

**Company registration number: 42277**

**Wexford Arts Centre Company Limited By Guarantee  
(A Company Limited by Guarantee and not having a Share Capital)**

**Financial statements**

**for the financial year ended 31st December 2022**

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

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**Wexford Arts Centre Company Limited By Guarantee**  
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**Directors and other information**

<b>Directors</b>	Rosemary Hayes (Chair) Tom Enright Ben Barnes Michael D'Arcy John Everett Maria Nolan Anne Hensman Oliver Comerford Craig O'Toole
<b>Secretary</b>	Anne Hensman
<b>Company number</b>	42277
<b>Registered office</b>	Cornmarket Wexford
<b>Business address</b>	Cornmarket Wexford
<b>Auditor</b>	B.J.Doyle & Co. 5 Selskar Street Wexford
<b>Bankers</b>	Bank of Ireland Custom House Quay Wexford
<b>Solicitors</b>	Doyle Solicitors, 7 Glana Terrace, Spawell Road, Wexford.

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors report**

The directors present their annual report and the audited financial statements of the company for the financial year ended 31st December 2022.

The financial statements have been prepared in accordance with accounting standards issued by the Financial Reporting Council, including FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2019.

**Principal activities and objectives**

Wexford Arts Centre's main objective continues to be in accordance with its Constitution, whereby, the main object is for the advancement of arts and culture through the operation and management of an Arts Centre which promotes the participation in, and study, practice and understanding of the arts, for the benefit of the community in the County of Wexford and surrounding areas.

The activities that the Centre engages in to support this overall objective include activities in the areas of Visual and Performing Arts. The 2022 activities, in accordance with the main objective, are summarised in Achievements and Performance below.

**Achievements and Performance**

2022 was a year of significant transition and transformation for Wexford Arts Centre. We started the year exiting the COVID pandemic slowly, returning from reduced capacity to full capacity programmes in March 2022. The Centre had to close then to undertake works to the existing building and for the construction of a new extension. This impacted on income generation with no cafe or other rentals, while offsite programmes included additional costs and resulted in reduced capacity in respect of outdoor events which were held during the summer in the annexe courtyard. When the building re-opened in October 2022, there were additional staff and operational costs associated with the new extension to the building.

We continued long term associations with First Fortnight Festival promoting awareness of mental health, including Breaking the Bubble exhibition by Rory Draper in the Presentation Centre and Carpet Theatre's production themed around how we coped during the COVID pandemic with Breathe. Following the Lions Club exhibition supporting over 200 artists of all ages and levels in the community, we had to close the centre for capital works in March 2022. We partnered on off-site exhibitions with Wexford County Council at its building in Carricklwan on the presentation of Making in Momentum: In Conversation with Eileen Gray, curated by Richard Malone and featuring work by Sara Flynn, Laura Gannon, Mainie Jellett, Nellie Malone, Richard Malone, Niamh O'Malley, Ceadogan Rugs, and Mourne Textiles. The first graduating students show in B.A. (Hons) Fine Art under the new South East Technological University title (S.E.T.U.) was also hosted off site in a vacant premises in town titled Rissole. The Living Arts exhibition was featured online. We also partnered with a new festival, Wexarts, on another offsite exhibition during Wexford Festival Opera featuring local artists Orla Bates, Gemma Browne, John Busher, Serena Caulfield, Helen Gaynor, Mirona Mara, Ciara Roche and curated by Rayne Booth. We managed to get our new build, with all access facilities for the first time, open just before Wexford Festival Opera. Emergence Award artist Laura Hyland featured in the festival alongside Wide Open Space, an exhibition managed for Wexford County Council of more than 50 works by leading Irish artists from the Wexford County Council Art Collection, exploring the enduring influence of the environment around us, including Barrie Cooke, Elizabeth Cope, Eithne Jordan, Cecil King, Alice Maher, Alannah O'Kelly, Sean McSweeney, Blaise Smith and Mary Swanzy. The exhibition also featured a selection of artworks recently gifted to the Wexford County Council collection by the Estate of Mairead Furlong. Mairead Furlong was the driving force behind the establishment of the Wexford County Council Art Collection and set up an arts committee back in 1994. She was also a great supporter of Wexford Arts Centre.

**Wexford Arts Centre Company Limited By Guarantee  
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**Directors report**

The Official launch of our new build took place after Wexford Festival Opera and was officially launched by Minister of State at the Department of Housing, Local Government and Heritage, Peter Burke TD. For the first time Aerial artists Hannah Scully and Polina Shapkina were able to perform in the new foyer at the launch. We also had the pleasure of launching the new Dr. Billy Colfer gallery with a celebration of his life and work curated by Karla Sanchez O'Connell and Rosemary Hartigan. Billy was instrumental in the establishment of Wexford Arts Centre and contributed greatly as a board director, artist, historian, teacher, set designer, and advisor over the years. The new gallery was made possible by the generous support of Eoin Colfer and the Colfer family. Writer and performer, Michelle Dooley Mahon also contributed readings of stories relating to the history of Wexford Arts Centre and her association with the centre over the years.

In performance, there were many highlights supporting local and visiting artists including: offsite events in the Presentation Centre and in our annexe in the summer. We included a new artist residence with Stephen James Smith supported by the Arts Council, establishing the So Say So platform on Culture night featuring Ben McCaolte and participation of local audiences creating poems on the night. We had Four Rivers production of Lights Out by Hannah McNiven which had been developed as part of Wexford Playwrights Studio during the COVID pandemic in 2020/2021. We also had the return of the One Voice Festival in association with Paul Walsh productions, producing eight short pieces by eight local writers and performed by local actors supported by the Small Festivals grant from Wexford County Council. This year's theme was Shadows and Street Corners and performing the plays in the outside annexe courtyard added to the atmosphere of these plays. Other outdoor performances included Melanie O'Reilly Bosa Nova jazz event with support from neighbouring CDMX on cocktails, and Summer Sessions: Young Voices with Music Generation. Kevin Lawlor trio, Declan Sinnott, Jerry Fish, Pierce Turner and Declan O'Rourke in conversation with Peter Murphy were other artist highlights. We also had a new collaboration with Wexford Festival Opera on pocket operas being produced at Wexford Arts Centre and hosted Colm Tóibín in conversation with Alberto Caruso on the new short opera based on The Master. Local dramas also featured with Ballycogley's The Beacon and Wexford Drama's 'A Lie of The Mind' and 'Women on the Verge of HRT.' We also continued support for the LIFT residency in association with ISACES with Nora Lester and Ruth Lehane developing new clown work for presentation within venues. We also supported dance artist Rachel Ni Bhraonain chosen for the SEVN Network Bursary Award for 2022.

Outreach included Melanie O' Reilly and Michelle Dooley Mahon's Jazz, and Chat afternoon series included performances in St. Brigid's Day Care Centre and Wigram nursing home which also allowed us to survey attendees as part of pilot charter development for older people with the Age and Opportunity organisation. We also hosted an African feast in our new foyer made by residents in the direct provision centre in Rosslare as part of the Frederick Douglas Festival. We ended the year with our Big Sing community choir featuring participants from Wexford Festival youth choir and persons with parkinsons. The Halted Exhibition and film in the Presentation Centre received great acclaim nationally. Wexford Filmmakers Robert Tyrrell and Joanne Heffernan, in conjunction with Screen Wexford, FDYS Wexford, County Wexford Arts Office, and The Presentation Arts Centre presented a showcase of Traveller arts, crafts & film as part of 2022's Culture Night celebrations in Enniscorthy. Fresh from its premiere at the Galway Film Fleadh, Halted is a short documentary film about the everyday lives of the Travelling community in Enniscorthy. The Presentation Centre continues to be a vibrant hub for diverse community participation.

The new build with upgraded facilities, including additional spaces for workshops and development work and rentals, all access proper dressing rooms and access for visitors for the first time with wheelchair/physical support, should enhance operations and programme delivery and attract further visitors to the centre.

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors report**

**Business review and financial results**

The Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and related notes for the year ended 31st December 2022 are set out on pages 11 to 30. Net expenditure before depreciation amounted to €24,771 compared to net income of €45,160 in the previous year. After deducting depreciation of €15,532 (2021: €14,925), the net expenditure of €40,303 (2021: net income of €30,235) is charged (2021: credited) to reserves.

The key sources of funding for Wexford Arts Centre continues to be grant support from The Arts Council and Wexford County Council. These grants help fund the key objectives of the company through providing support to local, national and international groups and artists through funding, resources, residencies, rehearsal and artist studio space etc., together with the delivery of exhibitions and performances.

Of the €540,675 granted to Wexford Arts Centre for 2022, €310,675 is considered restricted, to be used only for the purpose for which the grants were approved. Notes 6 and 25 set out details of the grant income.

Wexford Arts Centre has net assets of €263,758 as at 31st December 2022 (2021: €304,061). The amount of restricted funds included in the net asset figure is Nil (2021: -€19,335).

**Principal risks and uncertainties**

The principal risks and uncertainties are the company's dependence on continued funding from the Arts Council and the Local Authority and the support of its bankers. Risk assessments are completed for the activities of the Centre and a risk register is maintained by the Board of Directors.

**Going concern**

The financial statements have been prepared on a going concern basis and the directors have satisfied themselves that there are adequate resources to continue in operational existence for the foreseeable future. Wexford Arts Centre has very strong relations with funders and has the continued financial support from the Arts Council, Wexford County Council, Pobal and other funders.

In addition, the new building extension offers WAC the opportunity to greatly enhance its programming activities, delivering on its goals and objectives, generating new and increasing existing income streams.

**Events after the balance sheet date**

There have been no significant events after the balance sheet date that have had a financial impact on the company. The company is confident of continued financial support from The Arts Council and Wexford County Council.

**Future developments**

The new build with upgraded facilities including additional spaces for workshops and development work and rentals, all access proper dressing rooms and providing access for visitors for the first time with wheelchair/physical support will greatly enhance operations and programme delivery and attract further visitors to the centre.

**Wexford Arts Centre Company Limited By Guarantee  
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**Directors report**

**Structure, Governance and Management**

Wexford Arts Centre CLG is a company limited by guarantee and governed by its Constitution.

A board of directors is in place, supported by sub-committees as follows: Finance, Fundraising, Governance, Performance and Visual Arts.

The names of the persons who at any time during the financial year were directors of the company are as follows:

Rosemary Hayes (Chair)  
Tom Enright  
Ben Barnes  
Michael D'Arcy  
John Everett  
Maria Nolan  
Anne Hensman  
Oliver Comerford  
Craig O'Toole

Directors are elected for a term of three years. A retiring director shall be eligible for re-election twice, each for a further three year term, subject to a maximum of 9 years. Appointment of Director positions to the Board is based on recruitment through open call and relevant to skills matrix requirements.

The Board meets six times per year and all major decisions and management positions are approved at the Board meetings. The Board delegates day to day management to the Executive Director/CEO, Elizabeth Whyte.

A remuneration benchmark for senior management is reviewed annually by the Board and are approved by the Board.

Wexford Arts Centre pursues partnerships with other arts organisations, venues and networks which include ISACS network and South East Venues network, as well as international partnership collaborations. Wexford Arts Centre is part of the Theatre Forum and Visual Arts Ireland, to inform and support the centre's continued pursuit of its charitable objectives.

**Reference and administrative detail**

Wexford Arts Centre CLG is a company limited by guarantee, registered in the Republic of Ireland. The address of its registered office is Cornmarket, Wexford and its company registration number is 42277. The objects of the company are charitable in nature and it has established charitable status (CHY No. 16712).

The names of the Directors are set out above.

**Accounting records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the Registered Office.

**Wexford Arts Centre Company Limited By Guarantee  
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**Directors report**

**Relevant audit information**

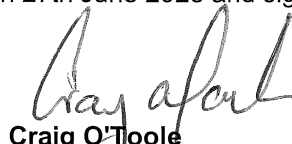
In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This report was approved by the Board on 27th June 2023 and signed on its behalf by



**Rosemary Hayes  
Director**

  
**Craig O'Toole  
Director**



**Wexford Arts Centre Company Limited By Guarantee**  
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**Directors responsibilities statement**

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 applicable Irish accounting standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. 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 profit or loss 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:

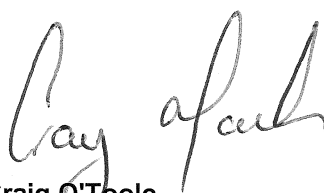
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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 profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



**Rosemary Hayes**  
**Director**



**Craig O'Toole**  
**Director**

**Date: 27th June 2023**

**Independent auditor's report to the members of  
Wexford Arts Centre Company Limited By Guarantee**

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

***Opinion***

We have audited the financial statements of Wexford Arts Centre Company Limited By Guarantee for the financial year ended 31st December 2022 which comprise the statement of financial activities, statement of financial position, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2022 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 23 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.

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.

**Independent auditor's report to the members of  
Wexford Arts Centre Company Limited By Guarantee**

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' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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

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

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

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 7, 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 the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

***Auditor's responsibilities for the audit of the financial statements***

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

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

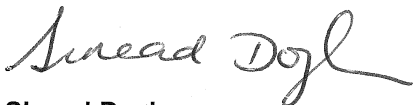
**Independent auditor's report to the members of  
Wexford Arts Centre Company Limited By Guarantee**

- 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 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.

***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 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.



**Sinead Doyle**  
**For and on behalf of**  
**B.J.Doyle & Co.**  
**Chartered Accountants**  
**Registered Auditors**  
**5 Selskar Street**  
**Wexford**

**28th June 2023**

**Wexford Arts Centre Company Limited By Guarantee**  
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**Statement of financial activities**  
**(incorporating an income and expenditure account)**

**Financial year ended 31st December 2022**

	Notes	2022 Unrestricted Funds €	2022 Restricted Funds €	2022 Total Funds €	2021 Total Funds €
<b>Income from Generated Funds</b>					
<b><i>Grants and donations</i></b>					
Grant funding	6	230,000	310,675	540,675	606,821
Donations and sponsorship		28,519	-	28,519	6,851
Fundraising		-	-	-	-
		258,519	310,675	569,194	613,672
<b><i>Other trading activities</i></b>					
Cafe rental income		6,649	-	6,649	6,050
		6,649	-	6,649	6,050
<b><i>Charitable activities</i></b>					
Operation of the arts centre		220,180	-	220,180	88,662
		220,180	-	220,180	88,662
<b><i>Other Income</i></b>					
Other income		785	-	785	114
		785	-	785	114
<b>Total income</b>		<b>486,133</b>	<b>310,675</b>	<b>796,808</b>	<b>708,498</b>
<b>Resources Expended</b>					
<b><i>Cost of generating funds</i></b>					
Publicity and marketing		10,213	2,553	12,766	9,335
		10,213	2,553	12,766	9,335
<b><i>Charitable activities</i></b>					
Artistic programme		224,985	123,948	348,933	249,738
Management costs		267,976	191,904	459,880	404,265
		492,961	315,852	808,813	654,003
<b>Total expenditure</b>		<b>503,174</b>	<b>318,405</b>	<b>821,579</b>	<b>663,338</b>

The notes on pages 15 to 30 form part of these financial statements.

**Wexford Arts Centre Company Limited By Guarantee**  
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**Statement of financial activities**  
**(incorporating an income and expenditure account)**

**Financial year ended 31st December 2022**

<b>Net income/(expenditure) before depreciation</b>	(17,041)	(7,730)	(24,771)	45,160
Depreciation	(12,426)	(3,106)	(15,532)	(14,925)
<b>Net income/(expenditure) for the year</b>	<b>7</b>	(29,467)	(10,836)	(40,303)
<b>Transfers between funds</b>	(30,191)	30,191	-	-
<b>Net movement in funds</b>	(59,658)	19,355	(40,303)	30,235
<b>Reconciliation of funds:</b>				
Total funds brought forward	323,416	(19,355)	304,061	273,826
<b>Total funds carried forward</b>	<b>263,758</b>	<b>-</b>	<b>263,758</b>	<b>304,061</b>

The notes on pages 15 to 30 form part of these financial statements.

**Wexford Arts Centre Company Limited By Guarantee**  
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**Statement of financial position**  
**As at 31st December 2022**

	Note	2022 €	€	2021 €	€
<b>Fixed assets</b>					
Tangible assets	10	387,099		365,783	
			387,099		365,783
<b>Current assets</b>					
Stocks	11	843		958	
Debtors	12	77,622		25,715	
Cash at bank and in hand		65,942		114,590	
		144,407		141,263	
<b>Creditors: amounts falling due within one year</b>	14	(211,424)		(137,436)	
<b>Net current (liabilities)/assets</b>			(67,017)		3,827
<b>Total assets less current liabilities</b>			320,082		369,610
<b>Creditors: amounts falling due after more than one year</b>	15		(56,324)		(65,549)
<b>Net assets</b>			263,758		304,061
<b>Funds</b>					
Restricted funds	18	-		(19,355)	
Unrestricted funds	18	263,758		323,416	
<b>Total funds</b>		263,758		304,061	

These financial statements were approved by the board of directors on 27th June 2023 and signed on behalf of the board by:

*R Hayes*

**Rosemary Hayes**  
**Director**

*Craig O'Toole*

**Craig O'Toole**  
**Director**

The notes on pages 15 to 30 form part of these financial statements.

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Statement of cash flows**  
**Financial year ended 31st December 2022**

	Note	2022 €	2021 €
<b>Cash flows from operating activities</b>			
Net income/(expenditure) for the financial year		(40,303)	30,235
<i>Adjustments for:</i>			
Depreciation of tangible assets and other capital write offs		15,532	14,925
Accrued expenses/(income)		4,989	18,598
<i>Changes in:</i>			
Stocks		115	(51)
Trade and other debtors		(51,907)	(13,418)
Trade and other creditors		48,315	(21,958)
Cash generated from operations		<u>(23,259)</u>	<u>28,331</u>
Net cash (used in)/from operating activities		<u>(23,259)</u>	<u>28,331</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible assets		(36,848)	(19,147)
Net cash used in investing activities		<u>(36,848)</u>	<u>(19,147)</u>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		11,459	(9,021)
Net cash from/(used in) financing activities		<u>11,459</u>	<u>(9,021)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		(48,648)	163
<b>Cash and cash equivalents at beginning of the year</b>	13	114,583	114,420
<b>Cash and cash equivalents at end of the year</b>	13	<u>65,935</u>	<u>114,583</u>



**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31st December 2022**

**1. General information**

Wexford Arts Centre CLG is a company limited by guarantee, registered in the Republic of Ireland. The address of its registered office is Cornmarket, Wexford and its company registration number is 42277. The principal activity of the company is the promotion of artistic events.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2019.

**3. Accounting policies**

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are as follows:

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The financial statements comply with the financial reporting standards issued by the Financial Reporting Council [and promulgated by the Institute of Chartered Accountants in Ireland], including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2019, and the Companies Act 2014.

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

**Going concern**

The financial statements have been prepared on a going concern basis.

**Income**

All income is included in the statement of financial activities when the company is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. Income from government grants, where entitlement is conditional on the delivery of a specific performance by the company, are recognised as income when the related conditions for legal entitlement have been met.

**Resources Expended**

Resources expended are recognised on an accruals basis as a liability is incurred. Expenditure on charitable activities comprises the costs incurred by the company in the delivery of activities that further its charitable aims. Management costs include the costs necessary to support those activities and the cost of generating funds include costs associated with raising funds for the company to deliver its activities.

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31st December 2022**

**Taxation**

No charge to current or deferred taxation arises as the company has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act 1997, CHY No 16712 refers.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- Nil
Leasehold property	- 50 years straight line
Plant and machinery	- 10% reducing balance
Fittings fixtures and equipment	- 10% reducing balance/33% straight line
Artwork	- Nil

It has been estimated that the residual value of the freehold property and artwork will not fall below their carrying amount and therefore no depreciation has been charged on these assets.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Wexford Arts Centre Company Limited By Guarantee**  
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**Notes to the financial statements**  
**Financial year ended 31st December 2022**

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**Debtors and Creditors**

Short term debtors, which are receivable in less than one year, are measured at the transaction price, less impairment.

Short term creditors, which are payable in less than one year, are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and measured subsequently at amortised cost using the effective interest method.

**Funds**

Restricted funds represent grants and income received which can only be used for particular purposes specified by the donors and are subject to specific conditions imposed by them.

Unrestricted funds represent grants and income which can be spent at the discretion of the directors to enable the company to meet its objectives and have not been designated for other purposes.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the performance model.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31st December 2022**

**Judgements and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and factors, as well as expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

**(a) Establishing useful lives for depreciation purposes of tangible fixed assets**

The annual depreciation charge on tangible fixed assets depends primarily on the estimated useful lives of each type of asset and estimates of residual values. The directors regularly review the assets useful lives and change them as necessary to reflect current thinking on the remaining useful lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful lives is included in the accounting policy for tangible fixed assets.

**4. Limited by guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

**5. Income**

All income of the company derives from activities which are wholly undertaken in Ireland. Income consists mainly of grant funding, rental income and income generated from delivery of the company's artistic programmes.

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31st December 2022**

**6. Grant funding**

	Unrestricted Funds	Restricted Funds	2022 Total	Unrestricted Funds	Restricted Funds	2021 Total
	€	€	€	€	€	€
Arts Council Grants	190,000	28,850	218,850	133,000	124,389	257,389
Local Authority Grants	40,000	187,991	227,991	40,000	126,422	166,422
Pobal	-	38,651	38,651	-	56,627	56,627
Wexford Local Development	-	51,183	51,183	-	11,631	11,631
Govt Wages Subsidies	-	-	-	-	97,792	97,792
Other Grants	-	4,000	4,000	-	16,960	16,960
	<u>230,000</u>	<u>310,675</u>	<u>540,675</u>	<u>173,000</u>	<u>433,821</u>	<u>606,821</u>

**7. Net income/(expenditure) for the year**

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	€	€
Depreciation of tangible assets	15,532	14,925
Interest on other loans	3,996	4,153
Rentals payable under operating leases	<u>1,498</u>	<u>1,493</u>

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31st December 2022**

**8. Staff costs**

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	<b>2022</b>	2021
	<b>Number</b>	Number
Management-Full Time	9	9
Management-Part Time	5	5
	<u>14</u>	<u>14</u>

The aggregate payroll costs incurred during the financial year were:

	<b>2022</b>	2021
	<b>€</b>	€
Wages and salaries	321,696	288,495
Social insurance costs	33,960	16,749
	<u>355,656</u>	<u>305,244</u>

The company paid benefits/salary of between €60,000 and €70,000 to one individual employee during the year. The company did not make pension contributions on behalf of any of its employees.

Wexford Arts Centre CLG is a representative sponsor of the WFCA CLG community employment scheme. Three positions were sponsored in 2022 (2021: 3). These positions do not form part of the staff costs referred to above.

**9. Directors remuneration**

The directors did not receive any remuneration for services rendered during the year (2021: Nil)

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31st December 2022**

**10. Tangible assets**

	Leasehold property	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Artwork	Total
	€	€	€	€	€	€
<b>Cost</b>						
At 1st January 2022	686,991	67,584	167,105	110,077	8,390	1,040,147
Additions	-	-	29,043	7,315	490	36,848
<b>At 31st December 2022</b>	<u>686,991</u>	<u>67,584</u>	<u>196,148</u>	<u>117,392</u>	<u>8,880</u>	<u>1,076,995</u>
<b>Depreciation</b>						
At 1st January 2022	455,095	-	134,878	84,390	-	674,363
Charge for the year	6,267	-	3,687	5,579	-	15,533
<b>At 31st December 2022</b>	<u>461,362</u>	<u>-</u>	<u>138,565</u>	<u>89,969</u>	<u>-</u>	<u>689,896</u>
<b>Carrying amount</b>						
<b>At 31st December 2022</b>	<u>225,629</u>	<u>67,584</u>	<u>57,583</u>	<u>27,423</u>	<u>8,880</u>	<u>387,099</u>
At 31st December 2021	<u>231,896</u>	<u>67,584</u>	<u>32,227</u>	<u>25,686</u>	<u>8,390</u>	<u>365,783</u>

Clann Credo has a charge over the freehold property and the Minister for Arts, Sport and Tourism has a charge over the leasehold property. The outlay on the leasehold property is on the premises owned by the Wexford Borough Council. A condition of receiving grant funding in respect of the leasehold property is that the grants may become repayable, in whole or part, should certain circumstances occur within 15 years from the date of the last payment by the Minister of any grant to the company.

**11. Stocks**

	2022	2021
	€	€
Finished goods and goods for resale	<u>843</u>	<u>958</u>

There is no material differences between the replacement cost of stock and the balance sheet amount.

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31st December 2022**

**12. Debtors**

	<b>2022</b>	2021
	<b>€</b>	<b>€</b>
Trade debtors	21,191	2,944
Other debtors	51,665	16,771
Prepayments	4,766	6,000
	<u>77,622</u>	<u>25,715</u>

**13. Cash and cash equivalents**

	<b>2022</b>	2021
	<b>€</b>	<b>€</b>
Cash at bank and in hand	65,942	114,590
Bank overdrafts	(7)	(7)
	<u>65,935</u>	<u>114,583</u>

**14. Creditors: amounts falling due within one year**

	<b>2022</b>	2021
	<b>€</b>	<b>€</b>
Amounts owed to credit institutions (Note 16)	34,045	13,361
Payments received on account	500	1,175
Trade creditors	9,043	7,528
Other creditors	9,379	6,013
Tax and social insurance:		
PAYE and social welfare	7,213	6,374
Accruals	45,474	40,485
Deferred income (Note 17)	105,770	62,500
	<u>211,424</u>	<u>137,436</u>

**15. Creditors: amounts falling due after more than one year**

	<b>2022</b>	2021
	<b>€</b>	<b>€</b>
Amounts owed to credit institutions (Note 16)	<u>56,324</u>	<u>65,549</u>



**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31st December 2022**

**16. Details of indebtedness**

	Within 1 year	Between 1 & 2 years	Between 2 & 5 years	After 5 years	Total
	€	€	€	€	€
Bank overdrafts	7	-	-	-	7
Other loans	34,038	13,175	39,524	3,625	90,362
	<u>34,045</u>	<u>13,175</u>	<u>39,524</u>	<u>3,625</u>	<u>90,369</u>

Other loans relate to loans from Clann Credo CLG. €69,499 of the total balance is secured by a charge over the property at 3 John's Gate Street, Wexford. This is repayable over the next 6 years at a variable rate of interest which in the current year was 6.95%. €20,863 of the above balance is unsecured and repayable within 12 months at a variable rate of interest of 6.5%.

**17. Deferred income**

	<b>2022</b>	2021
	€	€
At the start of the financial year	62,500	88,226
Grants received in year	105,770	62,500
Recognised in SoFA in year	(62,500)	(88,226)
At the end of the financial year	<u>105,770</u>	<u>62,500</u>

The deferred government grant income relates to grants received by the company but which relate to future periods.

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31st December 2022**

**18. Analysis of net funds**

	Unrestricted funds €	Restricted funds €	Total €
<b>At 1st January 2021</b>	323,250	(49,424)	273,826
Net income/(expenditure) for the year	49,087	(18,852)	30,235
Transfer between funds	(48,921)	48,921	-
<b>At 31st December 2021</b>	<u>323,416</u>	<u>(19,355)</u>	<u>304,061</u>
<b>At 1st January 2022</b>	323,416	(19,355)	304,061
Net income/(expenditure) for the year	(29,467)	(10,836)	(40,303)
Transfer between funds	(30,191)	30,191	-
<b>At 31st December 2022</b>	<u>263,758</u>	<u>-</u>	<u>263,758</u>

**19. Analysis of net assets between funds**

	Unrestricted funds €	Restricted funds €	Total €
Fixed assets	387,099	-	387,099
Current assets	144,407	-	144,407
Creditors: due within 1 year	(211,424)	-	(211,424)
Creditors: due after more than 1 year	(56,324)	-	(56,324)
<b>Net assets at 31st December 2022</b>	<u>263,758</u>	<u>-</u>	<u>263,758</u>

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31st December 2022**

**20. Analysis of changes in net debt**

	At 1 Jan '22	Cash flows	At 31 Dec '22
	€	€	€
Cash and cash equivalents	114,590	(48,648)	65,942
Bank overdrafts	(7)	-	(7)
Debt due within one year	(13,354)	(20,684)	(34,038)
Debt due after one year	(65,549)	9,225	(56,324)
	<u>35,680</u>	<u>(60,107)</u>	<u>(24,427)</u>

**21. Contingent assets and liabilities**

Certain grants may become repayable in whole or part should certain circumstances occur as outlined in the related grant agreements.

**22. Events after the end of the reporting period**

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

**23. Ethical standards**

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

**24. Key management personnel**

Key management personnel includes the board of directors, the company secretary and all members of the management team. The compensation paid or payable to key management for employee services is as follows:

	2022 €	2021 €
Salaries and other short term employee benefits	<u>60,000</u>	<u>54,450</u>

**Wexford Arts Centre Company Limited By Guarantee**  
(A Company Limited by Guarantee and not having a Share Capital)

**Notes to the financial statements**  
**Financial year ended 31st December 2022**

**25. Grant & State funding**

The following grants and state funding were received in respect of the current financial year:

Name of Grant Agency	Sponsoring Government Department	Name of Grant Programme/Purpose of Grant	Total Grant	Grant taken to income in period	Amount (due) or deferred 01.01.22	Received in Period	Amount due or (deferred) 31.12.22	Expenditure	Term	Capital Grant	Is Grant Restricted to a Project or for delivery of service
Arts Council	Dept of Tourism, Culture, Arts, Gaeltacht, Sports & Media	Support Running of Arts Centre	€190,000	€190,000	€47,500	€209,000	(€66,500)	€190,000	2022	No	Delivery of service
Arts Council	Dept of Tourism, Culture, Arts, Gaeltacht, Sports & Media	Skin Deep Project - Mary Ruth Walsh Tour	€45,532	€0	(€9,107)	€9,107	€0	€0	20/21	No	Restricted
Arts Council	Dept of Tourism, Culture, Arts, Gaeltacht, Sports & Media	Energy Support Grant	€9,500	€9,500	€0	€9,500	€0	€9,500	2022	No	Restricted
Arts Council	Dept of Tourism, Culture, Arts, Gaeltacht, Sports & Media	Commissions Award - Strand 3 (YPCE)	€19,350	€19,350	€0	€15,480	€3,870	€19,350	2022	No	Restricted
Arts Council	Dept of Tourism, Culture, Arts, Gaeltacht, Sports & Media	Capacity Building Support Grant - Round 2	€14,308	€0	(€2,862)	€0	€2,862	€0	2021	No	Restricted

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31st December 2022**

Name of Grant Agency	Sponsoring Government Department	Name of Grant Programme/Purpose of Grant	Total Grant	Grant taken to income in period	Amount (due) or deferred 01.01.22	Received in Period	Amount due or (deferred) 31.12.22	Expenditure	Term	Capital Grant	Is Grant Restricted to a Project or for delivery of service
Pobal	Department of Rural & Community Development	Community Services Programme	€38,651	€38,651	€0	€38,651	€0	€38,651	2022	No	Restricted
Wexford County Council	Dept of Housing, Local Government & Heritage	Support the running of the Arts Centre	€40,000	€40,000	€0	€40,000	€0	€40,000	2022	No	Delivery of service
Wexford County Council	Dept of Housing, Local Government & Heritage	Management of Bullring Mall (Creative Hub)	€20,000	€20,000	€0	€15,000	€5,000	€20,000	2022	No	Restricted
Wexford County Council	Dept of Housing, Local Government & Heritage	Emerging Visual Arts Award	€7,500	€7,500	€0	€7,500	€0	€7,500	2022	No	Restricted
Wexford County Council	Dept of Housing, Local Government & Heritage	Living Arts Project	€16,500	€16,500	€0	€16,500	€0	€16,500	2022	No	Restricted
Wexford County Council	Dept of Housing, Local Government & Heritage	Living Arts - Drawing as a Universal Language	€21,770	€0	€0	€21,770	(€21,770)	€0	2023	No	Restricted
Wexford County Council	Dept of Housing, Local Government & Heritage	Management of Presentation Centre	€46,500	€46,500	€0	€34,875	€11,625	€46,500	2022	No	Restricted
Wexford County Council	Dept of Housing, Local Government & Heritage	The Street Exhibition	€7,000	€7,000	€0	€7,000	€0	€7,000	2022	No	Restricted
Wexford County Council	Dept of Housing, Local Government & Heritage	Culture Night	€3,258	€3,258	€0	€3,258	€0	€3,258	2022	No	Restricted

**Wexford Arts Centre Company Limited By Guaranteee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31st December 2022**

<b>Name of Grant Agency</b>	<b>Sponsoring Government Department</b>	<b>Name of Grant Programme/Purpose of Grant</b>	<b>Total Grant</b>	<b>Grant taken to income in period</b>	<b>Amount (due) or deferred 01.01.22</b>	<b>Received in Period</b>	<b>Amount due or (deferred) 31.12.22</b>	<b>Expenditure</b>	<b>Term</b>	<b>Capital Grant</b>	<b>Is Grant Restricted to a Project or for delivery of service</b>
Wexford County Council	Dept of Housing, Local Government & Heritage	Wexford Playwright Award 2022	€17,500	€17,500	€15,000	€2,500	€0	€17,500	2022	No	Restricted
Wexford County Council	Dept of Housing, Local Government & Heritage	Wexford Playwright Award 2023	€17,500	€0	€0	€17,500	(€17,500)	€0	2023	No	Restricted
Wexford County Council	Dept of Housing, Local Government & Heritage	Presentation Centre Lighting	€7,175	€7,175	€0	€7,175	€0	€7,175	2022	Yes	Restricted
Wexford County Council	Dept of Housing, Local Government & Heritage	Arts and Culture - various other	€10,919	€10,919	€0	€10,919	€0	€10,919	2022	No	Restricted
Wexford County Council	Dept of Housing, Local Government & Heritage	Creative Communities	€5,000	€5,000	€0	€3,750	€1,250	€5,000	2022	No	Restricted
Wexford County Council	Dept of Housing, Local Government & Heritage	Wexford Walls Project	€27,541	€22,033	€0	€22,033	€0	€22,033	2022	No	Restricted
Wexford County Council	Dept of Housing, Local Government & Heritage	Re-imagining Enniscorthy	€25,856	€25,856	€0	€25,856	€0	€25,856	2022	No	Restricted
Foras Na Gaeilge	Dept of Tourism, Culture, Arts, Gaeltacht, Sports & Media	The Festivals Scheme 2022	€2,000	€2,000	€0	€2,000	€0	€2,000	2022	No	Restricted
Wexford Local Development	Department of Rural & Community Development	LEADER Programme - Enniscorthy Wall Project	€11,631	€0	(€4,802)	€4,802	€0	€0	2021	No	Restricted

**Wexford Arts Centre Company Limited By Guaranteee**  
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**Notes to the financial statements**  
**Financial year ended 31st December 2022**

<b>Name of Grant Agency</b>	<b>Sponsoring Government Department</b>	<b>Name of Grant Programme/Purpose of Grant</b>	<b>Total Grant</b>	<b>Grant taken to income in period</b>	<b>Amount (due) or deferred 01.01.22</b>	<b>Received in Period</b>	<b>Amount due or (deferred) 31.12.22</b>	<b>Expenditure</b>	<b>Term</b>	<b>Capital Grant</b>	<b>Is Grant Restricted to a Project or for delivery of service</b>
Wexford Local Development	Department of Rural & Community Development	LEADER Programme - Creative Youth Programme	€7,500	€7,500	€0	€7,500	€0	€7,500	2022	No	Restricted
Wexford Local Development	Department of Rural & Community Development	LEADER Programme - Presentation Centre Lighting	€21,525	€21,525	€0	€0	€21,525	€21,525	2022	Yes	Restricted
Wexford Local Development	Department of Rural & Community Development	LEADER Programme - Wexford Walls Project	€31,655	€22,158	€0	€0	€22,158	€22,158	2022	No	Restricted
Arts Council	Dept of Tourism, Culture, Arts, Gaeltacht, Sports & Media	Culture Night	€750	€750	€0	€750	€0	€750	2022	No	Restricted

**Wexford Arts Centre Company Limited By Guarantee  
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**Notes to the financial statements  
Financial year ended 31st December 2022**

**26. Tax Clearance**

Wexford Arts Centre Company Limited By Guarantee has an up to date tax clearance certificate.

**27. Approval of financial statements**

The board of directors approved these financial statements for issue on 27th June 2023.



**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Detailed income and expenditure account**  
**Financial year ended 31st December 2022**

	2022	2021
	€	€
<b>Income from Generated Funds</b>		
<b>Grants and donations</b>		
Arts Council Revenue Funding	190,000	133,000
Local Authority Revenue Funding	40,000	40,000
TWSS and EWSS Subsidies	-	97,792
Local Authority - Living Arts	16,500	17,000
Local Authority - Emergence Award	7,500	19,125
Local Authority - Presentation Centre	46,500	46,500
Bull Ring Mall Grant	20,000	20,000
Other Local Authority Grants	90,491	16,797
Other National Funding	4,000	16,960
Other Arts Council Grants	28,850	124,389
Local Authority - The Street	7,000	7,000
POBAL Grant	38,651	56,627
WLD Grants	51,183	11,631
Donations	2,359	3,376
Sponsorship	23,500	1,200
Friends Income	2,660	2,275
	<hr/> 569,194	<hr/> 613,672
<b>Other trading activities</b>		
Cafe Rental Income	6,649	6,050
	<hr/> 6,649	<hr/> 6,050
<b>Charitable activities</b>		
Inhouse Rentals-Artistic	5,347	1,999
Bullring Mall rental	30,945	17,653
Bar Income	16,838	3,128
Box Office Services	23,136	8,472
Music Income	20,246	9,792
Film Income	1,224	1,223
SEVN Income	-	8,000
Caca Milis Cabaret	-	528
Comedy Income	5,081	619
Theatre	34,680	8,201
Miscellaneous Income	(236)	4,226
Art Sales	219	1,000
Visual Art Exhibition Income	1,750	1,460
Visual Art-Other Income	288	1,231
Education/Visual Workshops	7,332	2,512
Perf Workshops	22	50
Lions Club Art Sales	1,941	2,200
Merchandise Income:Prints/Books/CD's	341	1,965
Presentation Programme	42,065	8,619
Presentation Rentals	23,247	4,934

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Detailed income and expenditure account**  
**Financial year ended 31st December 2022**

	<b>2022</b>	2021
	<b>€</b>	<b>€</b>
Presentation Art Sales	5,714	850
	<hr/>	<hr/>
	220,180	88,662
	<hr/>	<hr/>
<b>Other income</b>		
Gift Vouchers	785	114
	<hr/>	<hr/>
	785	114
	<hr/>	<hr/>
<b>Total Income for the year</b>	<hr/> <b>796,808</b>	<hr/> <b>708,498</b>

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Detailed income and expenditure account**  
**Financial year ended 31st December 2022**

	<b>2022</b>	2021
	€	€
<b>Resources Expended</b>		
<b>Cost of generating funds</b>		
Publicity, Marketing & Advertising	12,634	8,832
Postage	132	34
Information Provision	-	469
	<hr/> 12,766	<hr/> 9,335
<b>Artistic Programme</b>		
SEVN Venue Expenses	3,900	7,200
Art Sales ( Commission)	(949)	1,978
Skin Deep Tour 2019-2020	486	25,706
Education/Visual Workshops Fees	27,099	22,655
Workshop Perf Fees	(214)	440
Artist in Residency Award	1,450	20,117
Wildsong Ensemble expense	15,340	-
Theatre Fees	47,070	19,727
Theatre Fees - Wexford Playwright	11,750	18,688
Dance Fees	1,500	-
VA Fee	2,080	4,708
Fundraising expenses	-	1,449
Box Office Expenses	4,504	1,646
Bullring Mall rent to WCC	30,770	17,722
Presentation Programme Fees	34,125	8,152
Presentation Rentals	23,478	6,194
Presentation Centre Expenses	2,190	997
Presentation Centre Exp - Enniscorthy Wall Project	-	16,617
Merchandise Expenses	270	1,280
Emerging Visual Artist Award	8,178	9,420
Box Office Services	17,786	7,243
Caca Milis Fees	-	2,332
Comedy Fees	530	-
Film Fees	1,433	676
Music Fees	19,186	8,546
Music Expenses	1,645	5,950
Visual Arts Expenses	22,804	8,664
Visual Arts Chainey's Project	-	17,703
Visual Arts Lions Club Expenses	279	1,015
Visual Arts Living Arts Project	4,209	2,040
Other Programme Expenses	13,237	10,705
Walls of Wexford	32,157	-
Imagining Enniscorthy	22,000	-
VA Hospitality	640	168
	<hr/> 348,933	<hr/> 249,738
<b>Management Costs</b>		

**Wexford Arts Centre Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Detailed income and expenditure account**  
**Financial year ended 31st December 2022**

	<b>2022</b>	2021
	€	€
IT Maintenance	9,196	6,330
Salaries & Wages	321,696	288,495
Employer PRSI	33,960	16,749
Light & Heat	13,115	5,147
Water Charges	770	560
Insurance	10,943	8,698
Repairs and Renewals	11,839	15,659
Cleaning Expenses	2,331	734
Telephone	6,186	4,575
Stationery,Printing & Publicity	2,450	1,493
Travelling Expenses	786	173
Audit Fees	7,688	5,573
Bank Charges	1,340	1,017
Loan Interest	3,996	4,153
Merchant and Credit Charges	2,896	1,287
Bar Costs	8,160	2,264
Staff Training & Development	3,558	16,422
Administration Fees	4,711	1,384
Hospitality	(391)	407
Staff Expenses	5,169	2,696
Licences	2,950	1,527
Legal and Professional Fees	800	14,852
Other Administrative Expenses	4,230	2,574
General expenses	3	3
Equipment Lease- Photocopiers	1,498	1,493
	<hr/> 459,880	<hr/> 404,265
<b>Total expenditure for the year</b>	<hr/> <b>821,579</b>	<hr/> <b>663,338</b>
<b>Net income/(expenditure) before depreciation</b>	<hr/> <b>(24,771)</b>	<hr/> <b>45,160</b>
Depreciation on tangible assets	<hr/> (15,532)	<hr/> (14,925)
<b>Net Incoming Resources after Depreciation</b>	<hr/> <b>(40,303)</b> <hr/>	<hr/> <b>30,235</b> <hr/>