

Charity Registration No. 16087

Company Registration No. 370469 (Ireland)

THEATRE FORUM COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Aaron Monaghan Thomas Creed Paul Johnson David Francis Moore Orla Flanagan Ronan Phelan Mary Boland Orla Moloney	(Appointed 8 November 2022) (Appointed 8 November 2022) (Appointed 8 November 2022)
Secretary	Paul Johnson	(Appointed 8 November 2022)
Charity number	16087	
Company number	370469	
Principal address	12 Essex Street East Dublin 2 Ireland D02 EH42	
Registered office	12 Essex Street East Dublin 2 Ireland D02 EH42	
Auditor	UHY Farrelly Dawe White Limited Unit 4A Fingal Bay Business Park Balbriggan Co. Dublin Ireland	
Bankers	Allied Irish Bank Capel Street Dublin 1 Ireland	

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Companies Act 2014 and aim to comply with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Theatre Forum CLG is a company registered in Ireland, a company limited by guarantee not having a share capital, incorporated on 30th April 2003. The objectives of the company are charitable in nature and the company has charitable status, Charity No 16087. The company is registered with the Charities Regulator in compliance with the Charities Act 2009. As the company is a charity, the report and results are presented in a form which complies both with the requirements of the Companies Act 2014, and the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland. In accordance with best practice, the company continues to work to full compliance with the relevant Charities Regulatory Authority and governance codes for the not-for-profit sector.

REVIEW OF THE ORGANISATION

Objectives, strategy, activities

The organisation's charitable objectives, to support, develop, provide resources to members, and raise standards in the performing arts, are set out in its Constitution:

- to support, develop and promote all aspects of performing arts on the island of Ireland;
- to provide a resource organisation to all members of the Company and to all who profess an interest and commitment to the development of performing arts;
- to raise the standard of arts leadership, management, and governance through the provision of services to the Company's members.

These objectives determine the strategy and activities of the company which include providing information, training and professional development, research, policy and advocacy for organisation and individual members. The board of directors and various sub-committees as well as working groups consult with artists, experts and members on events, training and information and work collaboratively with the executive to support and provide resources directly to the membership and indirectly to the wider sector.

Following an interim review of strategy in 2021 and ongoing adaptation of Theatre Forum's approach in response Covid, the organisation's 2022 programme of activities was adjusted to ensure it aligned with strategy, incorporated any learnings from the experience of Covid-19 and responded to the new and post-pandemic needs of members. So, Theatre Forum's 2022 programme of activities, support, and resources met the sector's needs and were in accordance with the organisations strategic purpose:

Theatre Forum is the membership organisation that highlights the needs of artists, arts workers, and arts organisations to secure the resources needed for a sustainable performing arts sector.

In addition, a number of board sub-committees and working groups supported the executive team to identify the resources that artists, arts workers, and organisations in a year of changing sectoral and economic conditions.

The company's 2022 programme and planned activities prioritised the actions that would sustain members through the period of re-opening and adjustment to new production conditions, changes to funding as well as audience attitudes and behaviour, all in quite a challenging economic climate. Existing partnerships were strengthened, and the considerable support and expertise of members, directors, and partners enabled the company to adapt and to deliver events and services and disseminate information to support the membership through the production, employment, and financial difficulties faced by the performing arts sector reopening after the pandemic.

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

OVERVIEW OF ACHIEVEMENTS AND PERFORMANCE 2022

Online

During 2022, Theatre Forum developed and delivered a hybrid programme of member events and training, both in-person and online often via Zoom, while also employing its website to share and disseminate resources widely. The website also acted as an information hub and source of news and opportunities to sustain artists and organisations through the uncertainty of the reopening period.

Website visitors

Unique users of Theatre Forum's website in 2022 numbered 47,000, which is consistent with 2021 figures and once again, confirms the efficacy of online events and website resources in reaching a wide audience. The organisation also has a strong social media presence with 6,330 Twitter followers, 2,770 Instagram followers, and 5,580 Facebook followers.

MAKE: Artist Development Programme

Theatre Forum MAKE project partners, Dublin Fringe Festival, Project Arts Centre, and Cork Midsummer Festival, worked with renowned artist/programmer mentors to deliver an in-person MAKE residency for 15 artists in Birr Theatre & Arts Centre, Co. Offaly in November 2022.

Next Stage: Artist Development Programme

Theatre Forum worked with Next Stage project partner, Dublin Theatre Festival, to present an in-person edition of this artist development and networking programme during the festival weeks in September and October 2022.

Conference

A Theatre Forum 2021 conference event was rescheduled to the first quarter of 2022 when an Open Space meeting was produced with UK theatre company and Open Space practitioners, Devoted and Disgruntled, and which took place in Smock Alley Theatre in April 2022. It was well-attended and a welcome return to in-person events highlighting the value of networking and connections for all.

In October, the main event of the year *Tomorrow Together* took place in Cork's Marina Market with artists, producers and organisations getting together for two days of keynote speeches, conversations, and an artistic programme curated by Cork Midsummer Festival. This event was well-supported by sponsors, including local authorities offering artist bursaries, which will be a feature of future conference events.

Members' Meetings

Regular members' meetings happened during the year, some about responding to various reopening, production and funding challenges the sector faced and others about developing resources and sharing expertise. One such meeting in May, at which audience research findings were shared with arts centres and festivals, resulted in the establishment of the Marketing Forum which went on to work through audience recruitment and development strategies for theatres and arts centres.

Research

The key research study of 2022 was the Missing Audiences one, developed in response to the concerns of venues that audiences were slower than anticipated to return to attending arts events. These findings then informed a series of marketing discussions and box-office training sessions with arts centre and festival marketing teams working audience development experts, all supported by Ticketsolve, as well as strengthening the case for a national and local Arts Council marketing communications campaign celebrating live performance.

Green Arts Initiative in Ireland

Theatre Forum's Green Arts Initiative continued with the support of Creative Carbon Scotland to support arts centres and production companies to take action to mitigate climate change and adapt for a more sustainable future.

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Greening Venues and Greener Touring projects

This Greening Venues project, started in 2021 and funded by an Arts Council's capacity building scheme, meant a group of arts centres worked with Catriona Fallon to examine the energy efficiency of their buildings and develop their action plan to make the buildings more energy efficient and sustainable. As this project neared completion in 2022, the Greener Touring project started with six production companies working collaboratively to identify changes to the production and touring of work by embedding carbon reduction into touring plans from the outset. The project aim was to shift from a 'business as usual' approach to something systemically different to make the vision for a greener touring model a reality.

EDI workshops

Theatre Forum worked with Mother Tongues to deliver three EDI workshops in Cork, Galway and Dublin designed to support organisations in the formulation and implementation of their own EDI policies and action plans.

Independent Artists Working Group

The board and executive maintained its commitment to have independent artist board representatives and to extend support to artist members to ensure for a more democratic and artist inclusive sector. Theatre Forum continued to work to an action plan resulting from the Independent Artist Working Group discussions and CUAN Report in 2021 to identify the systemic changes and supports needed for independent artists to have sustainable careers.

Centre Stage: Artist Development Programme

The Creative Europe funded Centre Stage project activity included various partner meetings and attendance of the Centre Stage group of artists at international showcase events in the second half 2022 before the project concluded at the end of the year.

MEMBERSHIP

A register of statutory members is held by Theatre Forum. Members of the charitable company guarantee to contribute an amount not exceeding €1 to the assets of the charitable company in the event of a winding up.

Membership

After a few crisis years for the sector, the board renewed its commitment that membership or its cost would not preclude any artist, arts worker or organisation from engaging with Theatre Forum or accessing events and resources by offering free trial membership to artists and arts workers as well as discounted tickets to events to make them accessible to everyone in the sector.

The total number of members in 2022 was 215, a small increase on the 2021 number of 205. The ratio of individual member to organisation members was little changed, though retaining production company members is a welcome development. The increase in membership income to €56,335 in 2022 reflects the higher subscriptions paid by organisation members.

Member numbers	2022	2021	2020
Venue	49	47	46
Individual	104	100	101
Production Company	26	27	17
Resource/Industry Supplier	18	14	13
LA Arts Officer	4	3	10
Festival	10	11	11
Education	4	3	3
Total	215	205	201

	€	€	€
Subscription income	55,120	51,874	45,666

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Future Developments

Covid-19 exposed the financial vulnerability of the arts sector as well as its resource organisations, including Theatre Forum. While such an epidemic or force majeure event is completely outside of the sector's experience and control, this crisis highlighted yet again the precarity that highlights careers and organisations in the arts. However, the Basic Income for the Arts pilot and the increase to the Arts Council's 2022 funding allocation both go a good way to maintaining support for artists and ensuring they can expect to have a sustainable career in the arts.

Labour and skills shortages that first became apparent in 2021 increased again in 2022. Along with low pay and poor conditions, the requirement for the entire performing arts community to act collectively in pursuit of fair pay and better conditions for artists and arts workers, whether they're freelance workers or employees, is as urgent as ever.

GOVERNANCE

Compliance

In 2022, Theatre Forum reviewed its governance and policies and is working on the actions to achieve compliance with the relevant governance codes. As an organisation funded by the Arts Council, Theatre Forum put the necessary policies and internal controls in place to ensure compliance with the relevant laws, regulations and voluntary codes.

Fundraising

As a registered charity that does not fundraise from the public, there is no requirement for Theatre Forum to comply with the ICTR Guiding Principles for Fundraising.

Director Rotation

At each Annual General Meeting (AGM) one-third of the elected directors, or if their number is not three or a multiple of three, then the nearest one-third, retire from office. The directors to retire each year are those who have been longest in office since the last election, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot. A retiring director shall be eligible for re-election. After serving six consecutive years, a director is not eligible for re-election or co-option until a further year has elapsed. For elections and co-options, the relevant Constitution articles, 50, 51-55 and 59-62 are applied.

Directors and Secretary

The directors who served throughout 2022, except as noted, were as follows:

Aaron Monaghan

Elizabeth Whyte (resigned November 2022)

Sara Cregan (resigned November 2022)

Thomas Creed

Paul Johnson

David Francis Moore

Orla Flanagan

Mary Boland (elected November 2022)

Orla Moloney (elected November 2022)

Ronan Phelan (elected November 2022)

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Company Secretary

The secretary is appointed by the directors for such term and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

Elizabeth Whyte resigned from the office in November 2022. The director who served as Company Secretary from November 2022 was Paul Johnson.

There were no changes in directors and secretary between 31 December 2022 and the date the financial accounts were signed.

Sub Committees

In 2022, the Audit and Risk committee comprises the Chair David Francis Moore and Company Secretary Paul Johnson.

Other directors contributed to the planning and programming of events such as the Open Space and Cork conference event.

The Arts Centre Directors' Working Group, established in 2020, continued its work with directors Mary Boland, Orla Moloney, and Orla Flanagan setting this Group's agenda.

Board meetings

During 2022, seven board meetings were convened. Meetings were well attended by directors and attendances were recorded, and the executive team attended all board meetings. A series of Working Group meetings, both events and Arts Centre ones, also took place during the year.

FINANCIAL REVIEW

The deficit for the year after providing for depreciation amounted to €44,001 (€41,472 was the surplus recorded in 2021). At the end of the year, the company has assets of €162,139 (2021 - €197,440) and liabilities of €104,549 (2021 - €96,765). The net assets of the company have decreased by €44,001.

2020-2022 Income and expenditure

	2022	2021	2020
Total Income	€359,812	€324,482	€274,860
Total Expenditure	€403,813	€283,010	€252,140

A number of factors contributed to the 2022 year end position of a deficit of €44,001. In 2021, the company had a surplus of €41,472 (€11,394 relating to subsequent conference expenditure in April 2022; balance of 2021-2022 Arts Council Capacity Building funding for the Greening Arts Centres project of €5,907; MAKE 2021 income of €7,516 spent on the 2022 edition of this programme and an unsolicited donation of €9,148 received in 2021 but spent in 2022). This money was spent and accounted for in 2022 while the income remained in 2021.

In addition to the 2021 income spent in 2022, the directors agreed that the deficit in 2022 is to be funded from the company's accumulated reserves.

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Reserves Policy

As it has been generally accepted that registered charitable/not-for-profit organisations such as Theatre Forum should aim to have between three and six months operational reserves in place and to comply with its 2020 Arts Council funding agreement, the Directors adopted and have been implementing a reserves policy that aims to generate a three-month reserve over six years.

In line with the company's Constitution, the level of reserves is kept under review through ongoing financial reporting in the company's management accounts and the annual audited accounts. Theatre Forum's directors consider that funding this reserve is not the accumulation of capital as described in the company's Constitution. Therefore, it does not require prior permission of the Revenue Commissioners.

Principal Risks and Uncertainties

Undoubtedly Covid-19 pandemic proved to be the most significant risk ever to Theatre Forum as well as the performing arts sector. Theatre Forum had to adapt quickly to identify new ways of working and delivering relevant member services. This has resulted in an agile approach to the organisation's strategy, resources and activities which has proven to be a company strength.

Now that the Covid pandemic risk has abated, the historical financial risk of a dramatic reduction or cessation of grant income from its principal funder, the Arts Council, either directly to the company or indirectly to its funded organisation members looms large once more. To mitigate this risk, the company pays attention to the wider policy and strategy changes likely to impact on it, its members and the sector and manages its partner and stakeholder relationships accordingly.

The directors are aware of the various risks to which the company is exposed, especially those related to the finances and operation of the organisation and are satisfied that systems are in place to manage exposure to identified risks.

Investment Powers and Policy

In accordance with the company's objectives set out in the Constitution, the company has the power to invest in any way the directors wish.

Going Concern

The company meets its day-to-day working capital requirements through its cash balances and reserves. Covid-19 and uncertain economic conditions continue to create uncertainty over the ability of the company to maintain the level of income received. The company's forecasts and projections, taking account of significant changes in operations, show that the company has been able to adapt and to operate in a changed environment. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

Auditor

In accordance with the Companies Act 2014, section 383(2), UHY Farrelly Dawe White Limited continue in office as auditor of the company.

Payment of Creditors

The directors acknowledge their responsibility for ensuring compliance with the provision of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

Accounting Records

The directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the company.

In order to secure compliance with the requirements of the act, a management accountant is employed. The accounting records of the company are kept at the registered office and principal place of business.

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement on Relevant Audit Information

So far as the directors 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.

The Directors' Report was approved by the Board of Directors on



Paul Johnson

Director

Dated: 20 June 2023



David Francis Moore

Director

Dated: 20/6/23

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

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 also the guidance of Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of 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 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 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 and 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

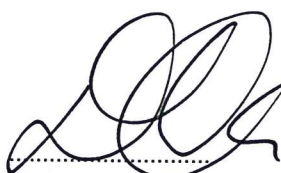
By order of the Board of Directors



Paul Johnson
Director

Date:

20/6/23



David Francis Moore
Director

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF THEATRE FORUM COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of Theatre Forum Company Limited by Guarantee (the "company") for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is the Companies Act 2014, including Financial Reporting Standard 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 state of the company's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with FRS102 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 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 company in the Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

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 we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE DIRECTORS OF THEATRE FORUM COMPANY LIMITED BY GUARANTEE

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the directors' 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 the Companies Act 2014.

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

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and 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 any material misstatements in the Directors' Report.

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Responsibilities of Directors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the 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 directors either intend 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-\(Ireland\)/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-(Ireland)/ISA-700-(Ireland)). This description forms part of our auditor's report.

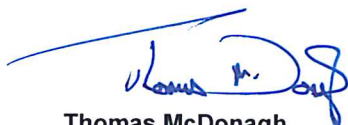
THEATRE FORUM COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE DIRECTORS OF THEATRE FORUM COMPANY LIMITED BY GUARANTEE

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

This 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.



Thomas McDonagh

For and on behalf of UHY Farrelly Dawe White Limited

Chartered Certified Accountants

Statutory Auditor

Unit 4A

Fingal Bay Business Park

Balbriggan

Co. Dublin

Ireland

20 June 2023

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 €	Restricted funds 2022 €	Total 2022 €	Unrestricted funds 2021 €	Restricted funds 2021 €	Total 2021 €
Income from:							
Donations and legacies	2	10,358	-	10,358	10,456	-	10,456
Charitable activities	2	329,671	19,783	349,454	298,256	15,770	314,026
Total income		340,029	19,783	359,812	308,712	15,770	324,482
Expenditure on:							
Membership, fundraising and other activities	3	210,818	-	210,818	178,224	-	178,224
Charitable activities	3	189,645	3,350	192,995	94,923	9,863	104,786
Total charitable expenditure		400,463	3,350	403,813	273,147	9,863	283,010
Net (expenditure)/income for the year/ Net movement in funds		(60,434)	16,433	(44,001)	35,565	5,907	41,472
Fund balances at 1 January 2022		97,781	5,907	103,688	62,216	-	62,216
Fund balances at 31 December 2022		37,347	22,340	59,687	97,781	5,907	103,688

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 DECEMBER 2022

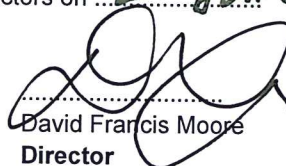
	Notes	2022 €	€	2021 €	€
Fixed assets					
Tangible assets	8		2,097		3,013
Current assets					
Debtors	9	11,916		28,566	
Cash at bank and in hand		150,223		168,874	
		<u>162,139</u>		<u>197,440</u>	
Creditors: amounts falling due within one year	10	<u>(104,549)</u>		<u>(96,765)</u>	
Net current assets			57,590		100,675
Total assets less current liabilities			<u>59,687</u>		<u>103,688</u>
Income funds					
Restricted funds			22,340		5,907
Unrestricted funds			37,347		97,781
			<u>59,687</u>		<u>103,688</u>

The financial statements were approved by the Directors on

20 June 2023.



Paul Johnson
Director



David Francis Moore
Director

Company Registration No. 370469

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 €	€	2021 €	€
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	15		(20,042)		51,057
Investing activities					
Purchase of tangible fixed assets		-		(1,325)	
Net cash used in investing activities			-		(1,325)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(20,042)		49,732
Cash and cash equivalents at beginning of year			168,658		118,926
Cash and cash equivalents at end of year			148,616		168,658
Relating to:					
Cash at bank and in hand			150,223		168,874
Bank overdrafts included in creditors payable within one year			(1,607)		(216)

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Theatre Forum CLG is a company limited by guarantee incorporated in the Republic of Ireland. Festival House, 12 Essex Street East, Dublin 2, D02 EH42, is the registered office, which is also the principal place of business of the company. The company is registered with the Charities Regulator and has a CHY number of 16087. The nature of the company's operations and its principal activities are set out in the Directors' Report.

1.1 Accounting convention

The financial statements of the company for the year ended 31 December 2021 have been prepared on the going concern basis and in accordance with the Charities SORP (Statement of Recommended Practices) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

The financial statements are prepared in euro, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are general funds that are available for use at the discretion of the board of directors in furtherance of any of the objectives of the company.

Restricted funds are those received for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

1.4 Incoming resources

Income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income includes donations, gifts, bequests, income from donation of assets and membership income. Membership income is accounted for and deferred on a time basis. Income also includes any grant income received to carry on the charitable purpose of the organisation. This income may be classed as restricted or unrestricted dependent on the conditions included in each agreement.

Grants from governments and institutional donors, are recognised as income when the activities which they are intended to fund have been undertaken, the related expenditure incurred, and there is reasonable certainty of receipt.

Investment income is recognised on a receivable basis. Investment income includes income received on deposits held by the company and income from any other investments.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided). Income from charitable activities would include income received for events and meetings held during the year.

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Donated professional services and donated facilities are recognised as income when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Support costs include those incurred in the governance by the Board of the company's assets and are primarily associated with constitutional and statutory requirements of managing the organisation.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

No charge to taxation arises as the organisation has been granted an exemption under sections 207 and 208 of the Taxes Consolidations Act 1997.

1.11 Employee benefits

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Statement of Financial Activities.

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Incoming Resources

The income for the year has been derived from:

	Unrestricted funds	Restricted funds	Total	Total
	2022	2022	2022	2021
	€	€	€	€
Income from theatre activities				
The Arts Council	219,000	19,783	238,783	224,770
DTF Next Stage	22,187	-	22,187	-
Centre Stage	18,986	-	18,986	28,482
Membership	55,120	-	55,120	51,874
Jobs Board	3,225	-	3,225	3,183
The Arts Council Guidelines project	86	-	86	5,717
Julie's Bicycle EU	5,000	-	5,000	
Other income	6,067	-	6,067	-
Income from donations, gifts & legacies				
Sponsorship	10,358	-	10,358	1,308
AGM/Annual Conference	-	-	-	-
Donations	-	-	-	9,148
Local Authority income	-	-	-	-
	<u>340,029</u>	<u>19,783</u>	<u>359,812</u>	<u>324,482</u>

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Resources expended

	Unrestricted 2022 €	Restricted 2022 €	Total 2022 €	Total 2021 €
Charitable Activities				
Theatre and programme activities	189,645	3,350	192,995	104,786
Membership, fundraising and other activities				
Wages and salaries	140,609	-	140,609	123,492
Employer's PRSI	15,531	-	15,531	13,147
Staff defined contribution pension	2,000	-	2,000	2,000
Staff costs and HR	2,150	-	2,150	1,954
Rent payable	6,551	-	6,551	5,944
Insurance	1,386	-	1,386	1,308
Printing, postage and stationary	367	-	367	231
Telephone	3,736	-	3,736	3,796
Website and online communications	6,057	-	6,057	6,258
Travelling and entertainment	2,030	-	2,030	163
Board expenses	350	-	350	100
Audit	5,289	-	5,289	3,629
Legal and professional	6,664	-	6,664	4,955
Bank charges	875	-	875	1,241
General expenses	5,623	-	5,623	678
Subscriptions	3,561	-	3,561	3,412
Members training	2,123	-	2,123	-
Depreciation	916	-	916	916
Training award to AIST	5,000	-	5,000	5,000
	<u>400,463</u>	<u>3,350</u>	<u>403,813</u>	<u>283,010</u>

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Resources expended (Continued)

3a Charitable Activities	Unrestricted 2022 €	Restricted 2022 €	Total 2022 €	Total 2021 €
MAKE	30,350	-	30,350	26,254
Next Stage	22,187	-	22,187	-
Green Arts	9,563	-	9,563	5,340
Centre Stage	18,830	-	18,830	31,723
SLUA	-	-	-	5,717
Greener Touring	11,192	-	11,192	-
Conference	59,277	-	59,277	-
Greening Art Centres	-	3,350	3,350	9,863
Other charitable activities	38,246	-	38,246	25,889
	<u>189,645</u>	<u>3,350</u>	<u>192,995</u>	<u>104,786</u>

3b Governance costs	Unrestricted 2022 €	Restricted 2022 €	Total 2022 €	Total 2021 €
Audit	5,289	-	5,289	3,629
Depreciation	916	-	916	916
	<u>6,205</u>	<u>-</u>	<u>6,205</u>	<u>4,545</u>

4 Operating surplus

	2022 €	2021 €
Operating surplus is stated after charging		
Depreciation of property, plant and equipment	916	2,473
	<u>916</u>	<u>2,473</u>

5 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the organisation during the year.

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Chief Executive Officer	1	1
Development and Membership Officer	1	1
Other staff	1	1
	<u>3</u>	<u>3</u>

Employment costs

	2022	2021
	€	€
Wages and salaries	140,609	123,492
Social security costs	15,531	13,147
Pension costs	2,000	2,000
	<u>158,140</u>	<u>138,639</u>

The number of employees whose annual remuneration was €60,000 or more were:

	2022	2021
	Number	Number
€60,000 - €70,000	1	1
€70,001 - €80,000	-	-
€80,001 - €90,000	-	-
	<u>-</u>	<u>-</u>

7 Key Management Compensation

The remuneration of key management personnel is as follows.

	2022	2021
	€	€
Salaries and other short-term benefits	128,429	118,448
	<u>128,429</u>	<u>118,448</u>

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8	Tangible fixed assets	Fixtures and fittings	€
	Cost		
	At 1 January 2022	16,475	
	At 31 December 2022	<u>16,475</u>	
	Depreciation and impairment		
	At 1 January 2022	13,462	
	Depreciation charged in the year	916	
	At 31 December 2022	<u>14,378</u>	
	Carrying amount		
	At 31 December 2022	2,097	
	At 31 December 2021	<u><u>3,013</u></u>	
9	Debtors	2022	2021
	Amounts falling due within one year:	€	€
	Trade debtors	11,916	25,278
	Accrued income	-	3,288
		<u>11,916</u>	<u>28,566</u>
10	Creditors: amounts falling due within one year	2022	2021
		€	€
	Bank overdrafts and credit cards	1,607	216
	Taxation	4,197	3,851
	Trade creditors	6,862	834
	Deferred income	80,610	59,033
	Accruals	11,273	32,831
		<u>104,549</u>	<u>96,765</u>

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Bank overdrafts and credit cards

	2022 €	2021 €
Bank overdrafts and credit cards	1,607	216
Payable within one year	1,607	216

12 Events after the reporting date

There were no significant events affecting the entity after the year end.

13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

14 Income from Government Sources

The following information in relation to grant information per the Department of Public Expenditure and Reform circular 13/2014;

Name of Grantor	Name of Grant	Purpose of Grant	Amount €
The Arts Council	Arts Council Funding	Venues Funding	219,000
The Arts Council	Capacity Building Award	Greening Art Centres	19,783
	Income deferred as at 01/01/2022		58,693
	Income accrued as at 01/01/2022		(NIL)
	Cash received		260,700
	Income deferred as at 31/12/2022		(80,610)
	Arts Council funding Income accrued as at 31/12/2022		-
	Income Recognised		238,783

The Board confirms that the funding was used in accordance with the conditions outlined in the letter of offer and that there are adequate financial controls in place to manage grant income.

The grants are used solely in the promotion and provision of theatre development in Ireland by Theatre Forum CLG.

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Cash generated from operations	2022	2021
	€	€
(Deficit)/surplus for the year	(44,001)	41,472
Adjustments for:		
Depreciation and impairment of tangible fixed assets	916	916
Movements in working capital:		
Decrease in debtors	16,650	13,719
Increase/(decrease) in creditors	6,393	(5,050)
Cash (absorbed by)/generated from operations	<u>(20,042)</u>	<u>51,057</u>

16 Approval of Financial Statements

The financial statements were approved and authorised for issue by the board of directors on 20/6/23