

Company Number: 222774
Charity Number: CHV11334
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 2019

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

The Ark Children's Cultural Centre Company Limited by Guarantee

CONTENTS

	Page
Reference and Administrative Information	3
Directors' Annual Report	4 - 9
Directors' Responsibilities Statement	10
Independent Auditor's Report	11 - 13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 - 24
Supplementary Information relating to the Financial Statements	26 - 29

The Ark Children's Cultural Centre Company Limited by Guarantee

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Lynda Carroll (Appointed 11 December 2019) Maria Corbett Catherine Cotter (Appointed 11 December 2019) Carol Fawsitt Brian Lavery Anne Looney Thomas Moore Anne O'Gara (Appointed 11 December 2019) Gerry Smyth
Chairperson	Brian Lavery
Company Secretary	Al Russell
Charity Number	CHY11334
Charities Regulatory Authority Number	20030827
Company Number	222774
Principal Address	11A Eustace Street Temple Bar Dublin 2
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 Republic of Ireland
Solicitors	Kirwan McKeown James Solicitors Clanwilliam Square 3 Grand Canal Quay Dublin 2

The Ark Children's Cultural Centre Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

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 2019.

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

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

In this report the directors of 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 2019.

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 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

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, leased through a long-term cultural use agreement with Temple Bar Cultural Trust. We also work off-site and 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. We also curate specific professional development opportunities for teachers and artists.

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 work with other like-minded organisations to advance children's rights to art and culture as part of their learning and development. The Ark is dedicated to creating brilliant art experiences for children, schools and families.

Structure, Governance and Management

Structure

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

Company Secretary

Al Russell is Company Secretary.

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

for the financial year ended 31 December 2019

Governance

The Ark is committed to complying with the Charities Governance Code, The Arts Council Transparency Scale, and the Statement of Guiding Principles for Fundraising. The Ark has a dedicated section about its governance and other company information on its website ark.ie to ensure the full transparency of its operations.

The Ark Board conduct Board meetings at least five times annually including the AGM. The Ark also has an Audit and Risk Committee 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 2019, including the AGM on 10 July 2019.

The Ark's Finance, Audit and Risk Committee met three times during this period.

Review of Activities, Achievements and Performance

32,215 children and adults attended our schools and public events from 1 January to 31 December 2019 through family/public events, school classes, teacher's CPD workshops and five-day summer courses, special events (talks, forums) and outreach work. Following confirmation of Arts Council funding for 2019, the board agreed an artistic programme which emphasised brave new writing in the form of two new Ark productions and a co-production, two new festivals in The Big Bang and Right Here Right Now, creative workshop programmes, artist development, teacher CPD, new commissioning and participation and engagement. Children experienced a broad range of commissioned, curated and co-produced programmes, delivered by artists and companies from Ireland and internationally, across art forms including: early years work; theatre; dance; music across a variety of genres; and visual arts through mediums including architecture, film, graphic design and animation. Children and teachers both observed and actively participated in our events.

Our first partnership with First Fortnight opened the 2019 programme, featuring workshops encouraging mental wellbeing and exploration of feelings. This was followed by the ever-popular Tradfest Children's Hub with numerous trad gigs for children and the Children's Crafts Club. In February our partnership with the Dublin International Film Festival continued with our mid-term film and animation workshops as part of their Fantastic Flix programme and The Children's Council once again acting as the festival's Children's Jury. In March we premiered a new play commissioned and produced by The Ark - Peat by Kate Heffernan and it ran throughout March.

Also in March, The Ark and The Ark Children's Council hosted a symposium to share the impact and benefit of our child participation model and reflect on what we have learned and how it has influenced the art we have created. The sold-out symposium was aimed at artists, educators, children's rights advocates, policy makers and arts organisations. The research that we shared was the report created by researchers from University College Cork who evaluated the Children's Council model, talking to participants past & present, parents, teachers and The Ark's staff.

The beginning of April saw the inaugural BIG BANG Dublin!, a new international festival of music for children, part of The Ark's involvement in a 14 partner Creative Europe Project. The four-day festival featured a series of music gigs, workshops, installations and engagement projects. Also in April we opened a large-scale visual art programme that ran until June called *Game Plan* which featured an exhibition from the V&A Museum of Childhood in London that explored the colourful and creative world of board games, along with a series of innovative and engaging workshops, talks and camps for schools and families. In May we partnered once again with Dublin Dance Festival to bring an international dance show for children as part of the 2019 festival. This year the partnership took us offsite to the O'Reilly Theatre to present Company Wang Ramirez (France/Germany) and their beautiful *We Are Monchichi*.

Extending our child participation practice, *Right Here, Right Now! The Ark's Festival of Children* was a celebration of children's rights, the right to play, to engage in cultural activities and the right to express themselves! A whole weekend of free art, theatre, dance, games and film from around the world that was curated and presented by children, for children. This landmark event saw us present events in multiple venues across the city, including Project Arts Centre, Dublin Castle and Smock Alley Theatre. *Right Here Right Now!* was supported by the Creative Ireland Programme as part of Cruinniú na nÓg. The festival included The Ark's 2018-2019 Children's Council's presentation of *Still Loading*, a mini-programme of new works-in-progress for children which also coincided with their graduation.

The summer saw us partnering with the acclaimed company ANU for the first time. Together we created SCRAPEFOOT!, an immersive walk-through visual art experience for ages 6+ that explored the origin of the much-loved story of Goldilocks. This show saw The Ark's gallery transformed into a cottage in the woods in the middle of a storm.

The Ark's longest partnership continued with Dublin Theatre Festival and introduced children to a broad range of international and Irish theatre and dance in September and October. The festival included the premiere of another of The Ark's commissioned theatre plays. *The Haircut!* by Wayne Jordan & Tom Lane opened during the festival and then continued to the end of October and was an innovative reimagining of the classic Irish tale of Labhairdh Loingseach – the king with donkey's years, featuring a vibrant score played by three outstanding musicians.

The Ark Children's Cultural Centre Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

November saw the return of Fidget Feet to The Ark with their arial dance show Hatch as part of our Science Week 2019 activities. We were particularly delighted to share this show with our audiences as it had been developed from an idea created as part of an artist development programme at The Ark back in 2015.

We finished the year with a sold-out limited run of Little Big Top's Moon Woke Me Up, an engaging and immersive show for very young audiences.

Throughout the year we increased attendance by children in inner-city schools and with children living in direct provision as well as their involvement in our participation programme with; hosted three coffee mornings for artists making work for children; hosted a range of CPD events and workshops for teachers and artists across the year covering a variety of art forms including creative writing, visual art, music and drama; extended accessibility to our work through relaxed performances and touch tours for children on the autism spectrum and those with visual and/or sensory impairment.

We continued to invest in artists through commissioning and developing new work and our artist in residence programmes. In particular, 2019 saw Lucy Hill, our inaugural John Coolahan Early Years Artist in Residence, complete her year developing and exploring creating visual arts-based work for children aged 2-4. In May, we welcomed theatre practitioner Joanna Parkes to the second year of the residency. A core part of the residency was the development and delivery of our monthly Seedlings workshops as well as support on research and development and the chance to work with a mentor. 2019 was also the first full year of our PUSH+ artist and art-form development project, the second of The Ark's Creative Europe projects. Running until 2021, PUSH+ will stimulate European dialogue and initiate new artistic ideas and performances around three important topics in performance for young audiences – Home, Failure and Different Bodies.

It is a testament to our work in 2019 that we were nominated in the Judges' Special Award of the 2020 Irish Times Irish Theatre Awards *"For engaging with a wide range of theatremakers, challenging them to create sophisticated work for young audiences, sometimes for the first time."*

As well as those mentioned above, many of our activities were presented through partnership, such as Tradfest; Improvised Music Company; MusicTown; The Design & Craft Council of Ireland; Science Week; Dublin City Council; and Dublin West Education Centre among others.

Programme Breakdown 2019

Music

- TradFest Children's Hub 2019: Trad Gigs for Children: Pólca 4. Schools & Families (Jan 25-26)
- TradFest Children's Hub 2019: Give Trad a Try 2019 Ages 6+ (Jan 26-27)
- TradFest Children's Hub 2019: Family Workshop Bodhrán Beats & Rhythms Ages 7+ and their grown-ups (Jan 27)
- TradFest Children's Hub 2019: Children's Open Trad Session 2019. Ages 6+ (Jan 27)
- Spike Cello Festival: String Play. Ages 5+ (Feb 8-9)
- Spike Cello Festival: Interactive Installation: The Curious Cello. Ages 4+ (Feb 8-9)
- Spike Cello Festival: Creative Music-Making with Ernst Reijseger. Ages 8-12 (Feb 9)
- BIG BANG Dublin: Nomad Project. Ages 5+ (Apr 5)
- BIG BANG Dublin: Mile(s)tones Gigs. Ages 6+ (Apr 5-6)
- BIG BANG Dublin: Early Years Show: Smile. Ages 2-6 (Apr 5-6)
- BIG BANG Dublin: Interactive Installation: Pseumaphones. Ages 4+ (Apr 6-7)
- BIG BANG Dublin: Music Rooms: Discovery Trail. Ages 6+ (Apr 6)
- BIG BANG Dublin: The Big Free Family Gig: Stomptown Brass. Ages 5+. (Apr 7)
- Right Here, Right Now!: Baby Rave. 0-4. (Jun 16)
- Music in Film Workshop – Part of Fantastic Flix @ The Ark. Ages 5-7. (Sep 22)
- Dracula's Disco 2019. Ages 5+ (Oct 28)
- The Lea Larson Trio for Schools. 3rd-6th Class (Nov 11)

Visual Art & Craft

- TradFest Children's Hub 2019: Children's Craft Club 2019 Ages 4+ (Jan 26-27)
- Treasures from the Bog: Story-Making Workshop. Ages 5-12. (Mar 18)
- Game Plan Workshops: Make Your Own X's and O's! Ages 5-7. (Apr 20-27)
- Game Plan Workshops: Young Inventors Camp. Ages 9-12. (Apr 23-26)
- Game Plan Workshops: Game Changer Jewellery. Ages 8-12. (May 3 & 4)
- Game Plan Workshops: Design a Board Game. Ages 8-12. (May 6)
- Family Talk: So You Want to be a Game Designer? Ages 6+ (May 6)
- ILFD 2019: Wonders of the Sea: Design and Upcycling Workshop Ages 7+ and their grown-ups. (May 26)
- Right Here Right Now!: Put Yourself in the Picture Exhibition. All Ages. (Jun 13-31 Jul)
- Right Here, Right Now! A Festival of Children: Games Day. All Ages. (Jun 16)
- SCRAPEFOOT-Immersive Visual Art experience in partnership with ANU. Ages 6+. (Jul 2 – Aug 31)

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

for the financial year ended 31 December 2019

- Culture Night at the Ark 2019 taster art sessions. Ages 2-4. (Sep 20)
- Magical Moonbeams: Paper Lantern Workshops. Ages 5-7 & 8-12 (Dec 14&15)
- The Cosmic Corner: Visual Art Creative Drop-In Space. All Ages (Dec 14-29)

John Coolahan Early Years Artist Residency 2018-19: Lucy Hill

- TradFest Children's Hub 2019: Seedlings: Sewing Somebody to Love. Ages 2-4. (Jan 25-26)
- Seedlings: The Last Straw! Ages 2-4. (Mar 1-2)
- Seedlings: Mini Museum of Marvellous Stuff. Ages 2-4. (Mar 29-30)

John Coolahan Early Years Artist Residency 2019-20: Joanna Parkes

- Seedlings Workshops: The Case of the Missing Glasses Ages 2-4. (May 3-4)
- Seedlings Workshops: Elliott the Dragon's True Talent!. Ages 2-4. (May 31-Jun 1)
- Seedlings Workshops: The King's Beautiful Garden. Ages 2-4. (Jul 5-6)
- Seedlings Workshops: Saving Selma the Seal. Ages 2-4. (Aug 2-3)
- Seedlings Workshops: Howie Hedgehog Needs a Home. Ages 2-4. (Oct 4&5)
- Seedlings Workshops: Who Loves the Whirly, Swirly Wind? Ages 2-4 (Nov 1&2)
- Seedlings Workshops: Suzy Deezy's Feeling Sneezzy. Ages 2-4. (Dec 6&7)

Theatre

- The King Who Finds Feelings Confusing Interactive Workshop w. Joanna Parkes (Jan 19)
- Peat. Ages 8+ (Feb 28-Mar 31)
- Right Here, Right Now!: That Night Follows Day - rehearsed reading by Children for grown-ups with Forced Entertainment (UK). (Jun 15)
- Right Here, Right Now!: Still Loading - mini showcase of new performances-in-progress. Ages 8+. (Jun 16)
- Right Here Right Now! Festival of Children: Emil and the Detectives. Ages 8+. (Jun 13-15)
- DTF 2019: BigKidLittleKid Schools and Public. Ages 3-6. (Sep 27-29)
- DTF 2019: Stick by Me. Schools and Public. Ages 3-6. (Oct 1-3)
- DTF 2019: Baba Yaga. Schools and Public. Ages 7-12. (Oct 4-6)
- The Haircut! Schools and Public. Ages 8+. (Oct 10 - Nov 2)
- Moon Woke Me Up. Ages 3-5. (Dec 14-29)

Dance

- DDF 2019: Children's Dance Workshop. Ages 7-12. (May 11)
- DDF 2019: W.A.M. (We Are Monchichi) Ages 7+ (May 11-12)

Film

- Fantastic Flix @ The Ark: Lego Animation Workshops. Ages 8-12. (Feb 19-22)
- Fantastic Flix @ The Ark: Directing for the Screen. Ages 8-12. (Mar 10)

Exhibition

- Game Plan: Board Games Rediscovered! In association with V&A Museum of Childhood (UK) Ages 4+ (Apr 13 - Jun 23)

Circus & Spectacle

- Clowns without Borders Workshop Ages 9+ (Jan 19)
- Science Week 2019: Fidget Feet's Hatch. Ages 4-10. Schools and Public (Nov 14-16)

Literature:

- ILFD 2019: From Lost Owls to Little Bears: The Magical World of Chris Haughton. Ages 4+ (May 26)
- Talk with Shane O'Reilly - Making Professional Work with Young Performers. (May 28)
- Science Week 2019: Beekeeping and their Importance in the Ecosystem (Nov 14)
-

Professional Development for Teachers

- Teachers CPD: Gaming in the Classroom (Mar 9)
- Bringing STEM Alive in the Classroom through Drama 2019 (8-12 July)
- A Visual Arts Approach in the Classroom 2019 (Aug 12-16)
- Creative Music & Drama in the Classroom 2019 (Aug 19-23)
- Teachers CPD: Creative Dance in the Classroom Made Easy (Nov 16)

Science:

- Game Plan for Schools: Polar Opposite Players. Jnr Infants - 6th Class (May 22-Jun 21)
- Science Week 2019: The Great Irish Science Book workshops. 4th-6th Class (Nov 15)

Advocacy

- Right Here, Right Now! A Festival of Children: The Right Here Right Now Rally! All Ages. (Jun 14)

The Ark Children's Cultural Centre Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Talks and Forums for Adults, Practitioners and Teachers

- Symposium: Child Consultation & Participative Decision Making (Mar 12)
- Grown-Up Talk: A Year of Early Years Visual Art (Mar 28)
- Talk with Shane O'Reilly – Making Professional Work with Young Performers. (May 28)
- Science Week 2019: Beekeeping and their Importance in the Ecosystem (Nov 14)

Commissioning, Programme Development and Artist Supports

- The Ark commissioned and developed new work for children in music, theatre and the visual arts. The Ark also supported a number of artists by way of the provision of resources, space and mentorship.
- 2019 was the first full year of PUSH+, a 3-year Creative Europe co-operation project led by Imagineate (Scotland) alongside AabenDans (Denmark), Krokusfestival (Belgium), Scenekunstbruket (Norway), The Ark (Ireland) and associate partner Bangkok International Children's Festival (Thailand). PUSH+ aims to address the underrepresented stories, people and bodies in performance art for children. The project aims to stimulate dialogue and initiate new artistic ideas and performances around three very important topics which are currently missing in performance for young people: Home, Failure, and Different Bodies. In 2019, the project developed the skills of 30 artist participants: 11 Dancers; 5 Directors; 9 Theatre makers/performers; 3 Playwrights, and 2 Composers. This has been achieved through two eight day Labs, one Residency which involved 4 artist collaborating together on a piece of work called Happy Feet and one festival visit to Showbox in Oslo, which gave artists the opportunity to view new, award winning and experimental work for young children.
- 2019 saw the continuation of The Ark Artists' Club, a free membership scheme is for professional artists of all disciplines with an interest in work with or for children aged 2-12. The scheme is designed to provide support to artists and give them greater access and useful opportunities to develop their practice in connection with The Ark by availing the benefits of the scheme.
- On 18 Jan, 10 May, 9 October The Ark hosted free Artist Coffee Mornings to give artists the opportunity to meet and chat with other like-minded artists in a relaxed and laid-back setting.
- On 1 February, The Ark hosted the Design & Crafts Council of Ireland education panel's CPD workshop. The DCCOI Education Panel came together and reflected on their experiences, learning from each other and taking part in up-skilling workshops.

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 a key source of funding to The Ark in 2019 with principal support from The Arts Council and significant support from The Department of Education and Skills. Temple Bar Cultural Trust support The Ark through the provision of the premises by way of a cultural use agreement. In addition to box office income and partnerships, income was generated from other grants and friends/membership schemes. The Ark continued work on its capital project 2017-2019, with income reflecting the grant payments received.

The results for the financial year are set out on page 14 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 €734,138 (2018 - €675,391) and liabilities of €371,567 (2018 - €326,930). The net assets of the charity have increased by €14,110.

Reserves Position and Policy

The Board of Directors budget and reserves policy in 2019 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 Governance Code and Arts Council funding conditions, a new Reserves Policy was agreed and implemented in 2019.

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 and Skills, our two primary supporters. However, the company has mitigated this risk by diversifying its revenue streams at the end of 2019 to an unprecedented degree, through multi-annual Creative Europe funding and project grants from Creative Ireland and Department of Children & Youth Affairs. A secondary risk is that our audience capacity (and therefore box office income) is limited by the size of our venue and by our commitment to maintain low price tickets for schools.

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

for the financial year ended 31 December 2019

PLANS FOR THE FUTURE

In 2020, The Ark celebrates its 25th Birthday and in keeping with this landmark anniversary, had planned an ambitious programme of activity that is now under review and being adapted due to the Covid-19 pandemic. The reimagined programme of arts events and creative partnerships will be scaled to reflect covid-19 guidelines as well as any reduction in income caused by the pandemic.

We will further invest in our Engagement work by expanding the roll out of engagement activities with schools and other specific audiences and by presenting free programming for children and families.

Artist development will continue through the Ark Artists in Residence scheme, The Ark Artist's Club and PUSH+.

Directors and Secretary

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

Lynda Carroll (Appointed 11 December 2019)
Maria Corbett
Catherine Cotter (Appointed 11 December 2019)
Carol Fawsitt
Brian Lavery
Anne Looney
Thomas Moore
Anne O'Gara (Appointed 11 December 2019)
Gerry Smyth

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

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)

Auditors

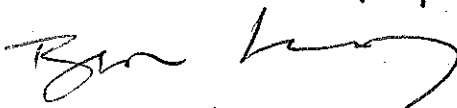
JPAS Ltd resigned as auditors during the financial year and the directors appointed Whelan Dowling & Associates, (Chartered Accountants), to fill the vacancy.

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.

Approved by the Board of Directors on 30/09/2020 and signed on its behalf by:

Brian Lavery
Chairperson



Gerry Smyth
Director



The Ark Children's Cultural Centre Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

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", applying Section 1A of that Standard, 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 (2015);
- 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 30/09/2020 and signed on its behalf by:

Brian Lavery
Chairperson



Gerry Smyth
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 2019 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a 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", applying Section 1A of that Standard 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 2019 and of its net incoming resources 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 further described 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

In connection with our audit of the financial statements, 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 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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, 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 Directors' Annual Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited. 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 made. 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 10 the directors are responsible for the preparation of the financial statements and for being satisfied that they 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 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 Carriek 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

26/8/20

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 2019

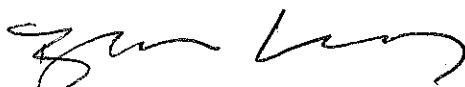
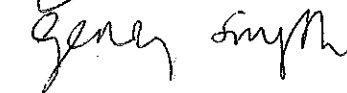
	Notes	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total 2018 €
Income							
Grants and donations	3.1	932,990	277,359	1,210,349	827,917	220,127	1,048,044
Charitable activities	3.2	114,255	-	114,255	94,323	-	94,323
Other trading activities	3.3	16,908	-	16,908	47,754	-	47,754
Other income	3.4	8,426	-	8,426	24,117	-	24,117
Total income		1,072,579	277,359	1,349,938	994,111	220,127	1,214,238
Expenditure							
Raising funds	4.1	227,185	-	227,185	209,278	-	209,278
Charitable activities	4.2	914,150	194,493	1,108,643	714,341	129,339	843,680
Total Expenditure		1,141,335	194,493	1,335,828	923,619	129,339	1,052,958
Net income/(expenditure)		(68,756)	82,866	14,110	70,492	90,788	161,280
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(68,756)	82,866	14,110	70,492	90,788	161,280
Reconciliation of funds							
Balances brought forward at 1 January 2019	14	200,001	148,460	348,461	129,509	57,672	187,181
Balances carried forward at 31 December 2019		131,245	231,326	362,571	200,001	148,460	348,461

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 20/09/2020 and signed on its behalf by:

Brian Lavery
Chairperson

Gerry Smyth
Director

The Ark Children's Cultural Centre Company Limited by Guarantee
BALANCE SHEET
as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	9	193,219	155,312
Current Assets			
Debtors	10	102,388	143,531
Cash at bank and in hand		438,531	376,548
		540,919	520,079
Creditors: Amounts falling due within one year	11	(371,567)	(326,930)
Net Current Assets		169,352	193,149
Total Assets less Current Liabilities		362,571	348,461
Funds			
Restricted funds		231,326	148,460
Board Designated funds		108,957	35,700
General fund (unrestricted)		22,288	164,301
Total funds	14	362,571	348,461

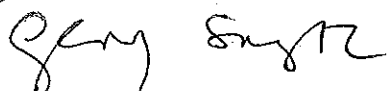
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors on 30/09/2020 and signed on its behalf by:

Brian Lavery
Chairperson



Gerry Smyth
Director



The Ark Children's Cultural Centre Company Limited by Guarantee
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Net movement in funds		14,110	161,280
Adjustments for:			
Depreciation		64,187	26,602
		<u>78,297</u>	<u>187,882</u>
Movements in working capital:			
Movement in debtors		41,143	(94,110)
Movement in creditors		44,637	129,126
		<u>164,077</u>	<u>222,898</u>
Cash flows from investing activities			
Capital Expenditure		(102,094)	(125,481)
Net increase in cash and cash equivalents		61,983	97,417
Cash and cash equivalents at 1 January 2019		376,548	279,131
Cash and cash equivalents at 31 December 2019	16	<u>438,531</u>	<u>376,548</u>

The Ark Children's Cultural Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

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 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 2015)".

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 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.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2019 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) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Fund accounting

The following are the categorises 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

continued

for the financial year ended 31 December 2019

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 equipment	- 20% Straight line
Fixtures, fittings and equipment	- 20% Straight line
Comms. systems	- 10% 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 2019

continued

Research and development

3. INCOME					
3.1 GRANTS AND DONATIONS		Unrestricted Funds	Restricted Funds	2019	2018
		€	€	€	€
Arts Council - Strategic Funding		615,000	-	615,000	565,000
Arts Council - Co-Funding Award		3,625	-	3,625	1,306
Dublin City Council (DCC) - Revenue Grant		16,000	-	16,000	16,000
Dublin City Council (DCC) - Events Grant		-	10,000	10,000	-
Dublin City Council (DCC) - Neighbourhood Grant		9,065	-	9,065	14,817
Dublin City Council (DCC) - Cruinniú no nOg		-	-	-	40,000
Dept. of Education and Skills (DES) via PDST		275,000	-	275,000	211,667
Dept. of Justice		-	2,000	2,000	7,023
Dept. of Children & Youth Affairs (DCYA) & TUSLA		-	41,103	41,103	26,397
Creative Ireland		-	68,810	68,810	1,190
Dept. of Culture, Heritage & Gaeltacht (DCHG) - Capital		-	52,795	52,795	57,659
Temple Bar Cultural Trust (TBCT)/ Dublin City Council (DCC) - Capital		-	56,899	56,899	57,658
Other Grants		14,300	29,180	38,980	23,700
Support in Kind		-	21,072	21,072	25,627
		932,990	277,359	1,210,349	1,048,044

3.1.1 PUBLIC FUNDING BREAKDOWN 2019

Grantor	Grant	Purpose	Restricted	Accrued (Deferred) (31-Dec-18)	Grant Awarded 2019	Received in 2019	Income 2019	Accrued (Deferred) (31-Dec-19)
Arts Council	Strategic Funding	Core Funding	Unrestricted	-	615,000	615,000	615,000	-
Arts Council	Co-Funding Award	Project Funding	Restricted	-	14,500	14,500	3,625	10,875
Dublin City Council	Arts Grant	Core Funding	Unrestricted	-	16,000	16,000	16,000	-
Dublin City Council	Neighbourhood Project	Project Funding	Restricted	9,815	2,000	2,000	9,065	2,750
Dublin City Council	Events Funding	Meeting House Square Events	Restricted	-	10,000	10,000	10,000	-
Dept Education & Skills/PDST	Annual Funding	Core Funding	Unrestricted	183,333	275,000	275,000	255,000	203,333
Dept of Justice	Community Integration Fund	Project Funding	Restricted	2,000	-	-	2,000	-
Dept. of Children & Youth Affairs / TUSLA	QCB/What Works Fund	Project Funding	Restricted	23,103	18,000	18,000	41,103	-
Dept. of Children & Youth Affairs	Bursary Services	Project Funding	Restricted	-	18,000	18,000	-	18,000
Creative Ireland	National Creativity Fund	Project Funding	Restricted	26,810	42,000	42,000	68,810	-
Dept. of Culture, Heritage & Gaeltacht	Capital Award	Capital Expenditure	Restricted	-	52,795	52,795	52,795	-
Temple Bar Cultural Trust/Dublin City Council	Match Funding	Capital Expenditure	Restricted	-	56,899	56,899	56,899	-
				245,061	1,120,194	1,120,194	1,130,297	234,958

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

continued

for the financial year ended 31 December 2019

3.2	CHARITABLE ACTIVITIES		Unrestricted Funds	Restricted Funds	2019	2018
			€	€	€	€
	Programme Income		98,553	-	98,553	92,155
	Co-Production Income		15,702	-	15,702	2,168
			<u>114,255</u>	<u>-</u>	<u>114,255</u>	<u>94,323</u>
3.3	OTHER TRADING ACTIVITIES		Unrestricted Funds	Restricted Funds	2019	2018
			€	€	€	€
	Fundraising		11,954	-	11,954	40,596
	Rental Income		4,710	-	4,710	6,860
	Merchandise		244	-	244	298
			<u>16,908</u>	<u>-</u>	<u>16,908</u>	<u>4,754</u>
3.4	OTHER INCOME		Unrestricted Funds	Restricted Funds	2019	2018
			€	€	€	€
	Reimbursed Expenses		8,426	-	8,426	24,117
4.	EXPENDITURE					
4.1	RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2019	2018
		€	€	€	€	€
	Marketing Expenses	73,424	-	-	73,424	49,097
	Support Costs - Payroll Expenses	107,641	-	-	107,641	119,015
	Public Relations Costs	19,680	-	-	19,680	9,450
	Other Fundraising Costs	15,535	-	-	15,535	11,611
	Support Costs - General Office	10,905	-	-	10,905	20,105
		<u>227,185</u>	<u>-</u>	<u>-</u>	<u>227,185</u>	<u>209,278</u>
4.2	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2019	2018
		€	€	€	€	€
	Programme Costs	300,901	-	-	300,901	161,061
	Artists Fees and Expenses	231,327	-	-	231,327	191,389
	Research and Development	20,515	-	-	20,515	16,636
	Support Costs (Note 4.4)	-	-	453,355	453,355	330,497
	Support in Kind	-	-	-	-	25,627
	Governance Costs (Note 4.3)	-	-	102,545	102,545	118,470
		<u>552,743</u>	<u>-</u>	<u>555,900</u>	<u>1,108,643</u>	<u>843,680</u>

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

continued

for the financial year ended 31 December 2019

4.3	GOVERNANCE COSTS	Direct Costs €	Other Costs €	Support Costs €	2019 €	2018 €
	Audit & Accountants Fees	-	-	4,833	4,833	4,305
	Legal & Professional	-	-	2,870	2,870	2,143
	Payroll Expenses	-	-	71,034	71,034	68,007
	General Office	-	-	23,500	23,500	43,707
	Finance Costs	-	-	308	308	308
		-	-	102,545	102,545	118,470

4.4	SUPPORT COSTS	Charitable Activities €	Governance Costs €	2019 €	2018 €
	Support Costs - Payroll Expenses	399,464	71,034	470,498	437,605
	Support Costs - General Office	53,891	23,500	77,391	23,625
	Audit and Accounts Fees	-	4,833	4,833	4,305
	Finance Costs	-	308	308	308
	Legal and Professional	-	2,870	2,870	3,093
		453,355	102,545	555,900	468,946

5. ANALYSIS OF SUPPORT COSTS

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

	Basis of Apportionment	2019 €	2018 €
Support Costs - Payroll Expenses	Usage	470,498	437,605
Support Costs - General Office	Usage	77,391	23,625
Audit and Accounts Fees	Governance	4,833	4,305
Finance Costs	Usage	308	308
Legal and Professional	Governance	2,870	3,093
		555,900	468,946

6. NET INCOME

	2019 €	2018 €
Net income is stated after charging/(crediting):		
Depreciation of tangible assets	64,187	26,602

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

for the financial year ended 31 December 2019

continued

7. EMPLOYEES AND REMUNERATION

Number of employees

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

	2019 Number	2018 Number
Programme (6 full-time)	6.0	4.0
Temporary Programme (Specific Purpose)	-	3.0
Core Administration (2 full-time, 1 part-time)	2.6	2.6
Core Fundraising (1 part-time)	0.8	0.3
Core Technical (2 full-time staff)	2.0	2.0
Core Cleaning (1 part-time)	0.5	0.5
	<u>11.9</u>	<u>12.4</u>

The staff costs comprise:

	2019 €	2018 €
Wages and salaries	470,798	502,247
Pension costs	14,464	16,844
	<u>485,262</u>	<u>518,278</u>

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

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:

	Number of Employees	Number of Employees
€70,000 to €80,000	<u>1</u>	<u>1</u>

9. TANGIBLE FIXED ASSETS

	Computer & IT equipment €	Fixtures, fittings and equipment €	Comms. systems €	Office Equipment €	Total €
Cost					
At 1 January 2019	73,617	321,637	106,543	18,784	520,581
Additions	11,934	90,160	-	-	102,094
At 31 December 2019	<u>85,551</u>	<u>411,797</u>	<u>106,543</u>	<u>18,784</u>	<u>622,675</u>
Depreciation					
At 1 January 2019	63,734	177,825	106,540	17,170	365,269
Charge for the financial year	6,762	56,205	3	1,216	64,186
At 31 December 2019	<u>70,496</u>	<u>234,033</u>	<u>106,543</u>	<u>18,386</u>	<u>429,456</u>
Net book value					
At 31 December 2019	<u>15,055</u>	<u>177,761</u>	<u>-</u>	<u>398</u>	<u>193,219</u>
At 31 December 2018	<u>9,883</u>	<u>143,815</u>	<u>-</u>	<u>1,614</u>	<u>155,312</u>

The Ark Children's Cultural Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2019

continued

10. DEBTORS	2019 €	2018 €
Trade debtors	83,642	132,658
Prepayments	18,746	10,873
	<u>102,388</u>	<u>143,531</u>

11. CREDITORS	2019 €	2018 €
Amounts falling due within one year		
Trade creditors	37,722	32,265
Taxation and social security costs	17,876	21,128
Other creditors	19,726	16,835
Accruals	4,833	3,887
Deferred Income	291,410	252,815
	<u>371,567</u>	<u>326,930</u>

No balances are repayable on demand or have interest accrued. Deferred Income is comprised of grant income received during the year ended 31 December 2019 as the performance conditions attached to these grants was not met at 31 December 2019. See note 3.1.1 for more details.

12. 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 €14,464 (2018 - €16,031).

13. RESERVES

	2019 €	2018 €
At 1 January 2019	348,461	187,181
Surplus for the financial year	14,110	161,280
At 31 December 2019	<u>362,571</u>	<u>348,461</u>

14. FUNDS

14.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2018	129,509	57,672	187,181
Movement during the financial year	70,492	90,788	161,280
At 31 December 2018	200,001	148,460	348,461
Movement during the financial year	(68,756)	82,866	14,110
At 31 December 2019	<u>131,245</u>	<u>231,326</u>	<u>362,571</u>

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

continued

for the financial year ended 31 December 2019

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2019 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2019 €
Restricted income					
Restricted	148,460	277,359	194,493	-	231,326
Unrestricted income					
Unrestricted General	164,301	1,072,579	1,134,592	(80,000)	22,288
Designated Board Funds	35,700	-	6,743	80,000	108,957
Total funds	348,461	1,349,938	1,335,828	-	362,571

14.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Restricted funds	-	248,735	(82,275)	166,460
Unrestricted general funds	193,219	292,184	(289,292)	196,111
	193,219	540,919	(371,567)	362,571

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. CASH AND CASH EQUIVALENTS

	2019 €	2018 €
Cash and bank balances	348,583	305,621
Cash equivalents	89,948	70,927
	438,531	376,548

17. POST-BALANCE SHEET EVENTS

In the period since the year end the Covid-19 pandemic has impacted on the operations of the Company. The final impact of the disruption can't be reliably measured at this time.

18. APPROVAL OF FINANCIAL STATEMENTS

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