

Company Number: 111457  
Charity Number: CHY 8791  
Charities Regulatory Authority Number: CRA 20022020

**The Contemporary Music Centre Company Limited by Guarantee**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 December 2021**

Hogan & Associates  
Chartered Accountants and Statutory Auditors  
Unit 6E  
Nutgrove Office Park  
Rathfarnham  
Dublin 14

## **The Contemporary Music Centre Company Limited by Guarantee**

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**The Contemporary Music Centre Company Limited by Guarantee**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

|  |  |
|--|--|
| <b>Directors</b>                               | Patricia Flynn (Resigned 12 March 2021)<br>Mona O'Leary<br>Karen Power (Resigned 13 September 2021)<br>Seamus Crimmins<br>Paula Mc Hugh<br>Niamh NicGhabhann (Appointed 28 January 2021)<br>Nora Hickey M'Sichili (Appointed 26 July 2021) |
| <b>Company Secretary</b>                       | Mona O'Leary   |
| <b>Charity Number</b>                          | CHY 8791   |
| <b>Charities Regulatory Authority Number</b>   | CRA 20022020   |
| <b>Company Number</b>                          | 111457   |
| <b>Registered Office and Principal Address</b> | 19 Fishamble Street<br>Temple Bar<br>Dublin 8  |
| <b>Auditors</b>                                | Hogan & Associates<br>Chartered Accountants and Statutory Auditors<br>Unit 6E<br>Nutgrove Office Park<br>Rathfarnham<br>Dublin 14  |
| <b>Bankers</b>                                 | Bank of Ireland<br>Smithfield<br>Dublin 7  |
| <b>Solicitors</b>                              | O'Leary Maher Solicitors<br>191 Howth Road<br>Killester<br>Dublin 3  |

## **The Contemporary Music Centre Company Limited by Guarantee DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021

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

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

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

In this report the directors of The Contemporary Music Centre Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2021.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

The Principal activity of the company is to encourage and promote information and education on all forms of Music.

The directors, who are also the trustees of the charity, at the date of this report and those who served during the financial year together with the dates of any changes are set out on page 7.

The Contemporary Music Centre (CMC) aims to be a relevant, resourceful and recognisable force in the documentation, development and promotion of contemporary music from the island of Ireland. CMC meets the needs of a wide variety of interest groups (composers, performers, musicologists, teachers, students, promoters, national performing groups and Local Authority Arts officers) and reaches a wide range of audiences, both specialist and general (including music enthusiasts, children and young people, audiences from other artforms and the general public) in its support to contemporary music.

The company is limited by guarantee not having a share capital.

### **Structure, Governance and Management**

#### **Structure**

CMC Board: The Contemporary Music Centre is governed by a board of directors with the overall management of the centre being carried out by the CMC Director. CMC's Board of Directors maintains close contact with the executive and energetically contributes to the centre's strategic development. The board of directors encompasses a range of skills and expertise, legal, professional composition, music promotion & community music, third level education, professional performance, communications, broadcasting and public policy. Given CMC's all-Ireland remit and ethos, board members are based in different regions of the island of Ireland. The CMC board ensures organisational and operational excellence, with the sustainability and continual development of staffing, governance, building, financial matters and resources to achieve the centre's goals. The board meets each quarter to review quarterly accounts and to evaluate progress on the implementation of strategic goals. Each meeting is attended by at least 80% of board members. The chairperson and the Director speak regularly in relation to CMC issues.

CMC Staff: CMC's core services and programme of activities are provided by highly qualified staff. As well as their experience of working in CMC, staff hold qualifications in music, digital humanities, library and information, marketing public policy and media technologies. They bring a range of skills from broadcasting, Education, the legal sector, multi-disciplinary arts networks and technology. CMC also has a history of working in partnership to deliver our goals and we collaborate with the expertise of other leading organisations in professional development, promotion, publishing events and technology.

The board of the Contemporary Music Centre are committed to the following governance objectives as outlined in the CMC Strategic Plan: Making New Music Matter (2017-2020), which include; recruiting a broad range of skills and expertise to the board and planning for transition periods, full implementation of the governance code and adherence to the regulations of the Charities Regulatory Authority, the development of SORP reporting and adherence to statutory obligations for financial regulation. The board of CMC are committed to the diligent management of 19 Fishamble Street which is occupied by CMC with regard to a schedule for annual internal maintenance, liaising with Fishamble Music DAC in relation to external maintenance and insurance, ensuring that the Cultural Use Agreement with Fishamble Music DAC is monitored and that a sinking fund is maintained for the building. The board of directors and the executive ensure adherence to health and safety regulations for staff and the public, and that the centre's operations are planned within a realistic budget and timeframe.



## **The Contemporary Music Centre Company Limited by Guarantee DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021

### **Financial Review**

For 2021, CMC received an increase in funding from the Arts Council Ireland through Strategic Funding. CMC secured standstill ACNI Project Lottery funding for 2020-2021 and an increase for 2021-2022. At December 2021 CMC had not drawn down the first stage payment of ACNI Project Lottery Funding 2021-2022. During this period CMC continued the increased sale of Sea Changes, which features on the Leaving Certificate Music course and this has resulted in a surplus at year end.

CMC continues to deliver a high level of service to over two hundred composers from the island of Ireland, with a fully serviced public library, (which we have opened to the public by appointment each time Covid restrictions were lifted), an online library and an informative engaging website while also delivering a programme of audience development events and professional development events for our composers across the island of Ireland. CMC is resourceful with the funding it is granted and any income generated throughout the year is used for the programme of activity in support of artists and development of audiences. CMC continues to monitor expenditure very closely while maintaining our commitment to pay artists appropriately who are engaged for our events.

### **Financial Results**

At the end of the financial year the company has assets of €556,171 (2020 - €538,426) and liabilities of €413,240 (2020 - €399,364). The net assets of the company have increased by €3,869.

### **Principal Risks and Uncertainties**

The major impact on CMC's operating environment will arise from any decrease in funding from An Chomhairle Ealaíon and the Arts Council of Northern Ireland over the coming years as the economic impact of the pandemic becomes clearer. Should a decrease in CMC grant funding arise, CMC would prioritise sustaining documentation and information services for the new music community and would continue to deliver a programme of events for audience development (though possibly only online and significantly reduced). Special projects would be paused until additional funding was successfully secured. CMC's programme of International Activities would be reviewed and may be reduced.

CMC has continued to receive ACNI Project Lottery to support composers from the North of Ireland. Any reduction in funding from ACNI would lead to a reduction in CMC events and partnerships in the North of the Ireland. However by remaining within the portfolio of regularly funded organisations as a Project Lottery funded organisation, CMC is permitted to apply for additional ACNI funding award.

It is essential for the board to ensure that the building is well maintained and fit for purpose and therefore CMC needs to ensure that the sinking fund held by Fishamble Music DAC is maintained as agreed in the shareholder's agreement of October 2015.

The CMC policy with regard to the company's reserves allows access to the reserves for two specific purposes:

- in the event of necessary structural repair to 19 Fishamble St., (which is occupied and partly owned by CMC) due to unforeseen circumstances
- in the event that the company must wind down and staff redundancy payments are necessary

## **The Contemporary Music Centre Company Limited by Guarantee DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021

### **Objectives and Activities**

CMC aims "to nurture the creation, performance, dissemination and engagement with new music from the island of Ireland" - Making New Music Matter, CMC's strategic plan (2017-2020), through three policy objectives:

#### **Document:**

CMC ensures that the contemporary music landscape in Ireland is documented for current access and preserved for future generations.

#### **Develop:**

CMC establishes a supportive environment for artists who create and perform new music from Ireland, with a range of services to CMC represented and emerging composers.

#### **Promote:**

CMC ensures that music from Ireland will reach and engage a broad public on the island and internationally, through an innovative events programme; our online presence; and CMC's amplification of the activities of the sector.

In response to the impact of the Covid 19 crisis on the new music sector, CMC continued to adopt the following Guiding Principles throughout 2021, to deliver our three policy objectives, and has identified relevant actions to be extended in the current strategic plan:

#### **CMC is**

- Responsive to the needs of the new music sector and to audiences that engage with new music
- A Recognised support in advocating for the new music sector and the promotion of the artform
- Resourceful in the reallocation of resources to deliver relevant activities

CMC priorities during the continued Covid 19 crisis throughout 2021 have been:

- Supporting artists
- Engaging audiences

The CMC board and staff will commence the process of developing a new strategic plan in the Summer 2022, after an consultation process with the new music sector on the island. Since March 2020 CMC has ensured that our services and projects are relevant and responsive to the needs of artists and audiences during the pandemic.

The key priorities are as follows:

- Activities carried out in the period January 2021 December 2021 in the furtherance of DOCUMENTATION OBJECTIVES:

CMC has maintained and developed our collection of scores, recordings and materials in 2021 with the expertise of our Library and Information staff. A total of 152 scores and 58 recordings were accessioned to the library across 2021. In June 2021, CMC's Library Co-ordinator resigned to take up a new position in another organisation. The role was vacant from June-October as it was difficult to fill this role during the Summer. This role was filled at the end of October 2021.

CMC has continued to produce engaging online content related to contemporary music from Ireland and through this content to introduce new client groups nationally and internationally to CMC's collection & information services, and the landscape of contemporary music from Ireland. In 2021 CMC continued the regular library feature Through the Digital Door until June 2021. In the second half of the year CMC concentrated on features for specific events for example - Library week Ireland, Composer Anniversaries etc.

CMC is the sole supplier and distributor of scores by CMC composers. Score supply continued uninterrupted during the pandemic with the supply of Digital scores. When physical access to the library resumed we recommenced the provision of physical score orders and the distribution of scores for the Irish Leaving Certificate music syllabus.

Within our current budget we have delivered on our ongoing commitment to digitally archiving CMC's collection in line with best international practice. In this time period we explored options for the digitisation and cataloguing of the archives of deceased composers in consultation with their estates. CMC continues to deliver choral scores for digital download and license, creating ease of access and affordability in the increased performance of choral works from CMC's catalogue.

The CMC library team managed a number of initiatives with third level Music Departments on the island to introduce the students to the CMC catalogues, CMC online resources and to encourage research and discovery of contemporary music from Ireland.

For 2021 CMC was awarded additional funding, through ACI strategic funding to deliver phase II of the



## **The Contemporary Music Centre Company Limited by Guarantee DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021

CMC/Sounding The Feminist partnership research project. The Research Project is investigating gender balance of publicly funded composer opportunities across the island of Ireland from 2004-2019.

CMC continued to evaluate our composer representation process and implemented further streamlining of the Associate Composer representation process. CMC paused the CMC Scholar in Residence initiative during 2021, but explores secured a new SIR at the end of 2021 for commencement in early 2022.

CMC continued to develop a new Collection Management System securing funding through the ACNI Emergency Fund to accelerate commencement of phase II and with funding from the capacity building fund of the ACI

- Activities carried out in the period January 2021-December 2021 in the furtherance of DEVELOPMENT OBJECTIVES:

### **Composer Development**

CMC represents over two hundred living composers from the island of Ireland. We provide quality professional development programmes for target groups within our represented composers depending on their needs, including maintaining our international residency at the Centre Culturel Irlandais in Paris, a flagship choral development programme with Chamber Choir Ireland (Choral Sketches) and orchestral skills development programme with the RTÉ National Symphony Orchestra (Composer Lab). In late 2021 participants on the Choral Sketches programme received ongoing mentorship and a physical workshop in November with the singers of the CCI and choral conductor. CMC and the National Symphony Orchestra continued to explore possibilities to recommence Composer Lab.

In response to the growing need for early composers and performers to upskill CMC hosted professional development workshops in partnership with Finding a Voice (for emerging women composers) and with Fidelio Trio at their Winter Chamber Music Festival.

Kirkos Ensemble was CMC Ensemble-in-Residence throughout 2020/2021. CMC supported Kirkos in providing composer mentorship to emerging composers that the Ensemble were collaborating with, and also partnered with Kirkos on activities for Culture Night. CMC also continued our partnership with Chamber Choir Ireland for the development of composition among secondary school aged group. Due to the Covid restrictions in schools, the project composer in the classroom became Choral Postcards. Choral Postcards was open to all by application and was delivered online. This resulted in reaching a broader diversity of student.

In December 2021 CMC launched the second group of artists taking place in the Contemporary Artist network. In this network CMC-represented composers and performers who are interested in engaging with contemporary music from Ireland are invited to participate as artistic partners to develop collaborative projects.

CMC continued the coffee catch up zoom session for composers and performers to connect online fortnightly. CMC continued to liaise with the sector to assess the needs of the sector and highlighted issues to the Arts Council Ireland and government through our membership of the Music Alliance Ireland. CMC regularly attended meetings of the National Campaign for the arts through this time period.

As an Associate Member of the ISCM (International Society for Contemporary Music), and in collaboration with the Association of Irish Composers, CMC managed submissions and liaised with composers regarding the postponements of the New Music Days.

In the development of new works CMC supported the administration of commissions from Roscommon County Council, the City of Derry International Choir festival and the composition competition with Finding a Voice. CMC partnered with the Centre Culturel Irlandais, Paris and other organisations to co-commission a suite of new pieces by CMC composers and Irish filmmakers in response to the 100th anniversary of the publication of James Joyce's Ulysses for screening at home and abroad in 2022.

### **Audience Development**

In the development of audiences for contemporary music in response to the pause of live performances during the pandemic, CMC continued the successful online CMC Salon in the early stages of the year and linked these online Salon with special events St. Brigid's Day, Musical Tales etc. These special Salons featured a selection of works by composers from Ireland, showcased by some of Ireland's leading performers of contemporary music, with insightful contributions about the music from the composers and performers and also developed new films in response to works by CMC composers featured.

CMC's Culture Night 2021 online event featured the CMC Ensemble in Residence Kirkos along with composers and performers who were collaborating in the Contemporary Artists Network. The Culture Night live stream broadcast ran across the evening of Culture Night.

CMC continues to produce (in house) amplify, The only dedicated podcast on contemporary music from Ireland. The aim of the podcast is to ensure that new music from Ireland will reach and engage a broader public on the island and internationally. Podcast episodes are produced fortnightly and across 2021 aimed to reflect the

## **The Contemporary Music Centre Company Limited by Guarantee DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021  
ongoing challenges faced by the sector, the ongoing activities in response to the challenges and to document and promote those active in new music across the island of Ireland.

When restrictions permitted, CMC produced a new series of short performances from our Courtyard (the Courtyard Sessions) across the Summer of 2021. These were presented on all CMC's online platforms and were curated by composers and performers active in new music in Ireland.

When restrictions permitted, CMC hosted Composer's Voice interviews with composers being featured in performances across the island. These are essential in continuing to raise awareness of composers and their works.

- Activities carried out in the period January 2021-December 2021 in the furtherance of PROMOTION OBJECTIVES:

At certain times in 2021, there was still restrictions on performances. CMC ensured that all online events and radio broadcasts were captured and promoted in the events section of the CMC website, and through our social media channels. This included performances taking place internationally which featured works by composers from Ireland. CMC profiled artists active in new music in Ireland through a range of media, maintaining our website as the information and dissemination hub for new music from Ireland and implemented regular social media campaigns in support of the composers we represent and the performers who disseminate their works.

In furthering our promotional objectives we created a new position, a Communications & Marketing Co-ordinator in December to develop increased reach for all CMC activities and for the activities of the sector increased.

In the promotion of the CMC collection, we continued the online feature, Through the Digital Door, highlighting an area of the collection on a fortnightly basis in an engaging and informative way. This feature was paused with the resignation of the former Library Co-ordinator in June 2021.

By producing special CMC Salons in an online context, and the Summer Courtyard Sessions, CMC kept the profile of composers high among online audiences, and accessed new audiences for contemporary music from Ireland.

During this time period, CMC delivered an online version of New Music Dublin eXchange, CMC's international and national networking programme to introduce programmers to those active in contemporary music in Ireland. During the New Music Dublin Festival in April we hosted NMDX online on the innovative REMO platform enabling meetings between the new music sector in Ireland and presenters.

### **Reference and Administrative details**

Administrative activities relate to general office management and also maintaining proper books and records as set out by the companies acts and revenue requirements.

### **Directors and Secretary**

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

Patricia Flynn (Resigned 12 March 2021)  
Mona O'Leary  
Karen Power (Resigned 13 September 2021)  
Seamus Crimmins  
Paula Mc Hugh  
Niamh NicGhabhann (Appointed 28 January 2021)  
Nora Hickey M'Sichili (Appointed 26 July 2021)

The secretary who served throughout the financial year was Mona O'Leary.

### **Compliance with Sector-Wide Legislation and Standards**

The company engages pro-actively with legislation, standards and codes which are developed for the sector. The Contemporary Music Centre Company Limited by Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

### **Post Balance Sheet Events**

There are no post balance sheet events to report.



# **The Contemporary Music Centre Company Limited by Guarantee**

## **DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021

### **Achievements and Performance**

From January 2021 to December 2021 CMC has continued to make progress on our strategic goals:

#### **Documentation:**

CMC provided our library, archive and score service uninterrupted during the months of the lockdowns and restrictions due to the comprehensive digitisation of our catalogue that has already been completed. The commitment of staff to ensure that CMC commenced the production and supply of hard copy scores when access to the building was permitted.

CMC continued to develop a bespoke Collection Management System to manage CMC's unique collection, with website developers Annertech. In this time period CMC developed Phase II of the Collection Management Infrastructure project with funding secured in 2021 from the ACI Capacity Building fund and the ACNI Emergency fund for organisations.

#### **Development:**

Professional Development Programmes: CMC has maintained our partnerships with the RTÉ National Symphony Orchestra and Chamber Choir Ireland for the delivery of Composer Lab and Choral Sketches, which resumed as soon as the restrictions permitted. All partners worked collaboratively to ensure the integrity of the projects remained. We supported the development of a number of new works through the Contemporary Artist Networks, supported emerging and established composers with mentorship programmes/workshops and created the opportunity for composers to work collaboratively with artists in other disciplines through co-commissioning projects. We continue our partnership Composer Residencies at CCI Paris and ICON Arts, Romania.

#### **Audience Development:**

As a result of the Covid 19 pandemic, CMC's online content has become the primary way in which CMC has been able to nurture and develop our relationship with audiences. Through investment in equipment and an extensive innovative programme of online performances events, features and podcasts throughout the year, we were able to reach new audiences which would not have been possible before the pandemic. At certain intervals during the year when restrictions were lifted, we recommenced public interviews with artists active in Contemporary Music. To further our strategic aims of developing new audiences for contemporary music from Ireland, CMC created the new position of Communications & Marketing Co-ordinator. CMC continues to develop global audiences for new music from Ireland as an associate member of the International Society for Contemporary Music, and through partnerships with a number of Irish Embassies.

#### **Promotion:**

In response to the pause of live performances during the pandemic CMC continued to produce engaging online performance events to promote the works of CMC composers and performers who are active in new music from Ireland Saint Brigid's Day Salon, Musical Tales Salon, Courtyard Sessions etc. for access on all channels. CMC continued to produce (in house) the only podcast on new music from Ireland amplify, ensuring that new music from Ireland will reach and engage a broader public on the island and internationally. The newly created position of Communications and Marketing Co-ordinator, which has been effective since December 2021, was created to ensure a focus on audience development and promotion of CMC activities and those of the sector we represent.

CMC has continued to develop both international promotional opportunities and to develop further partnerships with music promoters in Ireland, with the aim of increasing the performance of contemporary music from Ireland and to raise the profile of Irish composers both at home and abroad. With the delivery of NMDX online, CMC enabled over sixty artists active in new music to engage with presenters from home and abroad across a full day of online speed networking, which has led to the development of new commissions, projects and performances.

#### **Special Projects Undertaken in this period:**

In 2021 CMC continued many of our international activities including the transfer of the office of the International Association of Music Information Centres (IAMIC) to CMC from our colleagues in the Greek Music Information Centre, with Anna Murray as the new IAMIC administrator. This role will develop new international partnership projects, leading to increased opportunities for musicians and promoters from Ireland.

In a partnership with our IAMIC colleagues POLMIC, the Polish Composers Union and the Polish Embassy in Dublin, CMC presented Hard Rain SoloistEnsemble in concert in October at the Hugh Lane Gallery, Dublin, with a programme of works by Polish and Irish composers to celebrate the Polish composer Krzysztof Penderecki.

In 2021 the Contemporary Music Centre, Ireland (CMC) and Centre Culturel Irlandais, Paris (CCI), partnered to co-commission six new music and film works in response to James Joyce's Ulysses, with support from the Department of Foreign Affairs and the Decade of Centenaries 2012-2023 programme, New Music Dublin and One Dublin One Book. These works were screened across 2022 from February to June in Dublin, Belfast, Budapest and Paris.



## **The Contemporary Music Centre Company Limited by Guarantee DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021

### **Chairperson's Statement**

As chairperson of the board I wish to acknowledge the commitment and expertise of the CMC staff team in their delivery of the range of core services and extensive programme of activities across the island and internationally, in support of the new music landscape, alongside the guidance of my board colleagues who share their professional skills and time with the Contemporary Music Centre. CMC is an organisation that remains light on its feet while maintaining a high level of service to the new music community. The board and staff team are diligent in the use of all grant funding and sales income for the implementation and delivery of the goals and objectives of the three policy areas of CMC; document, develop and promote.

From January December 2021, the contemporary music sector on the island of Ireland continued to experience a period of unprecedented challenges and uncertainty. CMC as the all island resource centre continued to assess the needs of the sector and respond with relevant supports for artists, in maintaining their artistic practise, their livelihood and their audiences. CMC continued to offer a range of artist supports workshops, mentorships, collaborative projects, commissioning projects, fortnightly coffee catch up, audience engagement initiatives (Salon, Courtyard Sessions, Through the Digital Door) and enhanced existing promotional initiatives with the successful online version of NMDX.

CMC's podcast amplify continued to develop new audiences for new music from Ireland.

Throughout this period CMC continued to strengthen partnerships with national and international ensembles, organisations, festivals, embassies, venues and promoters, ensuring that projects paused due to the pandemic were able to recommence with efficiency once the restrictions are eased. In the timeframe of this audit, CMC secured significant partnership funding for the co-commissioning of five new works of music with films.

There were a number of staff changes in this period. Susan Brodigan (Library Co-ordinator since 2016) moved on from CMC in June and as it was the Summer and ongoing covid issues, CMC had to advertise twice to secure a suitably qualified new Library Co-ordinator. As the duties of the Projects & Communications Manager had grown in recent years, this position was split into two new roles Programmes, projects and events Manager and Communications and Marketing Co-ordinator. The Projects & Communications Manager took up her new position in December 2021 and a new Communications and Marketing Co-ordinator was appointed in December 2021. The Head of Information position was realigned to become Head of Content. In assessing Risk Management the board named the Head of Content as the Director's replacement should a situation arise where she is unable to perform her duties.

There was a considerable amount of Risk Management and planning required to enable staff to return to work in CMC on a phased basis (two days per week) should they wish to. This was reassessed at different points in the year with changing covid restrictions and numbers. Procedures and policies were put in place with regard to staff entering the building, along with guests for performances and library visitors.

CMC continued to deliver our core services and to devise our projects under the policy headings outlined in the strategic plan (Making New Music Matter 2017-2020) and the related objectives, and operated under our Covid 19 guiding principles. CMC is

- Responsive to the needs of the new music sector and to audiences that engage with new music
- A Recognised support in advocating for the new music sector and the promotion of the artform
- Resourceful in the reallocation of resources to deliver relevant activities

The CMC board and staff will resume developing a new strategic plan when it becomes clear what the needs of the sector will be post Covid 19. CMC will align the organisation's strategic aims based on the sector's needs. Since March 2020 CMC has ensured that our services and projects are relevant and responsive to the needs of artists and audiences during the pandemic, this has further embedded our vital position in the Arts infrastructure of the island of Ireland.

Given CMC's staff experience, knowledge and motivation, along with the collective expertise of my fellow board members, I am fully confident that CMC is well placed to deliver CMC's strategic aims into the years ahead and to support the vibrant, diverse and innovative contemporary music sector on the island of Ireland.

### **Auditors**

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

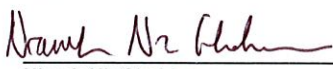
**The Contemporary Music Centre Company Limited by Guarantee**  
**DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2021

**Accounting Records**

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 19 Fishamble Street, Temple Bar, Dublin 8.

Approved by the Board of Directors on 22/June/21 and signed on its behalf by:

  
\_\_\_\_\_  
Niamh NicGhabhann  
Director

  
\_\_\_\_\_  
Mona O'Leary  
Director

## **The Contemporary Music Centre Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2021

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

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

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for ensuring that the 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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

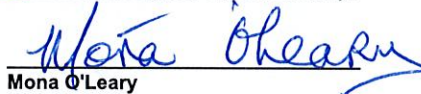
In so far as the directors are aware:

- 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 as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by the Board of Directors on 22/6/22 and signed on its behalf by:



Niamh NicGhabhann  
Director



Mona O'Leary  
Director



## **INDEPENDENT AUDITOR'S REPORT**

### **to the Members of The Contemporary Music Centre Company Limited by Guarantee**

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

##### **Opinion**

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

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

##### **Basis for opinion**

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

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

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

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

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

##### **Other Information**

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

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

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

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

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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

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

## **INDEPENDENT AUDITOR'S REPORT**

### **to the Members of The Contemporary Music Centre Company Limited by Guarantee**

#### **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' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the company. We have nothing to report in this regard.

#### **Respective responsibilities**

##### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 12, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

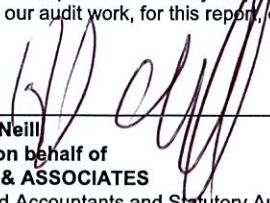


## **INDEPENDENT AUDITOR'S REPORT**

**to the Members of The Contemporary Music Centre Company Limited by Guarantee**

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

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

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**Hugh O'Neill**  
for and on behalf of  
**HOGAN & ASSOCIATES**  
Chartered Accountants and Statutory Auditors  
Unit 6E  
Nutgrove Office Park  
Rathfarnham  
Dublin 14

22/06/2022

# The Contemporary Music Centre Company Limited by Guarantee

## STATEMENT OF FINANCIAL ACTIVITIES

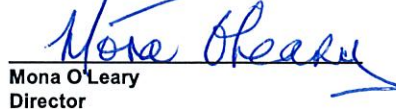
(Incorporating an Income and Expenditure Account)  
for the financial year ended 31 December 2021

|   | Notes | Unrestricted<br>Funds<br>2021<br>€ | Restricted<br>Funds<br>2021<br>€ | Total<br>2021<br>€ | Unrestricted<br>Funds<br>2020<br>€ | Restricted<br>Funds<br>2020<br>€ | Total<br>2020<br>€ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Incoming Resources</b>                               |       |                                    |                                  |                    |                                    |                                  |                    |
| Voluntary Income  | 3.1   | -                                  | 432,617                          | 432,617            | -                                  | 277,132                          | 277,132            |
| Activities for generating funds                         | 3.2   | 14,623                             | -                                | 14,623             | 35,667                             | 22,300                           | 57,967             |
| Other income  | 3.3   | 3,598                              | 2,000                            | 5,598              | -                                  | -                                | -                  |
| <b>Total incoming resources</b>                         |       | <b>18,221</b>                      | <b>434,617</b>                   | <b>452,838</b>     | <b>35,667</b>                      | <b>299,432</b>                   | <b>335,099</b>     |
| <b>Resources Expended</b>                               |       |                                    |                                  |                    |                                    |                                  |                    |
| Raising funds   | 4.1   | -                                  | -                                | -                  | 11,784                             | -                                | 11,784             |
| Charitable activities                                   | 4.2   | 8,376                              | 440,593                          | 448,969            | 16,833                             | 290,708                          | 307,541            |
| <b>Total Resources Expended</b>                         |       | <b>8,376</b>                       | <b>440,593</b>                   | <b>448,969</b>     | <b>28,617</b>                      | <b>290,708</b>                   | <b>319,325</b>     |
| <b>Net incoming/outgoing resources before transfers</b> |       | <b>9,845</b>                       | <b>(5,976)</b>                   | <b>3,869</b>       | <b>7,050</b>                       | <b>8,724</b>                     | <b>15,774</b>      |
| Gross transfers between funds                           |       | -                                  | -                                | -                  | -                                  | -                                | -                  |
| <b>Net movement in funds for the financial year</b>     |       | <b>9,845</b>                       | <b>(5,976)</b>                   | <b>3,869</b>       | <b>7,050</b>                       | <b>8,724</b>                     | <b>15,774</b>      |
| <b>Reconciliation of funds</b>                          |       |                                    |                                  |                    |                                    |                                  |                    |
| Balances brought forward at 1 January 2021              | 19    | (23,513)                           | 162,575                          | 139,062            | (29,435)                           | 152,723                          | 123,288            |
| <b>Balances carried forward at 31 December 2021</b>     |       | <b>(13,668)</b>                    | <b>156,599</b>                   | <b>142,931</b>     | <b>(22,385)</b>                    | <b>161,447</b>                   | <b>139,062</b>     |

The Statement of Financial Activities includes all gains and losses recognised in the financial year.  
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 22/06/22 and signed on its behalf by:

  
Niamh NicGhabhann  
Director

  
Mona O'Leary  
Director




# The Contemporary Music Centre Company Limited by Guarantee


## BALANCE SHEET

as at 31 December 2021

|   | Notes | 2021<br>€      | 2020<br>€      |
|---|-------|----------------|----------------|
| <b>Fixed Assets</b>                                   |       |                |                |
| Intangible assets                                     | 9     | 9,876          | 16,686         |
| Tangible assets                                       | 10    | 18,118         | 13,882         |
| Investments   | 11    | 280,000        | 280,000        |
|   |       | <u>307,994</u> | <u>310,568</u> |
| <b>Current Assets</b>                                 |       |                |                |
| Debtors   | 12    | 25,352         | 21,463         |
| Cash at bank and in hand                              |       | 222,825        | 206,395        |
|   |       | <u>248,177</u> | <u>227,858</u> |
| <b>Creditors: Amounts falling due within one year</b> | 13    | (144,634)      | (124,579)      |
| <b>Net Current Assets</b>                             |       | <u>103,543</u> | <u>103,279</u> |
| <b>Total Assets less Current Liabilities</b>          |       | <u>411,537</u> | <u>413,847</u> |
| <b>Provision for Liabilities and Charges</b>          | 15    | (59,985)       | (59,985)       |
| <b>Grants receivable</b>                              | 17    | (208,621)      | (214,800)      |
| <b>Net Assets</b>                                     |       | <u>142,931</u> | <u>139,062</u> |
| <b>Funds</b>  |       |                |                |
| Restricted trust funds                                |       | 156,599        | 161,447        |
| General fund (unrestricted)                           |       | (13,668)       | (22,385)       |
| <b>Total funds</b>                                    | 19    | <u>142,931</u> | <u>139,062</u> |

Approved by the Board of Directors on 22/6/22 and signed on its behalf by:

  
Niamh NicGhabhann  
Director

  
Mona O'Leary  
Director

**The Contemporary Music Centre Company Limited by Guarantee**  
**STATEMENT OF CASH FLOWS**  
for the financial year ended 31 December 2021

|  | Notes     | 2021<br>€             | 2020<br>€             |
|--|-----------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>          |           |                       |                       |
| Net movement in funds                                |           | 3,869                 | 15,774                |
| Adjustments for:                                     |           |                       |                       |
| Depreciation   |           | 14,640                | 13,769                |
| Amortisation of capital grants received              |           | (18,245)              | (15,832)              |
|  |           | <u>264</u>            | <u>13,711</u>         |
| Movements in working capital:                        |           |                       |                       |
| Movement in debtors                                  |           | (3,889)               | 18,690                |
| Movement in creditors                                |           | 20,055                | (96,422)              |
|  |           | <u>16,430</u>         | <u>(64,021)</u>       |
| <b>Cash flows from investing activities</b>          |           |                       |                       |
| Payments to acquire tangible assets                  |           | (12,066)              | (6,671)               |
| <b>Cash flows from financing activities</b>          |           |                       |                       |
| Grants receivable                                    |           | 12,066                | 5,101                 |
| <b>Net increase in cash and cash equivalents</b>     |           | <u>16,430</u>         | <u>(65,591)</u>       |
| <b>Cash and cash equivalents at 1 January 2021</b>   |           | <u>206,395</u>        | <u>271,986</u>        |
| <b>Cash and cash equivalents at 31 December 2021</b> | <b>21</b> | <u><u>222,825</u></u> | <u><u>206,395</u></u> |

## **The Contemporary Music Centre Company Limited by Guarantee**

### **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2021

#### **1. GENERAL INFORMATION**

The Contemporary Music Centre Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 19 Fishamble Street, Temple Bar, Dublin 8 which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

#### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

##### **Basis of preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

##### **Statement of compliance**

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

##### **Fund accounting**

The following are the categorises of funds maintained:

##### **Restricted funds**

Restricted funds represents grant income for CMC's annual programme of work and specific projects which have been agreed with both the Arts Council and the Arts Council of Northern Ireland. It is a condition of this funding that these core services and programme of activities are delivered in the allocated time period. Restricted funds also relates to grant income for a specific project that CMC is delivering in any given year ie. IAMIC Conference, Our Tunes in Music Town, Wood Quay Summer Sessions etc. for which it is has received dedicated funding.

##### **Unrestricted funds**

This represents funds which are designated for specific long term activities of CMC which includes the internal maintenance of the building which is occupied by CMC and any redundancies which may arise.



## The Contemporary Music Centre Company Limited by Guarantee

### NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

#### Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met.

The charity has trading turnover (sales of scores and CDs) in respect of activities to generate funds for the general use of the charity. Trading turnover is recorded at fair value and stated net of discounts, VAT and similar taxes. Turnover on the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which is usually when the goods are physically delivered to the buyer.

All income is recognised at fair value.

#### Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

- Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

#### Resources Expended

##### Support costs

Support costs are costs incurred to facilitate an activity. Support costs do not change directly as a result of the activity taken. Support costs include central office functions, such as governance, general management, payroll administration, budgeting and accounting, information technology, human resources and finance.

##### Governance costs

Governance costs are the costs associated with the stewardship arrangements of the charity. They comprise of costs arising from the constitutional and obligatory arrangements, as well as the costs associated with the strategic management of the company's activities. Typical costs would be audit, legal fees, direct salary and overhead costs incurred in the strategic as apposed to the day to day management of the organisation.

#### Tangible fixed assets and depreciation

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

|                                  |                     |
|----------------------------------|---------------------|
| Fixtures, fittings and equipment | - 20% Straight line |
| Computer and Recording equipment | - 20% Straight line |

Development costs capitalised on website development (Intangible fixed assets) are depreciated at a rate of 20% Straight line per annum.



**The Contemporary Music Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**Leasing**

Rentals payable under operating leases are dealt with in the income and expenditure account as incurred over the period of the rental agreement.

**Investments**

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related withholding tax is recognised in the income and expenditure account in the year in which it is receivable.

**Debtors**

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

**Cash at bank and in hand**

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

**Taxation**

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The company is a registered Charity and is entitled to exemption for the need to pay and/or return corporation tax.

**Grants receivable**

**Capital Grants**

Grants received in respect of capital expenditure are treated as a deferred credit and are amortised to the statement of financial activities on the same basis as the related assets are depreciated in line with ensuring the value of this right declines in accordance with the fall in future benefits that are expected to be received.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Statement of Financial Activities.

**Pensions**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate

**Research and development**

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

**3. INCOME**

**3.1 DONATIONS AND LEGACIES**

|                                  | Unrestricted<br>Funds | Restricted<br>Funds | 2021    | 2020    |
|----------------------------------|-----------------------|---------------------|---------|---------|
|                                  | €                     | €                   | €       | €       |
| Grant Income Core Annual Funding | -                     | 410,059             | 410,059 | 264,944 |
| Grant Income Programme Funding   | -                     | 22,558              | 22,558  | 12,188  |
|                                  | -                     | 432,617             | 432,617 | 277,132 |

**The Contemporary Music Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

|     |                                   |                        |                         |                            |           |           |
|-----|-----------------------------------|------------------------|-------------------------|----------------------------|-----------|-----------|
| 3.2 | OTHER TRADING ACTIVITIES          |                        | Unrestricted Funds<br>€ | Restricted Funds<br>€      | 2021<br>€ | 2020<br>€ |
|     | Resources from trading activities |                        | 14,623                  | -                          | 14,623    | 57,967    |
| 3.3 | OTHER INCOME                      |                        | Unrestricted Funds<br>€ | Restricted Funds<br>€      | 2021<br>€ | 2020<br>€ |
|     | Other income                      |                        | 3,598                   | 2,000                      | 5,598     | -         |
| 4.  | EXPENDITURE                       |                        |                         |                            |           |           |
| 4.1 | RAISING FUNDS                     | Direct Costs<br>€      | Other Costs<br>€        | Support Costs<br>€         | 2021<br>€ | 2020<br>€ |
|     | Cost of Sales                     | -                      | -                       | -                          | -         | 11,784    |
| 4.2 | CHARITABLE ACTIVITIES             | Direct Costs<br>€      | Other Costs<br>€        | Support Costs<br>€         | 2021<br>€ | 2020<br>€ |
|     | Promotional Activities            | -                      | 47,874                  | 68,838                     | 116,712   | 65,529    |
|     | Development Activities            | -                      | 40,364                  | 68,080                     | 108,444   | 84,295    |
|     | Documentation Activities          | 1,125                  | 41,392                  | 62,200                     | 104,717   | 81,052    |
|     | Management and admin costs        | -                      | 26,462                  | 92,634                     | 119,096   | 76,665    |
|     |                                   | 1,125                  | 156,092                 | 291,752                    | 448,969   | 307,541   |
| 4.3 | SUPPORT COSTS                     |                        |                         | Charitable Activities<br>€ | 2021<br>€ | 2020<br>€ |
|     | General office and admin          |                        |                         | 20,274                     | 20,274    | 9,310     |
|     | Salaries, wages and related costs |                        |                         | 262,064                    | 262,064   | 200,381   |
|     | Audit Fees                        |                        |                         | 6,121                      | 6,121     | 5,832     |
|     | Accountancy services              |                        |                         | 3,293                      | 3,293     | 3,676     |
|     |                                   |                        |                         | 291,752                    | 291,752   | 219,199   |
| 5.  | ANALYSIS OF SUPPORT COSTS         |                        |                         |                            |           |           |
|     |                                   | Basis of Apportionment |                         |                            | 2021<br>€ | 2020<br>€ |
|     | General office and admin          | Third party invoices   |                         |                            | 20,274    | 9,310     |
|     | Salaries, wages and related costs |                        |                         |                            | 262,064   | 200,381   |
|     | Audit Fees                        | Third party invoices   |                         |                            | 6,121     | 5,832     |
|     | Accountancy services              | Third party invoices   |                         |                            | 3,293     | 3,676     |
|     |                                   |                        |                         |                            | 291,752   | 219,199   |

**The Contemporary Music Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

|  |                   |                   |
|--|-------------------|-------------------|
| <b>6. NET INCOMING RESOURCES</b>   | <b>2021</b>       | <b>2020</b>       |
|  | <b>€</b>          | <b>€</b>          |
| <b>Net Incoming Resources are stated after charging/(crediting):</b>   |                   |                   |
| Depreciation of tangible assets  | 14,640            | 13,769            |
| Research and development   |                   |                   |
| - amortised deferred expenditure (included above)  | 6,810             | 8,352             |
| (Surplus)/deficit on foreign currencies  | (1,586)           | 476               |
| Operating lease rentals  |                   |                   |
| - Land and buildings   | 15,275            | 11,340            |
| Amortisation of grants receivable  | (18,245)          | (15,832)          |
|  | <u>          </u> | <u>          </u> |
| <b>7. INVESTMENT AND OTHER INCOME</b>  | <b>2021</b>       | <b>2020</b>       |
|  | <b>€</b>          | <b>€</b>          |
| Amortisation of capital grants received  | 18,245            | 15,832            |
|  | <u>          </u> | <u>          </u> |
| <b>8. EMPLOYEES AND REMUNERATION</b>   |                   |                   |
| <b>Number of employees</b>   |                   |                   |
| The average number of persons employed (including executive directors) during the financial year was as follows: |                   |                   |
|  | <b>2021</b>       | <b>2020</b>       |
|  | <b>Number</b>     | <b>Number</b>     |
| Salaried Staff   | 8                 | 6                 |
|  | <u>          </u> | <u>          </u> |
| The staff costs comprise:  | <b>2021</b>       | <b>2020</b>       |
|  | <b>€</b>          | <b>€</b>          |
| Wages and salaries   | 229,529           | 175,646           |
| Social security costs  | 25,143            | 19,182            |
| Pension costs  | 7,392             | 5,553             |
|  | <u>          </u> | <u>          </u> |
|  | <b>262,064</b>    | <b>200,381</b>    |
|  | <u>          </u> | <u>          </u> |



**The Contemporary Music Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**9. INTANGIBLE FIXED ASSETS**

|  | Development<br>Costs<br>€ | Total<br>€   |
|--|---------------------------|--------------|
| <b>Cost</b>                                  |                           |              |
| At 31 December 2021                          | 67,018                    | 67,018       |
| <b>Provision for<br/>diminution in value</b> |                           |              |
| At 1 January 2021                            | 50,332                    | 50,332       |
| Charge for financial year                    | 6,810                     | 6,810        |
| At 31 December 2021                          | 57,142                    | 57,142       |
| <b>Net book value</b>                        |                           |              |
| At 31 December 2021                          | <b>9,876</b>              | <b>9,876</b> |
| At 31 December 2020                          | 16,686                    | 16,686       |

Intangible assets represent the capitalised development costs of website development. These costs are depreciated over 5 years on straight line basis.

**9.1 INTANGIBLE FIXED ASSETS PRIOR FINANCIAL YEAR**

|  | Development<br>Costs<br>€ | Total<br>€    |
|--|---------------------------|---------------|
| <b>Cost</b>                                  |                           |               |
| At 31 December 2020                          | 67,018                    | 67,018        |
| <b>Provision for<br/>diminution in value</b> |                           |               |
| At 1 January 2020                            | 41,980                    | 41,980        |
| Charge for financial year                    | 8,352                     | 8,352         |
| At 31 December 2020                          | 50,332                    | 50,332        |
| <b>Net book value</b>                        |                           |               |
| At 31 December 2020                          | <b>16,686</b>             | <b>16,686</b> |
| At 31 December 2019                          | 25,038                    | 25,038        |

**The Contemporary Music Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**10. TANGIBLE FIXED ASSETS**

|                               | Fixtures,<br>fittings and<br>equipment<br>€ | Computer<br>and<br>Recording<br>equipment<br>€ | Total<br>€ |
|-------------------------------|---|--|------------|
| <b>Cost</b>                   |   |  |            |
| At 1 January 2021             | 106,541                                     | 196,453  | 302,994    |
| Additions                     | 5,106                                       | 6,960  | 12,066     |
| At 31 December 2021           | 111,647                                     | 203,413  | 315,060    |
| <b>Depreciation</b>           |   |  |            |
| At 1 January 2021             | 106,541                                     | 182,571  | 289,112    |
| Charge for the financial year | 1,021                                       | 6,809  | 7,830      |
| At 31 December 2021           | 107,562                                     | 189,380  | 296,942    |
| <b>Net book value</b>         |   |  |            |
| At 31 December 2021           | 4,085                                       | 14,033   | 18,118     |
| At 31 December 2020           | -   | 13,882   | 13,882     |

**10.1 TANGIBLE FIXED ASSETS PRIOR FINANCIAL YEAR**

|                               | Fixtures,<br>fittings and<br>equipment<br>€ | Computer<br>and<br>Recording<br>equipment<br>€ | Total<br>€ |
|-------------------------------|---|--|------------|
| <b>Cost</b>                   |   |  |            |
| At 1 January 2020             | 106,541                                     | 189,782  | 296,323    |
| Additions                     | -   | 6,671  | 6,671      |
| At 31 December 2020           | 106,541                                     | 196,453  | 302,994    |
| <b>Depreciation</b>           |   |  |            |
| At 1 January 2020             | 106,541                                     | 177,154  | 283,695    |
| Charge for the financial year | -   | 5,417  | 5,417      |
| At 31 December 2020           | 106,541                                     | 182,571  | 289,112    |
| <b>Net book value</b>         |   |  |            |
| At 31 December 2020           | -   | 13,882   | 13,882     |
| At 31 December 2019           | -   | 12,628   | 12,628     |

**The Contemporary Music Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2021

continued

**11. INVESTMENTS**

|                       | Other<br>investments | Total          |
|-----------------------|----------------------|----------------|
| Investments<br>Cost   | €                    | €              |
| At 31 December 2021   | 280,000              | 280,000        |
| <b>Net book value</b> |                      |                |
| At 31 December 2021   | <b>280,000</b>       | <b>280,000</b> |
| At 31 December 2020   | 280,000              | 280,000        |

**11.1 FINANCIAL FIXED ASSETS PRIOR FINANCIAL YEAR**  
**Commercial investments**

|                       | Other<br>investments | Total          |
|-----------------------|----------------------|----------------|
| Investments<br>Cost   | €                    | €              |
| At 31 December 2020   | 280,000              | 280,000        |
| <b>Net book value</b> |                      |                |
| At 31 December 2020   | <b>280,000</b>       | <b>280,000</b> |
| At 31 December 2019   | 280,000              | 280,000        |

Investments represent The Contemporary Music Centre Company Limited by Guarantee (CMC) 50% interest in Fishamble Music Limited (FML). FML holds the title of 19 Fishamble Street from which the company (CMC) operates under licence. A 5-year cultural use agreement between FML and CMC was entered into in October 2015 in respect of CMC's occupancy of the property. The Directors have relied on an independent valuation carried out by the City Valuers Office in May 2018 with respect to the property (which has a cultural use restriction) in considering the value of the investment in the accounts of CMC. This has resulted in a fair value adjustment of €117,500. The Directors consider the carrying value in line with the current present value of the investment.

**12. DEBTORS**

|  | 2021<br>€     | 2020<br>€     |
|--|---------------|---------------|
| Trade debtors                                | 1,089         | 4,119         |
| Taxation and social security costs (Note 14) | 22,097        | 16,880        |
| Prepayments and accrued income               | 2,166         | 464           |
|  | <b>25,352</b> | <b>21,463</b> |

**13. CREDITORS**

**Amounts falling due within one year**

|  | 2021<br>€      | 2020<br>€      |
|--|----------------|----------------|
| Trade creditors                              | 360            | -              |
| Taxation and social security costs (Note 14) | 5,792          | 5,726          |
| Other creditors                              | 2,069          | 439            |
| Accruals                                     | 7,526          | 12,627         |
| Deferred Income                              | 128,887        | 105,787        |
|  | <b>144,634</b> | <b>124,579</b> |



**The Contemporary Music Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

|   |                 |                 |
|---|-----------------|-----------------|
| <b>14. TAXATION AND SOCIAL SECURITY</b>   | <b>2021</b>     | <b>2020</b>     |
|   | <b>€</b>        | <b>€</b>        |
| <b>Debtors:</b>   |                 |                 |
| VAT   | <u>22,097</u>   | <u>16,880</u>   |
| <b>Creditors:</b>   |                 |                 |
| PAYE / PRSI   | <u>5,792</u>    | <u>5,726</u>    |
| <b>15. PROVISIONS FOR LIABILITIES AND CHARGES</b>   |                 |                 |
|   | <b>Total</b>    |                 |
|   | <b>€</b>        | <b>€</b>        |
| At 31 December 2021   | <u>59,985</u>   | <u>59,985</u>   |
| <b>16. PENSION COSTS - DEFINED CONTRIBUTION</b>   |                 |                 |
| The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €7,392 (2020 - €5,553). |                 |                 |
| <b>17. GRANTS RECEIVABLE</b>  | <b>2021</b>     | <b>2020</b>     |
|   | <b>€</b>        | <b>€</b>        |
| <b>Capital grants received and receivable</b>   |                 |                 |
| At 1 January 2021   | 256,183         | 251,082         |
| Increase in financial year  | <u>12,066</u>   | <u>5,101</u>    |
| At 31 December 2021   | <u>268,249</u>  | <u>256,183</u>  |
| <b>Amortisation</b>   |                 |                 |
| At 1 January 2021   | (41,383)        | (25,551)        |
| Amortised in financial year   | <u>(18,245)</u> | <u>(15,832)</u> |
| At 31 December 2021   | <u>(59,628)</u> | <u>(41,383)</u> |
| <b>Net book value</b>   |                 |                 |
| At 31 December 2021   | <u>208,621</u>  | <u>214,800</u>  |
| At 1 January 2021   | <u>214,800</u>  | <u>225,531</u>  |
| <b>18. RESERVES</b>   |                 |                 |
|   | <b>2021</b>     | <b>2020</b>     |
|   | <b>€</b>        | <b>€</b>        |
| At 1 January 2021   | 139,062         | 123,288         |
| Surplus for the financial year  | <u>3,869</u>    | <u>15,774</u>   |
| At 31 December 2021   | <u>142,931</u>  | <u>139,062</u>  |

**The Contemporary Music Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**19. FUNDS**

**19.1 RECONCILIATION OF MOVEMENT IN FUNDS**

|                                    | Unrestricted<br>Funds<br>€ | Restricted<br>Funds<br>€ | Total<br>Funds<br>€ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| At 1 January 2020                  | (29,435)                   | 152,723                  | 123,288             |
| Movement during the financial year | 7,050                      | 8,724                    | 15,774              |
| At 31 December 2020                | (23,513)                   | 162,575                  | 139,062             |
| Movement during the financial year | 9,845                      | (5,976)                  | 3,869               |
| At 31 December 2021                | <b>(13,668)</b>            | <b>156,599</b>           | <b>142,931</b>      |

**19.2 ANALYSIS OF MOVEMENTS ON FUNDS**

|  | Balance<br>1 January<br>2021<br>€ | Income<br>€    | Expenditure<br>€ | Transfers<br>between<br>funds<br>€ | Balance<br>31 December<br>2021<br>€ |
|--|-----------------------------------|----------------|------------------|------------------------------------|-------------------------------------|
| <b>Restricted funds</b>                      |                                   |                |                  |                                    |                                     |
| Arts Council Ireland                         | 9,077                             | 391,690        | 399,670          | -                                  | 1,097                               |
| Arts Council Northern Ireland                | 9,412                             | 24,744         | 22,914           | -                                  | 11,242                              |
| Other Programme Grant Income                 | 144,086                           | 29,340         | 29,166           | -                                  | 144,260                             |
|  | <b>162,575</b>                    | <b>445,774</b> | <b>451,750</b>   | <b>-</b>                           | <b>156,599</b>                      |
| <b>Unrestricted funds</b>                    |                                   |                |                  |                                    |                                     |
| Earned Income (Activities to generate funds) | (23,513)                          | 25,309         | 15,464           | -                                  | (13,668)                            |
| <b>Total funds</b>                           | <b>139,062</b>                    | <b>471,083</b> | <b>467,214</b>   | <b>-</b>                           | <b>142,931</b>                      |

**The Contemporary Music Centre Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2021

**19.3 ANALYSIS OF NET ASSETS BY FUND**

|                            | Fixed<br>assets<br>- charity use | Financial<br>fixed<br>assets | Current<br>assets | Current<br>liabilities | Provisions      | Long-term<br>deferred<br>income | Total          |
|----------------------------|----------------------------------|------------------------------|-------------------|------------------------|-----------------|---------------------------------|----------------|
|                            | €                                | €                            | €                 | €                      | €               | €                               | €              |
| Restricted trust funds     | 61,137                           | 117,500                      | 89,352            | (122,507)              | 212,464         | (210,731)                       | 147,215        |
|                            |                                  |                              |                   |                        |                 |                                 |                |
| Unrestricted general funds | (37,902)                         | 162,500                      | 196,241           | (59,543)               | (272,449)       | 2,110                           | (9,043)        |
|                            |                                  |                              |                   |                        |                 |                                 |                |
|                            | <u>23,235</u>                    | <u>280,000</u>               | <u>285,593</u>    | <u>(182,050)</u>       | <u>(59,985)</u> | <u>(208,621)</u>                | <u>138,172</u> |



## **The Contemporary Music Centre Company Limited by Guarantee**

### **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2021

#### **20. STATUS**

The Contemporary Music Centre (CMC) aims to be a relevant, resourceful and recognisable force in the documentation, development and promotion of contemporary music from the island of Ireland. CMC meets the needs of a wide variety of interest groups (composers, performers, musicologists, teachers, students, promoters, national performing groups and Local Authority Arts officers) and reaches a wide range of audiences, both specialist and general (including music enthusiasts, children and young people, audiences from other artforms and the general public) in its support to contemporary music.

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.27

| <b>21. CASH AND CASH EQUIVALENTS</b> | <b>2021</b>    | <b>2020</b> |
|--------------------------------------|----------------|-------------|
|                                      | <b>€</b>       | <b>€</b>    |
| Cash and bank balances               | <b>166,928</b> | 150,498     |
| Cash equivalents                     | <b>55,897</b>  | 55,897      |
|                                      | <b>222,825</b> | 206,395     |

#### **22. POST-BALANCE SHEET EVENTS**

There are no post balance sheet events to report.

#### **23. APPROVAL OF FINANCIAL STATEMENTS**

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

**THE CONTEMPORARY MUSIC CENTRE COMPANY LIMITED BY GUARANTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**The Contemporary Music Centre Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

Operating Statement

for the financial year ended 31 December 2021

|  | 2021           | 2020           |
|--|----------------|----------------|
|  | €              | €              |
| <b>Income</b>  |                |                |
| Earned income (Sale of scores, CDs etc)                                    | 14,623         | 30,354         |
| Earned Income -Project Management  | 3,450          | 5,313          |
| Arts Council Ireland Grant - strategic funding & capacity building funding | 389,277        | 256,500        |
| Arts Council Northern Ireland Grant - Project Lottery Funding              | 8,892          | 8,444          |
| Other Grant income - programme funding                                     | 20,090         | 12,188         |
| Other Project Income -Partnerships   | 16,358         | 22,300         |
| Other income   | 148            | -              |
|  | <u>452,838</u> | <u>335,099</u> |
| <b>Cost of generating funds</b>  |                |                |
| Purchases - CD purchases   | 163            | 100            |
|  | <u>163</u>     | <u>100</u>     |
| <b>Gross surplus</b>   | <u>452,675</u> | <u>334,999</u> |
| <b>Expenses</b>  |                |                |
| Wages and salaries   | 229,529        | 175,646        |
| Social security costs  | 25,143         | 19,182         |
| Staff defined contribution pension costs                                   | 7,392          | 5,553          |
| Staff training   | 1,100          | -              |
| Artist Development Activities  | 21,956         | -              |
| Digital Infrastructure   | 32,726         | -              |
| Operating lease rentals - Cultural licence                                 | 15,275         | 11,340         |
| Rates  | 159            | 203            |
| Insurance  | 3,023          | 2,093          |
| Light and heat   | 5,542          | 2,947          |
| Cleaning and office expenses/supplies                                      | 5,168          | 3,446          |
| Maintenance contracts and repairs  | 21,130         | 13,237         |
| Printing, postage and stationery   | 2,337          | 1,521          |
| Promotional Activities   | 18,898         | 7,969          |
| Telephone  | 5,620          | 3,221          |
| Publishing costs   | 4,165          | 9,110          |
| Website Development & Online Services                                      | 9,916          | 13,888         |
| Music information services   | 2,095          | 9,893          |
| Audience development activities  | 25,929         | 30,900         |
| Travelling   | 305            | -              |
| Legal and professional   | 5,496          | 1,889          |
| Accountancy  | 3,293          | 3,672          |
| Auditor's fees   | 6,121          | 5,832          |
| Bank charges   | 1,653          | 1,269          |
| Bad debts  | -              | (1,999)        |
| Surplus/deficit on exchange  | (1,586)        | 476            |
| General expenses   | 26             | -              |
| Depreciation   | 14,640         | 13,769         |
|  | <u>467,051</u> | <u>335,057</u> |



**The Contemporary Music Centre Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

Operating Statement  
for the financial year ended 31 December 2021

|   | 2021<br>€    | 2020<br>€     |
|---|--------------|---------------|
| <b>Miscellaneous income</b>             |              |               |
| Amortisation of capital grants received | 18,245       | 15,832        |
| <b>Net surplus</b>                      | <u>3,869</u> | <u>15,774</u> |

**Grant Listing**

| Name of Grantor           | Name of Grant                  | Purpose                        | Term            | Accrued (Deferred) Grant Income 31/12/2020 | Amount of Grant Awarded Dec 2021 | Cash Received In Period | Recognised as Income in Dec 2021 | Accrued (Deferred) Grant Income 31/12/21 |                            |
|---------------------------|--------------------------------|--------------------------------|-----------------|--|----------------------------------|-------------------------|----------------------------------|--|----------------------------|
| Arts Council Ireland      | Strategic Funding              | Core & Programme               | Jan 21 - Dec 21 | -45,500                                    | 400,000                          | 418,250                 | 381,992                          | -121,758                                 | FA Adj €10,135 Capitalised |
| Arts Council Ireland      | Capacity Building Fund         | Core & Programme               | Dec 20 - Dec 21 | -  | 19,350                           | 17,415                  | 19,350                           | 1,935                                    | FA Adj €1,930 Capitalised  |
| Arts Council Northern Ire | Project Lottery Funding        | Core & Programme               | Jun 20 - Jul 21 | -  | 8,892                            | 8,892                   | 8,892                            | -  |                            |
| Arts Council Northern Ire | Organisation Emergency Funding | Collection Mgt System          | Jun 20 - Mar 21 | 13,159                                     | -                                | 731                     | 13,890                           | -  |                            |
| Dublin City Council       | Arts Grant                     | Ensemble in Residence          | Apr 21 - Nov 22 | -  | 2,500                            | 2,500                   | 2,500                            | -  |                            |
| Dublin City Council       | One Dublin One Book            | Ulysses Journey Commissions    | Dec 21 - Feb 22 | -  | 3,700                            | 3,700                   | 3,700                            | -  |                            |
| Other Project Funding     | Sing Ireland                   | Youth Sing Ireland Commissions | Mar 20 - Mar 21 | 4,432                                      | 16,358                           | 11,926                  | 16,358                           | -  |                            |
|                           |                                |                                |                 | <b>102,091</b>                             | <b>450,800</b>                   | <b>465,414</b>          | <b>446,882</b>                   | <b>119,823</b>                           |                            |

\*op bal wasn't included in appendix in 2020, but was included in accruals and wasn't showing up in deferred income