into 2021 it was determined that, based on projections for the year, The Company did not meet the criteria to continue receiving the supports. The 2021 EWSS income reflects subsidies received for Week 1 and Week 2 payroll.

	2021 €	2020 €
TWSS support received	-	91,804
EWSS support received	756	69,255
	756	161,059

As per Revenue guidance EWSS is regarded as a payment to the employer. It is a taxable grant, and a deduction is available for the portion of wages supplemented by the EWSS. EWSS is recognised as an income in the Statement of Financial Activities.

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

continued

9. 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:

	Number of Employees	Number of Employees
€70,000 to €80,000	1	1

10. TANGIBLE FIXED ASSETS

	Computer & IT equipment €	Fixtures, fittings and equipment €	Comms. systems €	Office equipment €	Total €
Cost					
At 1 January 2021	93,399	417,224	106,542	18,784	635,949
Additions	2,033	22,495	-	2,189	26,717
At 31 December 2021	95,432	439,719	106,542	20,973	662,666
Depreciation					
At 1 January 2021	76,590	285,816	106,542	18,784	487,732
Charge for the financial year	5,928	56,330	-	438	62,696
At 31 December 2021	82,518	342,146	106,542	19,222	550,428
Net book value					
At 31 December 2021	12,914	97,573	-	1,751	112,238
At 31 December 2020	16,809	131,408	-	-	148,217

11. DEBTORS

	2021 €	2020 €
Trade debtors	10,669	55,654
Taxation and social security costs	-	404
Prepayments	23,305	6,181
	33,974	62,239

12. CREDITORS

Amounts falling due within one year	2021 €	2020 €
Trade creditors	28,208	12,335
Taxation and social security costs	5,936	14,704
Other creditors	16,324	20,171
Accruals	15,192	18,179
Deferred Income	676,542	591,172
	742,202	656,561

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 €18,399 (2020 - €26,686).

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

14. FUNDS

14.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2020	131,245	231,326	362,571
Movement during the financial year	56,971	(113,119)	(56,148)
At 31 December 2020	188,216	118,207	306,423
Movement during the financial year	11,695	(54,726)	(43,031)
At 31 December 2021	<u>199,911</u>	<u>63,481</u>	<u>263,392</u>

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2021 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2021 €
Restricted funds					
Restricted	118,207	119,332	174,058	-	63,481
Designated	-	100,263	100,263	-	-
	<u>118,207</u>	<u>219,595</u>	<u>274,321</u>	<u>-</u>	<u>63,481</u>
Unrestricted funds					
Board Designated	135,957	-	-	27,000	162,957
Unrestricted General	52,259	1,107,447	1,095,752	(27,000)	36,954
	<u>188,216</u>	<u>1,107,447</u>	<u>(1,095,752)</u>	<u>-</u>	<u>199,911</u>
Total funds	<u>306,423</u>	<u>1,327,042</u>	<u>1,370,073</u>	<u>-</u>	<u>263,392</u>

14.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Restricted funds	63,481	-	-	63,481
Unrestricted general funds	48,757	893,356	(742,202)	199,911
	<u>112,238</u>	<u>893,356</u>	<u>(742,202)</u>	<u>263,392</u>

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

15. 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.

	2021 €	2020 €
The Ark Trust	-	1,058
Capital Scheme 2016-2018 - Department of Culture, Heritage and the Gaeltacht	30,177	55,937
Capital Scheme 2016-2018 DCC/TBCT match funding	33,304	59,276
Pre-2015 Capital Grants	-	1,936
	<u>63,481</u>	<u>118,207</u>

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

16. Capital Grant - The Ark Trust

	2021 €	2020 €
Opening Reserve	1,058	2,157
Cost Recognised	(1,058)	(997)
Reallocation of Reserve	-	(102)
	<u>-</u>	<u>1,058</u>

17. Capital Scheme 2016-2018 - Department of Culture, Heritage and the Gaeltacht

	2021 €	2020 €
Opening Reserve	55,937	106,931
Cost Recognised	(25,760)	(25,972)
Reallocation of Reserve	-	(25,022)
	<u>30,177</u>	<u>55,937</u>

18. Capital Scheme 2016-2018 DCC/TBCT match funding

	2021 €	2020 €
Opening Reserve	59,276	111,035
Cost Recognised	(25,972)	(25,972)
Reallocation of Reserve	-	(25,787)
	<u>33,304</u>	<u>59,276</u>

19. Pre-2015 Capital Grants

	2021 €	2020 €
Opening Reserve	1,936	11,202
Cost Recognised	(1,936)	(6,941)
Reallocation of Reserve	-	(2,325)
	<u>-</u>	<u>1,936</u>

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

continued

20. 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.

21. RELATED PARTY TRANSACTIONS

During the year, three directors donated to The Ark Opportunities Fund. Thomas Moore donated €4,000, Catherine Cotter donated €3,000 and Carol Fawsitt donated €500. There were no other transactions with Directors during the financial year.

22. CASH AND CASH EQUIVALENTS

	2021 €	2020 €
Cash and current account balances	742,434	635,580
Deposit accounts	116,948	116,948
	<u>859,382</u>	<u>752,528</u>

23. POST-BALANCE SHEET EVENTS

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

24. 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.

25. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 15th June 2022.