

**Company Number: 111140**

**Galway Arts Centre CLG**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2024**

**Murtagh & Co**  
**Chartered Accountants & Statutory Auditors**  
**The Plaza Office**  
**Headford Road**  
**Galway**

# **Galway Arts Centre CLG**

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## **Galway Arts Centre CLG**

### **DIRECTORS AND OTHER INFORMATION**

#### **Directors**

Michael O'Halloran  
John Caulfield  
Alannah Robins  
Sarah Lynch  
Sarah Searson  
Eithne Verling  
Gavin Murphy  
Mark Elliott (Resigned 31 October 2024)

#### **Company Secretary**

Tara O'Connor

#### **Company Number**

111140

#### **Charity Number**

20022433

#### **Registered Office and Business Address**

47 Dominick Street  
Galway

#### **Auditors**

Murtagh & Co  
Chartered Accountants & Statutory Auditors  
The Plaza Office  
Headford Road  
Galway

#### **Bankers**

Bank of Ireland  
Mainguard Street  
Galway

# Galway Arts Centre CLG

## DIRECTORS' REPORT

for the financial year ended 31 December 2024

The directors present their report and the audited financial statements for the financial year ended 31 December 2024.

### Principal Activity

The company's principal activity is developing and promoting the arts in Galway. This is achieved through running a year-round exhibition programme in a city centre gallery space, working with individuals and partner organisations on the delivery of major annual cultural events, delivering a youth-led arts programme and managing Nuns Island Theatre. Each year, the company organises Cúirt International Festival of Literature and delivers Galway Youth Theatre productions. The company is limited by guarantee not having a share capital.

#### Visual Art Exhibition Programme:

"Painting with Light" by Laura Buckley

"draft fissure" by Martina O'Brien

"Reading with Echo" Denise Ferreira da Silva and Valentia Desideri

"Beautiful Apocalypse" by Miriam de Burca, during Galway International Arts Festival

'The Tide Rises, the Tide Falls"', Master of Arts in Creative Practice group exhibition curated by Soňa Smedkova

'Little Monsters' by Laura Angel as part of Baboró International Arts Festival for Children

'The Salvage Agency' as part of TULCA Festival of Visual Art, curated by Michelle Horrigan.

"Art on the Road: Textiles+ Tinsmithing" an exhibition of Traveller textile and tinsmithing traditions as part of Misleór Festival of Nomadic Cultures

'Lucky Once' by Colm-Keady Taball

The visual art programme was accompanied by a public engagement programme featuring a series of artist talks, film screenings, workshops and performance throughout the year.

There was a new professional development programme, including a significant open call opportunity for artist bursaries, and a professional development workshop series with artists/curators Iarlaih Ni Fheorais, Kate Strain, Sarah Browne and Joselle Ntumba with support from Galway Culture Company.

Galway Arts Centre's Artist Residency programme included Magdalena Hylak, Colm Keady-Tabbal and Taim Haimet. A significant creative action programme funded by Creative Ireland in partnership with Galway City Council, Westside Resource Centre and the University of Galway, resulted in 3 ten month residencies from Nov 2024 to Sept 2025. Through open call, these were awarded to Leon Butler, Christopher Steenson and the artist collective 'A Place of Their Own' (Sam Vardy and Paula McCloskey) This residency programme features Galway Arts Centre as the creative managers of the artistic residencies.

A significant new development of our artistic programme and output was the development of our Late Night Programme entitled "Disquiet Nights" - curated by Megs Morley - and funded by the Arts Council and the Department of Tourism, Culture, Arts Gaeltacht, Sport and Media through the Late-Night Events pilot scheme. "Disquiet Nights" launched on 19th January, with musician Anna Mullarkey, and spoken word artist Felispeaks. The late night programme ran throughout 2024 and featured a range of artists spanning music, experimental sound, performance and spoken word including Súil Amháin with DJ Bó Finn (Katie Kelliher) and Ribe Róibéis, Ar Ais Arís, Prun, Eliza, IMOGEN, Ceara Conway with Matthew Nolan, Kevin Murphy and Daniel Guinnane, Denise Ferreira da Silva, Valentina Desideri, DJ Kate Butler, Renn Miano, Natasha Lydon and RÓIS.

#### Education

The education programme comprised gallery tours for schools, Fighting Words and workshops as part of our partnership with Baboro Festival.

#### Red Bird Youth Collective

Red Bird Youth Collective worked with artists Ruby Wallis and Vicky Smith and exhibited their work as part of 'Personal(c)ity' in 47 Dominick Street, June 2024

#### Galway Youth Theatre

Galway Youth Theatre ran a programme of workshops, training, and residencies. Galway Youth Theatre presented As We May Face The Sun in Nuns Island Theatre as part of Galway International Arts Festival 2024.

#### Nuns Island Theatre

Productions and events include Decadent Theatre, Galway Youth Theatre, Cúirt International Festival of Literature, Galway Theatre Festival, That's Life, Music for Galway, Galway Theatre Festival, Red Bird Youth Collective, Galway Dance Project, Arts Alive, The British Council, Hysteria Teatar, Baboró International Arts Festival for Children, The Black Gate, Livefeed, TULCA Festival of Visual Art.

#### Cúirt International Festival of Literature

Cúirt ran a programme of 57 events 23rd - 28th April with ticketed audience attendance of 5000.

# **Galway Arts Centre CLG**

## **DIRECTORS' REPORT**

for the financial year ended 31 December 2024

### **Staff**

There were staffing changes in 2024. Core staff increased to 10 persons: 6 full-time (Director/Curator, General Manager, Festival Director of Cúirt, Festival Manager of Cúirt, CE Scheme Supervisor and Assistant CE Scheme Supervisor) and 4 part-time (Front of House Manager, Finance Officer, Galway Youth Theatre Director, Assistant Curator). Core staff were supported by 10 members on the CE scheme and contractors.

The company's sources of income for 2024 continued to be the Arts Council of Ireland, GRETB, Galway City Council, Galway County Council, exhibition sales, other grants and event box office receipts, such as Cúirt and Galway Youth Theatre. The company has been granted charitable status under sections 11(6), 13(2), Corporation Tax Act, 1976. The Minister for Finance has approved the Galway Arts Centre Limited for the purposes of Section 484, Taxes Consolidation Act 1997.

### **Principal Risks and Uncertainties**

The principal risks and uncertainties relate to the continuation of funding for the foreseeable future which allow the company to continue to administer existing and future activities.

### **Financial Results**

The surplus for the financial year after providing for depreciation amounted to €11,506 (2023 - €20,803).

At the end of the financial year, the company has assets of €437,315 (2023 - €478,341) and liabilities of €288,694 (2023 - €341,226). The net assets of the company have increased by €11,506.

### **Directors and Secretary**

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

Michael O'Halloran  
John Caulfield  
Alannah Robins  
Sarah Lynch  
Sarah Searson  
Eithne Verling  
Gavin Murphy  
Mark Elliott (Resigned 31 October 2024)

The secretary who served throughout the financial year was Tara O'Connor.

### **Future Developments**

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

### **Post Balance Sheet Events**

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

### **Auditors**

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

### **Governance**

We comply with the core standards of the Irish Charities Regulator's Governance Code.

### **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.

## Galway Arts Centre CLG DIRECTORS' REPORT

for the financial year ended 31 December 2024

### 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 47 Dominick Street, Galway.

Signed on behalf of the board

John Caulfield.  
John Caulfield  
Director

25.6.25  
Eithne Verling  
Director  
Date: Eithne Verling

# Galway Arts Centre CLG

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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

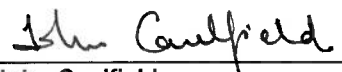
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

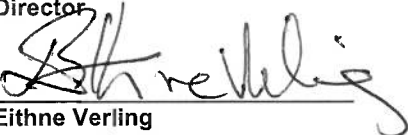
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Signed on behalf of the board



John Caulfield  
Director



Eithne Verling  
Director

Date: 25.6.25

# **INDEPENDENT AUDITOR'S REPORT to the Members of Galway Arts Centre CLG**

## **Report on the audit of the financial statements**

### **Opinion**

We have audited the financial statements of Galway Arts Centre CLG ('the company') for the financial year ended 31 December 2024 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related 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", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

### **Other Information**

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2014**

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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

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



# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Galway Arts Centre CLG**

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions 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 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 10, which is to be read as an integral part of our report.

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

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



**Bernadette Murtagh**  
**for and on behalf of**

**MURTAGH & CO**

Chartered Accountants & Statutory Auditors  
The Plaza Office  
Headford Road  
Galway

Date: 26/06/25

## **Galway Arts Centre CLG**

# **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

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

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

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

# Galway Arts Centre CLG

## INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Income		1,458,571	1,250,063
Expenditure		(1,447,065)	(1,229,260)
Surplus for the financial year	14	<u>11,506</u>	<u>20,803</u>

Approved by the board on 23/5/25 and signed on its behalf by:

John Caulfield  
John Caulfield  
Director

Eithne Verling  
Eithne Verling  
Director

# Galway Arts Centre CLG

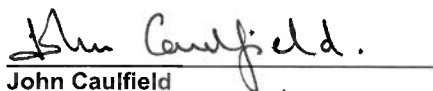
## BALANCE SHEET

as at 31 December 2024

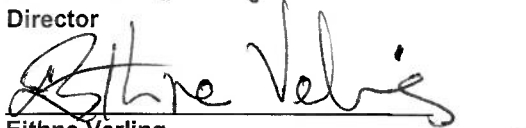
	Notes	2024 €	2023 €
<b>Fixed Assets</b>			
Tangible assets	7	33,972	41,667
<b>Current Assets</b>			
Debtors	8	46,032	91,133
Cash and cash equivalents		357,311	345,541
		403,343	436,674
<b>Creditors: amounts falling due within one year</b>	10	(278,844)	(326,524)
<b>Net Current Assets</b>		124,499	110,150
<b>Total Assets less Current Liabilities</b>		158,471	151,817
amounts falling due after more than one year	11	(9,850)	(14,702)
<b>Net Assets</b>		148,621	137,115
<b>Reserves</b>			
Income and expenditure account	14	148,621	137,115
<b>Members' Funds</b>		148,621	137,115

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 on 23/6/25 and signed on its behalf by:



John Caulfield  
Director

  
25.6.25

Eithne Verling  
Director

# Galway Arts Centre CLG

## RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2024

	Retained surplus	Total
	€	€
<b>At 1 January 2023</b>	116,312	116,312
Surplus for the financial year	20,803	20,803
<b>At 31 December 2023</b>	137,115	137,115
Surplus for the financial year	11,506	11,506
<b>At 31 December 2024</b>	<b>148,621</b>	<b>148,621</b>

**Galway Arts Centre CLG**  
**CASH FLOW STATEMENT**  
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
<b>Cash flows from operating activities</b>			
Surplus for the financial year		11,506	20,803
Adjustments for:			
Depreciation		12,693	13,255
Amortisation of government grants		(4,852)	(4,852)
		<u>19,347</u>	<u>29,206</u>
Movements in working capital:			
Movement in debtors		45,101	(51,589)
Movement in creditors		(47,680)	90,197
		<u>16,768</u>	<u>67,814</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible assets		(4,998)	(11,146)
		<u>-</u>	<u>5,000</u>
<b>Cash flows from financing activities</b>			
Government grants		-	5,000
		<u>11,770</u>	<u>61,668</u>
<b>Net increase in cash and cash equivalents</b>		<b>345,541</b>	<b>283,873</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>345,541</b>	<b>283,873</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>9</b>	<b>357,311</b>	<b>345,541</b>

# Galway Arts Centre CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 1. General Information

Galway Arts Centre CLG is a company limited by guarantee incorporated in Ireland. 47 Dominick Street, Galway is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Income

Income consists of grant funding, donations and the proceeds of fundraising activities which are recognised as received or deemed receivable by the company in the year.

#### Tangible assets and depreciation

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

Equipment	- 15% Straight line
Fixtures & fittings	- 15% Straight line
Nun's Is. Refurbishment	- 15% Straight line

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

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Trade and other creditors

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

#### Taxation

There is no taxation on the company's surplus as it has been granted Charitable Status (CHY 8963).

#### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

**Galway Arts Centre CLG****NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

**3. Departure from Companies Act 2014 Presentation**

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

**4. Provisions Available for Audits of Small Entities**

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

<b>5. Operating surplus</b>	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
<b>Operating surplus is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>12,693</b>	13,255
Amortisation of Government grants	<b>(4,852)</b>	(4,852)
	<u><b>7,841</b></u>	<u>8,403</u>

**6. Employees**

The average monthly number of employees, including directors, during the financial year was 40, (2023 - 39).

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Administration	<b>4</b>	4
Artistic	<b>4</b>	3
CE Scheme	<b>32</b>	32
	<u><b>40</b></u>	<u>39</u>

**7. Tangible assets**

	<b>Equipment</b>	<b>Fixtures &amp; fittings</b>	<b>Nun's Is. Refurbishment</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>				
At 1 January 2024	98,054	82,045	10,112	190,211
Additions	4,998	-	-	4,998
Transfers	39,746	(39,746)	-	-
At 31 December 2024	<u>142,798</u>	<u>42,299</u>	<u>10,112</u>	<u>195,209</u>
<b>Depreciation</b>				
At 1 January 2024	85,063	53,789	9,692	148,544
Charge for the financial year	5,640	6,712	341	12,693
Transfers	20,264	(20,264)	-	-
At 31 December 2024	<u>110,967</u>	<u>40,237</u>	<u>10,033</u>	<u>161,237</u>
<b>Net book value</b>				
At 31 December 2024	<u><b>31,831</b></u>	<u><b>2,062</b></u>	<u><b>79</b></u>	<u><b>33,972</b></u>
At 31 December 2023	<u>12,991</u>	<u>28,256</u>	<u>420</u>	<u>41,667</u>



**Galway Arts Centre CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

8. Debtors	2024	2023
	€	€
Other debtors	44,640	88,443
Prepayments	1,392	2,690
	<u>46,032</u>	<u>91,133</u>
9. Cash and cash equivalents	2024	2023
	€	€
Cash and bank balances	<u>357,311</u>	<u>345,541</u>
10. Creditors Amounts falling due within one year	2024	2023
	€	€
Trade creditors	23,405	14,895
Taxation	10,768	6,410
Other creditors	93,040	78,252
Accruals	9,940	12,149
Deferred Income	141,691	214,818
	<u>278,844</u>	<u>326,524</u>
11. Creditors Amounts falling due after more than one year	2024	2023
	€	€
Government grants	<u>9,850</u>	<u>14,702</u>

**Galway Arts Centre CLG****NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

**12. Grant details for the year ended 31 December 2024**

<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	2024 Arts Centre Funding
Purpose	To support the infrastructure of arts centres in sustaining and developing the arts
Amount of Grant	€ 190,000
Term of Grant	2024
Amount Deferred at 01/01/2024	€ 66,500
Cash Received in 2024	€ 123,500
Grant taken to income in 2024	€ 190,000
Amount Deferred or Receivable at 31/12/2024	€ 0
Is this a Capital Grant?	No
Restrictions	None
Tax Clearance	Yes - The company is compliant with the Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"
Employee information	No employees received in excess of €60,000 for the year ended 31 December 2024.

**Galway Arts Centre CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	2025 Arts Centre Funding
Purpose	To support the infrastructure of arts centres in sustaining and developing the arts
Amount of Grant	€ 225,000
Term of Grant	2025
Cash Received in 2024	€ 56,300
Amount taken into 2024 income	€0
Amount Deferred on 31/12/2024	€ 56,300
Is this a Capital Grant	No
Restrictions on use	None
<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	GAC - Late Night Events
Purpose	GAC - To present a series of late night events in GAC & Nuns Island.
Amount of Grant	€ 60,000
Term of Grant	2023-2025
Amount Deferred at 01/01/2024	€ 48,000
Cash Received in 2024	€ 0
Amount taken into 2024 income	€ 48,000
Amount Deferred on 31/12/2024	€ 0
Amount to be drawn down in 2025	€ 12,000
Is this a Capital Grant?	No
Restrictions	None

**Galway Arts Centre CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	Energy Support Scheme - GAC
Purpose	Support with electricity costs
Amount of Grant	€ 15,500
Term of Grant	2023/2024
Amount Deferred at 01/01/2024	€ 15,500
Cash Received in 2024	€ 0
Amount taken into 2024 income	€ 15,500
Amount Deferred on 31/12/2024	€ 0
Is this a Capital Grant?	No
Restriction on use	None

<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	GAC Capacity Grant 2022
Purpose	To improve the capacity of Galway Arts Centre
Amount of Grant	€11,000
Term of Grant	2022/2023/2024
Amount Deferred at 01/01/2024	€ 3,300
Amount Receivable at 01/01/2024	€ 0
Cash Received in 2024	€ 0
Amount taken into 2024 income	€ 3,300
Amount Deferred on 31/12/2024	€ 0
Is this a Capital Grant?	No
Restrictions	None

**Galway Arts Centre CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	Red Bird Youth Arts Collective
Purpose	To fund & Support Art & Creativity in youth
Amount of Grant	€40,000
Term of Grant	2023-2024
Amount Deferred at 01/01/2024	€ 20,000
Cash Received in 2024	€ 20,000
Amount taken into 2024 income	€ 27,672
Amount Deferred on 31/12/2024	€12,328
Is this a Capital Grant?	No
Restrictions	To be spent on youth-led creative projects

<b>Department</b>	<b>Department of Children, Equality, Disability, Integration and Youth</b>
Grant Agency	GRET B
Grant	Galway Youth Theatre Youth Ensemble
Purpose	For Specific Youth led creative projects
Amount of Grant	€75,740
Term of Grant	2024
Amount Deferred at 01/01/2024	€0
Amount Receivable at 01/01/2024	€0
Cash Received in 2024	€75,740
Amount taken into 2024 income	€75,740
Amount Deferred at 31/12/2024	€0
Is this a Capital Grant?	No
Restrictions on use	To be spent on youth-led creative projects

**Galway Arts Centre CLG****NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	Galway Youth Theatre Youth Ensemble
Purpose	For Specific Youth led creative projects
Amount of Grant	€24,180
Term of Grant	2024
Amount Deferred at 01/01/2024	€0
Cash Received in 2024	€24,180
Amount taken into 2024 income	€24,180
Amount Deferred at 31/12/2024	€0
Is this a Capital Grant	No
Restrictions on use	To be spent on youth-led creative projects
<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	Galway Youth Theatre Capacity Grant 2022
Purpose	Improvement & upskilling of GYT tech & admin staff
Amount of Grant	€12,750
Term of Grant	2022/2023/2024
Amount Receivable at 01/01/2024	€2,550
Cash Received in 2024	€2,550
Amount taken into 2024 income	€0
Amount Receivable on 31/12/2024	€0
Is this a Capital Grant?	No
Restrictions on use	To be spent on the upskilling of Galway Youth Theatre staff

**Galway Arts Centre CLG****NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	Galway Youth Theatre Youth Ensemble
Purpose	For Specific Youth led creative projects
Amount of Grant	€19,500
Term of Grant	2021/2022
Amount Receivable at 01/01/2024	€3,820
Cash Received in 2024	€3,820
Amount taken into 2024 income	€0
Amount Deferred at 31/12/2024	€0
Amount Receivable at 31/12/2024	€0
Is this a Capital Grant?	No
Restrictions on use	To be spent on youth-led creative projects
<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	Galway Youth Theatre Youth Ensemble
Purpose	For Specific Youth led creative projects
Amount of Grant	€22,800
Term of Grant	2022/2023
Amount Deferred at 01/01/2024	€0
Amount Receivable at 01/01/2024	€4,560
Cash Received in 2024	€0
Amount taken into 2024 income	€0
Amount Deferred on 31/12/2024	€0
Amount to be drawn down in 2025	€4,560
Is this a Capital Grant?	No
Restrictions on use	To be spent on youth-led creative projects

**Galway Arts Centre CLG****NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	Galway Youth Theatre Capacity Grant 2021
Purpose	Improvement & upskilling of GYT staff

Amount of Grant	€19,100
Term of Grant	2021/2022

Amount Deferred at 01/01/2024	€0
Amount Receivable at 01/01/2024	€3,900
Cash Received in 2024	€3,900
Amount taken into 2024 income	€0
Amount Receivable at 31/12/2024	€0
Is this a Capital Grant?	No
Restriction on use	To be spent on the upskilling of GYT staff

<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
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Grant Agency	The Arts Council
Grant	Cúirt Annual Funding 2024
Purpose	Revenue Grant Aid

Amount of Grant	€132,200
Term of Grant	2024

Amount Deferred at 01/01/2024	€0
Cash Received in 2024	€118,980
Amount taken into 2024 income	€132,200
Amount Deferred at 31/12/2024	€0
Amount Receivable at 31/12/2024	€13,220
Is this a Capital Grant?	No
Restrictions on use	To be spent on Cúirt International Festival of Literature



# Galway Arts Centre CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	Energy Support Scheme - Cúirt
Purpose	Support with energy costs

Amount of Grant	€1,500
Term of Grant	2023/2024

Amount Deferred at 01/01/2024	€1,500
Cash Received in 2024	€0
Amount taken into 2024 income	€1,500
Amount Deferred on 31/12/2024	€0
Is this a Capital Grant?	No
Restrictions on use	None

<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	Cúirt Annual Funding 2023
Purpose	Revenue Grant Aid

Amount of Grant	€ 128,800
Term of Grant	2023

Amount Receivable at 01/01/2024	€12,880
Cash Received in 2024	€0
Amount taken into 2024 income	€0
Amount Deferred on 31/12/2024	€0
Amount Receivable at 31/12/2024	€12,880
Is this a Capital Grant?	No
Restrictions on use	To be spent on Cúirt International Festival of Literature

## Galway Arts Centre CLG

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	Arts Council
Grant	Cúirt Capacity Grant 2022
Purpose	To improve the capacity of Cúirt
Amount of Grant	€13,400
Term of Grant	2022/2023
Amount Receivable at 01/01/2024	€2,680
Cash Received in 2024	€2,680
Amount taken into 2024 income	€0
Amount Receivable at 31/12/2024	€0
Is this a Capital Grant?	No
Restrictions on use	To be spent on improving the capacity of Cúirt
<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	The Arts Council
Grant	Cúirt -Arts Council Commission Award
Purpose	To enable the commissioning of new work from freelance artists.
Amount of Grant	€ 8,000
Term of Grant	2022/2023
Amount Receivable at 01/01/2024	€1,600
Amount Deferred at 01/01/2024	€0
Cash Received in 2024	€0
Amount taken into 2024 income	€0
Amount Deferred on 31/12/2024	€0
Amount to be drawn down at 31/12/2024	€1,600
Is this a Capital Grant?	No
Restrictions	To be spent on Cúirt International Festival of Literature

**Galway Arts Centre CLG****NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Housing, Local Government and Heritage</b>
Grant Agency	Galway City Council
Grant	Galway City Council Grant
Purpose	GAC - Towards Programme Costs
Amount of Grant	€35,000
Term of Grant	2024
Cash Received in 2024	€35,000
Amount taken into 2024 income	€35,000
Amount Deferred on 31/12/2024	€0
Is this a Capital Grant?	No
Restrictions on use	None
<b>Department</b>	<b>Department of Housing, Local Government and Heritage</b>
Grant Agency	Galway City Council
Grant	Heritage Grant
Purpose	To undertake the repair of Historic Buildings - GAC
Amount of Grant	€32,160
Term of Grant	2024
Cash Received in 2024	€32,160
Amount taken into 2024 income	€32,160
Amount Deferred on 31/12/2024	€0
Is this a Capital Grant?	No
Restrictions on use	To be spent on specialised structural work at 47 Dominick Street and heritage expertise

**Galway Arts Centre CLG****NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Housing, Local Government and Heritage</b>
Grant Agency	Galway County Council
Grant	Galway County Council Arts Office
Purpose	Artist Support Grant

Amount of Grant	€5,000
Term of Grant	2024

Cash Received in 2024	€5,000
Amount taken into 2024 income	€5,000
Amount Deferred on 31/12/2024	€0
Is this a Capital Grant?	No

Restrictions on use	To be spent on an exhibition
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<b>Department</b>	<b>Department of Housing, Local Government and Heritage</b>
Grant Agency	Galway City Council
Grant	Air We Share
Purpose	For creative projects relating to Climate Change

Amount of Grant	€156,000
Term of Grant	2024-2025

Cash Received in 2024	€78,000
Amount taken into 2024 income	€10,127
Amount Deferred on 31/12/2024	€67,873
Is this a Capital Grant?	No

Restrictions on use	For a specific creative project on climate change
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**Galway Arts Centre CLG****NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Housing, Local Government and Heritage</b>
Grant Agency	Galway City Council
Grant	Culture Night
Purpose	Support for Culture Night

Amount of Grant	€1,500
Term of Grant	2024

Cash Received in 2024	€1,500
Amount taken into 2024 income	€1,500
Amount Deferred on 31/12/2024	€0
Is this a Capital Grant?	No

Restrictions on use	To be spent on Culture Night
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<b>Department</b>	<b>Department of Housing, Local Government and Heritage</b>
Grant Agency	Galway City Council
Grant	Red Bird
Purpose	For Specific Youth led creative projects

Amount of Grant	€1,200
Term of Grant	2024

Cash Received in 2024	€1,200
Amount taken into 2024 income	€1,200
Amount Deferred on 31/12/2024	€0
Is this a Capital Grant?	No

Restrictions on use	To be spent on specific youth led creative projects
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**Galway Arts Centre CLG****NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Housing, Local Government and Heritage</b>
Grant Agency	Galway City Council
Grant	Arts Act Grant - GYT
Purpose	Funding for a youth organisation
Amount of Grant	€3,500
Term of Grant	2024
Cash Received in 2024	€3,500
Amount taken into 2024 income	€3,500
Amount Deferred on 31/12/2024	€0
Is this a Capital Grant?	No
Restrictions on use	To be spent on youth activities
<b>Department</b>	<b>Department of Housing, Local Government and Heritage</b>
Grant Agency	Galway City Council
Grant	Cúirt - Arts Act Grant
Purpose	Towards Programme Costs
Amount of Grant	€15,000
Term of Grant	2024
Cash Received in 2024	€15,000
Amount taken into 2024 income	€15,000
Amount Deferred on 31/12/2024	€0
Is this a Capital Grant?	No
Restrictions on use	To be spent on Cúirt International Festival of Literature

## Galway Arts Centre CLG

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Housing, Local Government and Heritage</b>
Grant Agency	Galway County Council
Grant	Cúirt - Arts Act Grant
Purpose	Towards Programme Costs
Amount of Grant	€3,500
Term of Grant	2024
Cash Received in 2024	€3,500
Amount taken into 2024 income	€3,500
Amount Deferred on 31/12/2024	€0
Is this a Capital Grant?	No
Restrictions on use	None
<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	Galway Cultural Development & Activity Ltd
Grant	GAC - Galway Culture Company
Purpose	To fund GAC in giving Artist Bursary Awards
Amount of Grant	€65,000
Term of Grant	2023/2024/2025
Amount Deferred at 01/01/2024	€50,000
Cash Received in 2024	€15,000
Amount taken into 2024 income	€62,393
Amount Deferred on 31/12/2024	€2,607
Is this a Capital Grant?	No
Restriction on use	To be spent on bursaries for artists

## Galway Arts Centre CLG

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media</b>
Grant Agency	Foras Na Gaeilge
Grant	Cúirt
Purpose	Festival 2024

Amount of Grant	€2,200
Term of Grant	2024
Cash Received in 2024	€2,200
Amount taken into 2024 income	€2,200
Amount Deferred on 31/12/2024	€0
Is this a Capital Grant?	No
Restrictions on use	None

<b>Department</b>	<b>United Kingdom international organisation for cultural relations and educational opportunities</b>
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Grant Agency	British Council
Grant	Cúirt
Purpose	Festival 2024

Amount of Grant	€5,755
Term of Grant	2024
Amount Deferred at 01/01/2024	€5,755
Cash Received in 2024	€0
Amount taken into 2024 income	€5,755
Amount Deferred on 31/12/2024	€0
Is this a Capital Grant?	No
Restrictions on use	To be spent on Cúirt International Festival of Literature



## Galway Arts Centre CLG

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Department	Department for Communities
Grant Agency	Arts Council of Northern Ireland
Grant	Cúirt
Purpose	Festival 2024
Amount of Grant	€4,392
Term of Grant	2024
Cash Received in 2024	€4,392
Amount taken into 2024 income	€4,392
Amount Deferred on 31/12/2024	€0
Is this a Capital Grant?	No
Restrictions on use	To be spent on Cúirt International Festival of Literature
Department	Department of Children, Equality, Disability, Integration and Youth
Grant Agency	GRETB
Grant	GRETB Funding for Red Bird Youth Theatre
Purpose	Funding of educational & self development programmes for youth
Amount of Grant	€1,500
Term of Grant	2024
Cash Received in 2024	€1,500
Amount taken into 2024 income	€1,500
Is this a Capital Grant?	No
Restrictions on use	To be spent on youth activities

**Galway Arts Centre CLG****NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Children, Equality, Disability, Integration and Youth</b>
Grant Agency	GRETB
Grant	GRETB - Special Grant for Galway Youth Theatre
Purpose	Funding of educational & self development programmes for youth
Amount of Grant	€3,333
Term of Grant	2024
Cash Received in 2024	€3,333
Amount taken into 2024 income	€3,333
Is this a Capital Grant?	No
Restrictions on use	To be spent on Tuam Youth Reach Project
<b>Department</b>	<b>Department of Children, Equality, Disability, Integration and Youth</b>
Grant Agency	GRETB
Grant	GRETB - Special Grant for Galway Youth Theatre
Purpose	Funding of educational & self development programmes for youth
Amount of Grant	€4,000
Term of Grant	2024
Cash Received in 2024	€4,000
Amount taken into 2024 income	€4,000
Is this a Capital Grant?	No
Restrictions on use	To be spent on youth activities

**Galway Arts Centre CLG****NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

<b>Department</b>	<b>Department of Children, Equality, Disability, Integration and Youth</b>
Grant Agency	GRETB
Grant	GRETB - LYCP Creative Writing Grant for Galway Youth Theatre
Purpose	Funding of educational & self development programmes for youth
Amount of Grant	€2,800
Term of Grant	2024
Cash received in 2024	€2,800
Amount taken into 2024 income	€2,800
Is this a Capital Grant?	No
Restrictions on use	To be spent on youth activities
<b>Department</b>	<b>Department of Social Protection</b>
Grant	Community Employment Scheme
Purpose	To fund the Community Employment Scheme 2024
Amount of Grant	€610,324
Term of Grant	2024
Amount taken into 2024 income	€610,324
Is this a Capital Grant?	No
Restrictions on use	Community Employment Scheme

**13. Status**

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 of 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 € 1.27.

**Galway Arts Centre CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

**14. Income Statement**

	2024 €	2023 €
At 1 January 2024	137,115	116,312
Surplus for the financial year	<u>11,506</u>	<u>20,803</u>
At 31 December 2024	<u><u>148,621</u></u>	<u><u>137,115</u></u>

The company has a target to build reserves to cover the day to day operating costs of the company for six months should there be a shortfall in funding or some other unforeseen circumstances.

Currently, the reserve covers 3.7 months of operating costs.

The reserves targets are reviewed on an annual basis.

**15. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 December 2024.

**16. Post-Balance Sheet Events**

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

**17. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 25/06/25.

GALWAY ARTS CENTRE CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

# Galway Arts Centre CLG

## SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

### DETAILED INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2024

	2024 €	2023 €
<b>Income</b>		
Arts Council	414,680	381,086
Galway City Council	102,287	93,245
Galway County Council	3,500	-
Department of Social Protection	610,324	549,177
Workshops & education	-	1,402
GRET B UBU Grant	75,740	75,849
GRET B	1,500	-
DCEDIY/GRET B Minor Grant	4,000	-
LCYP Grant - Tuam Youth Reach Project	3,333	-
LCYP Creative Writing Grant	2,800	-
Foras na Gaeilge	2,200	-
Galway Arts Festival	20,597	12,006
Other grants	10,147	8,298
Galway Culture Company	62,393	-
Project partners	6,081	-
Ticket sales	9,976	-
Box office	51,101	33,509
Nuns Island	13,798	14,555
Red Bird - Arts Council	27,672	18,598
Red Bird - Galway City Council	1,200	-
Other income	13,968	22,636
Sponsorship	14,742	11,530
Philanthropic donations	1,680	23,320
Amortisation of government grants	4,852	4,852
	<b>1,458,571</b>	<b>1,250,063</b>
<b>Expenditure</b>		
Materials	11,458	12,201
Direct costs	5,645	-
Exhibitions	149,060	89,152
Productions	38,090	56,012
Outreach project	17,973	15,550
Training	6,001	3,210
Workshops & education	-	1,815
Red Bird	25,951	8,352
Wages and salaries	820,535	740,491
Social welfare costs	35,599	32,663
Other staff costs	767	296
Insurance	15,187	14,717
Nuns Island expenses	21,691	18,231
Light and heat	15,654	11,458
Repairs and maintenance	47,133	24,353
Printing, postage & stationery	7,697	6,594
PR & marketing	48,603	31,623
Telephone	-	4,086
Computer costs	479	352
GRET B Special Grant Expenditure	4,000	-
LYCP project expenses	2,900	-
DCEDIY/GRET B Minor Grant	4,000	-
Tuam Youth Reach Project	3,333	-
Travel and training	3,186	-
Legal and professional	2,383	-
Accountancy	1,291	1,169
Bank charges	537	719
Administration	27,430	16,302
General expenses	3,736	6,995
Writers' fees & expenses	76,273	79,052
Other expenses	33,516	33,164
Capacity grant expenses	-	2,103

Galway Arts Centre CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2024

	2024	2023
	€	€
Auditor's remuneration	4,264	5,345
Depreciation	12,693	13,255
	<hr/>	<hr/>
	1,447,065	1,229,260
	<hr/>	<hr/>
Net surplus	11,506	20,803
	<hr/>	<hr/>

Galway Arts Centre CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2024
GALWAY ARTS CENTRE

	Notes	2024 €	2023 €
Income		470,260	328,967
Expenditure		(460,245)	(303,341)
Surplus for the financial year		10,015	25,626



**Galway Arts Centre CLG****SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2024

**GALWAY ARTS CENTRE**

	2024 €	2023 €
<b>Income</b>		
Arts Council	256,800	203,331
Galway City Council	83,787	75,245
Workshops & education	-	1,402
GRETB	1,500	-
Galway Culture Company	62,393	-
Project partners	6,081	-
Ticket sales	6,451	-
Box office	3,445	-
Nuns Island	13,798	14,555
Red Bird - Arts Council	27,672	18,598
Red Bird - Galway City Council	1,200	-
Other income	3,736	12,439
Amortisation of government grants	3,397	3,397
	<b>470,260</b>	<b>328,967</b>
<b>Expenditure</b>		
Direct costs	5,645	-
Exhibitions	149,060	89,152
Workshops & education	-	1,815
Red Bird	25,951	8,352
Wages and salaries	147,035	117,051
Social welfare costs	15,410	12,033
Other staff costs	767	296
Insurance	10,834	10,365
Nuns Island expenses	21,691	18,231
Light and heat	15,654	11,458
Repairs and maintenance	45,453	22,493
PR & marketing	11,808	3,153
Telephone	-	4,086
Computer costs	479	352
Travel and training	3,186	-
Legal and professional	2,383	-
Bank charges	285	469
Administration	16,035	4,149
General expenses	3,736	6,995
Capacity grant expenses	-	2,103
Shared overheads	(25,412)	(21,100)
Auditor's remuneration	4,264	5,345
Depreciation	5,981	6,543
	<b>460,245</b>	<b>303,341</b>
<b>Net surplus</b>	<b>10,015</b>	<b>25,626</b>

Galway Arts Centre CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2024
CÚIRT

	Notes	2024 €	2023 €
Income		240,311	237,094
Expenditure		(239,350)	(236,280)
Surplus for the financial year		961	814

**Galway Arts Centre CLG****SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2024

CÚIRT

	2024 €	2023 €
<b>Income</b>		
Arts Council	133,700	139,925
Galway City Council	15,000	15,000
Galway County Council	3,500	-
Foras na Gaeilge	2,200	-
Other grants	10,147	8,298
Ticket sales	3,525	-
Box office	47,656	33,509
Other income	8,161	5,512
Sponsorship	14,742	11,530
Philanthropic donations	1,680	23,320
	<b>240,311</b>	<b>237,094</b>
<b>Expenditure</b>		
Wages and salaries	65,900	70,698
Social welfare costs	6,463	7,752
Printing, postage & stationery	7,697	6,594
PR & marketing	36,795	28,470
Writers' fees & expenses	76,273	79,052
Other expenses	33,516	33,164
Shared overheads	12,706	10,550
	<b>239,350</b>	<b>236,280</b>
<b>Net surplus</b>	<b>961</b>	<b>814</b>

**Galway Arts Centre CLG****SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2024

**GALWAY YOUTH THEATRE**

	Notes	2024 €	2023 €
Income		137,676	134,825
Expenditure		(137,404)	(139,726)
Surplus/(deficit) for the financial year		<u>272</u>	<u>(4,901)</u>

**Galway Arts Centre CLG****SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2024

**GALWAY YOUTH THEATRE**

	2024 €	2023 €
<b>Income</b>		
Arts Council	24,180	37,830
Galway City Council	3,500	3,000
GRETU UBU Grant	75,740	75,849
DCEDIY/GRETU Minor Grant	4,000	-
LCYP Grant - Tuam Youth Reach Project	3,333	-
LCYP Creative Writing Grant	2,800	-
Galway Arts Festival	20,597	12,006
Other income	2,071	4,685
Amortisation of government grants	1,455	1,455
	<u>137,676</u>	<u>134,825</u>
<b>Expenditure</b>		
Productions	38,090	56,012
Outreach project	17,973	15,550
Wages and salaries	31,176	33,298
Social welfare costs	3,347	3,492
Repairs and maintenance	1,680	1,860
GRETU Special Grant Expenditure	4,000	-
LYCP project expenses	2,900	-
DCEDIY/GRETU Minor Grant	4,000	-
Tuam Youth Reach Project	3,333	-
Bank charges	92	99
Administration	11,395	12,153
Shared overheads	12,706	10,550
Depreciation	6,712	6,712
	<u>137,404</u>	<u>139,726</u>
<b>Net surplus/(deficit)</b>	<u>272</u>	<u>(4,901)</u>

**Galway Arts Centre CLG****SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2024

**CE SCHEME**

	Notes	2024 €	2023 €
Income		610,324	549,177
Expenditure		(610,066)	(549,913)
Surplus/(deficit) for the financial year		<u>258</u>	<u>(736)</u>

**Galway Arts Centre CLG****SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2024

**CE SCHEME**

	2024 €	2023 €
<b>Income</b>		
Department of Social Protection	610,324	549,177
	<u>610,324</u>	<u>549,177</u>
<b>Expenditure</b>		
Materials	11,458	12,201
Training	6,001	3,210
Wages and salaries	576,424	519,444
Social welfare costs	10,379	9,386
Insurance	4,353	4,352
Accountancy	1,291	1,169
Bank charges	160	151
	<u>610,066</u>	<u>549,913</u>
<b>Net surplus/(deficit)</b>	<u>258</u>	<u>(736)</u>