

Charity Registration No. 16087

Company Registration No. 370469 (Ireland)

**THEATRE FORUM COMPANY LIMITED BY GUARANTEE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

## THEATRE FORUM COMPANY LIMITED BY GUARANTEE

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Directors</b>	Aaron Monaghan (Resigned 29 September 2023) Janice Louise Brophy (Appointed 5 September 2023) Lynnette Moran (Appointed 14 November 2023) Thomas Creed Paul Johnson David Francis Moore Orla Flanagan Ronan Phelan Mary Boland Orla Moloney
<b>Company Secretary</b>	Paul Johnson
<b>Charity Number</b>	16087
<b>Company Number</b>	370469
<b>Principal address</b>	12 Essex Street East Dublin 2 Ireland D02 EH42
<b>Registered Office</b>	12 Essex Street East Dublin 2 Ireland D02 EH42
<b>Auditors</b>	HLB Ireland Unlimited Company Suite 7 The Courtyard Carmanhall Road Sandyford Dublin 18
<b>Bankers</b>	Allied Irish Bank Capel Street Dublin 1

# THEATRE FORUM COMPANY LIMITED BY GUARANTEE

## DIRECTORS'S REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The directors present their report and the audited financial statements of the company for the financial year ended 31 December 2023.

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

Theatre Forum CLG is a company registered in Ireland, a company limited by guarantee not having a share capital, incorporated on 30th April 2003. The objectives of the company are charitable in nature and the company has charitable status, Charity No 16087 RCN 20057183. The company has registered on the Charities Regulatory Authority's register in compliance with the Charities Act 2009. As the company is a charity, the report and results are presented in a form which complies both with the requirements of the Companies Act 2014, and the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland. In accordance with best practice, the company continues to work to full compliance with the relevant Charities Regulatory Authority and governance codes for the not-for-profit sector.

#### REVIEW OF THE ORGANISATION

##### Objectives, strategy, activities

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

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

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

During 2023, a new strategy for the period 2024 to 2028 was developed. This includes renaming to Theatre Forum CLG trading as Performing Arts Forum, a rebrand and new website implemented during 2024.

# THEATRE FORUM COMPANY LIMITED BY GUARANTEE

## DIRECTORS'S REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### OVERVIEW OF ACHIEVEMENTS AND PERFORMANCE 2023

##### Online

During 2023, Theatre Forum developed and delivered a hybrid programme of member events and training, both in-person and online often via Zoom, while also employing its website to share and disseminate resources widely. The website also acted as an information hub and source of news and opportunities to support artists, arts workers and organisations.

##### Website visitors in 2023

Unique users of Theatre Forum's website in 2023 numbered 47,000, which is consistent with 2022 figures and once again, confirms the efficacy of online events and website resources in reaching a wide audience. The organisation also has a strong social media presence with 6,395 Twitter followers, 3,570 Instagram followers, and 5,580 Facebook followers.

##### MAKE: Artist Development Programme

MAKE project partners: Theatre Forum, Dublin Fringe Festival, Project Arts Centre, and Cork Midsummer Festival worked with renowned artist/programmer mentors to deliver an in-person MAKE residency for 15 artists on Inis Oírr in November 2023.

##### Next Stage: Artist Development Programme

Theatre Forum worked with Next Stage project partner, Dublin Theatre Festival, to deliver this artist development and networking programme during the festival weeks in September and October 2023.

##### Conference

Theatre Forum presented the Waterford Gathering in May 2023 where artists, producers and organisations came together for two days of keynote speeches, conversations, and an artistic programme. This event was well-supported by sponsors, including local authorities offering artist bursaries, which will be a feature of future conference events.

##### Members' Meetings

Regular members' meetings happened during the year, some about funding challenges facing the sector and others about developing resources and sharing expertise.

##### Research

Two key pieces of research took place in 2023:

- **Audience Insights:** The first part of this research focused on aggregated audience data for both 2019 and 2022 and identified the trends and implications for the way in which we engage with audiences. The second part of this research focussed on demographics, motivations, perceptions, and impact findings collected through the Audience Overview survey.
- **Pay & Conditions:** Theatre Forum and First Music Contact worked together to campaign for more sustainable careers for people working in the music industry and performing arts sector. This was done through survey field work which led to three reports:
  - Review of Pay and Conditions in the Performing Arts Sector and Music Industry 2022
  - Review of Pay and Conditions in the Performing Arts Sector in Ireland in 2022
  - Review of Pay and Conditions in the Music Industry in Ireland in 2022

##### Green Arts Initiative in Ireland

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

# THEATRE FORUM COMPANY LIMITED BY GUARANTEE

## DIRECTORS'S REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Greening Venues and Greener Touring projects

In 2023, the Greener Touring project concluded. This began in Q4 2022 and was funded by the Arts Council Capacity Building awards. This involved six production companies to identifying changes to the production and touring of work by embedding carbon reduction into touring plans from the outset. The project aim was to shift from a 'business as usual' approach to something systemically different to make the vision for a greener touring model a reality.

#### Independent Artists Working Group

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

#### Centre Stage: Artist Development Programme

The Creative Europe funded Centre Stage project concluded in 2023 with a final webinar event organised by Theatre Forum and support to the lead partner in Sweden with the Creative Europe reporting.

#### Strategy

Starting early in 2023, the board and executive in consultation with the membership and partners worked to formulate Theatre Forum's 2024-2028 strategy taking account of altered conditions after Covid-19 and anticipating challenges ahead for the performing arts sector. Right at the start of the strategy review process in January 2023, Theatre Forum's roles of making connections, providing services, representing members' interests and issues, as well as enabling and sometimes leading change were acknowledged. So too was Theatre Forum's adaptability and agility in response to the needs of members throughout the Covid-19 period. The strategy was finalized at the end of 2023 and disseminated widely.

#### MEMBERSHIP

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

#### Member numbers

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

The total number of members in 2023 was 205. The corresponding increase in membership income is a strong indication of the value of Theatre Forum membership.

Member numbers	2023	2022	2021	2020
Venue	55	49	47	46
Individual	95	104	100	101
Production Company	22	26	27	17
Resource/Industry Supplier	12	18	14	13
LA Arts Officer	11	4	3	10
Festival	10	10	11	11
Education	2	4	3	3
<b>Total</b>	<b>205</b>	<b>215</b>	<b>205</b>	<b>201</b>

	€	€	€	€
<b>Subscription income</b>	<b>57,055</b>	<b>55,120</b>	<b>51,874</b>	<b>45,666</b>

# THEATRE FORUM COMPANY LIMITED BY GUARANTEE

## DIRECTORS'S REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### GOVERNANCE

##### Compliance

In 2023, Theatre Forum reviewed its governance and policies and is working on the actions to achieve compliance with the relevant governance codes. As an organisation funded by the Arts Council, Theatre Forum put the necessary policies and internal controls in place to ensure compliance with the relevant laws, regulations and voluntary codes.

##### Fundraising

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

##### Director Rotation

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

##### Directors and Secretary

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

Aaron Monaghan (Resigned 29 September 2023)  
Janice Louise Brophy (Appointed 5 September 2023)  
Lynnette Moran (Appointed 14 November 2023)  
Thomas Creed  
Paul Johnson  
David Francis Moore  
Orla Flanagan  
Ronan Phelan  
Mary Boland  
Orla Moloney

##### Company Secretary

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

The director who served as Company Secretary since the company's Annual General Meeting in September 2021 was Paul Johnson.

There were no changes in directors and secretary between 31 December 2023 and the signing of the financial statements in June 2024.

##### Sub Committees

In 2023, the Audit and Risk committee comprises the Chair David Francis Moore and Company Secretary Paul Johnson. Other directors contributed to the planning and programming of events such as the Gathering in Sligo. The Arts Centre Directors' Working Group, established in 2020, continued its work with directors Mary Boland and Orla Moloney setting this Group's agenda.

##### Board meetings

During 2023, seven board meetings were convened. Meetings were well attended by directors and attendances were recorded and the executive team attended all board meetings. A series of Working Group meetings, both events and Arts Centre ones, also took place during the year.

# THEATRE FORUM COMPANY LIMITED BY GUARANTEE

## DIRECTORS'S REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### FINANCIAL REVIEW

The deficit for the year after providing for depreciation amounted to €8,227 (€44,001 was the deficit recorded in 2022). At the end of the year, the company has assets of €155,326 (2022 - €164,236) and liabilities of €103,866 (2022 - €104,549). The net assets of the company have decreased by €8,227.

#### 2020-2023 Income and expenditure

	2023	2022	2021	2020
Total Income	€380,057	€359,812	€324,482	€274,860
Total Expenditure	€388,284	€403,813	€283,010	€252,140

In 2023-year end position of a deficit of €8,227 compared to 2022 deficit of €44,001. The directors agreed that the deficit in 2023 is to be funded from the company's accumulated reserves.

#### Reserves Policy

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

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

#### Principal Risks and Uncertainties

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

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

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

#### Investment Powers and Policy

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

#### Going Concern

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

# THEATRE FORUM COMPANY LIMITED BY GUARANTEE

## DIRECTORS'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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### **Auditor**

HLB Ireland Unlimited Company, were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014

### **Payment of Creditors**

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

### **Accounting Records**

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

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

### **Statement on Relevant Audit Information**

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

The Directors' Report was approved by the Board of Directors on 28 June 2024.



**Paul Johnson**  
Director  
Dated: 28 June 2024



**David Francis Moore**  
Director  
Dated: 28 June 2024



## THEATRE FORUM COMPANY LIMITED BY GUARANTEE

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

#### FOR THE YEAR ENDED 31 DECEMBER 2022

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and also the guidance of Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

By order of the Board of Directors



**Paul Johnson**  
Director  
Dated: 28 June 2024



**David Francis Moore**  
Director  
Dated: 28 June 2024

# THEATRE FORUM COMPANY LIMITED BY GUARANTEE

## INDEPENDENT AUDITOR'S REPORT

### TO THE DIRECTORS OF THEATRE FORUM COMPANY LIMITED BY GUARANTEE

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#### Opinion

We have audited the financial statements of Theatre Forum Company Limited by Guarantee (the "company") for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is the Companies Act 2014, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with FRS102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

#### Basis for opinion

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

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

#### Conclusions relating to going concern

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

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

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

#### Other information

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

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

We have nothing to report in this regard.

## THEATRE FORUM COMPANY LIMITED BY GUARANTEE

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE DIRECTORS OF THEATRE FORUM COMPANY LIMITED BY GUARANTEE

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

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- and the directors' report has been prepared in accordance with the Companies Act 2014.

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

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

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

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

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

##### **Responsibilities of Directors**

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

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

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

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

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

##### **Other matters which we are required to address**

The financial statements Theatre Forum Company Limited by Guarantee for the year ended December 31, 2022, were audited by a predecessor auditor. Their audit report was unqualified and signed on 20 June 2023.

**THEATRE FORUM COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE DIRECTORS OF THEATRE FORUM COMPANY LIMITED BY GUARANTEE**

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

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



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**John Duffy**  
For and on behalf of  
**HLB IRELAND UNLIMITED COMPANY**  
Statutory Audit Firm  
Suite 7  
The Courtyard  
Carmanhall Road  
Sandyford  
Dublin 18

**Date:** 28 June 2024.

**THEATRE FORUM COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2023	2023	2023	2022	2022	2022
		€	€	€	€	€	€
<b>Income from:</b>							
Donations and legacies	2	11,850	-	<b>11,850</b>	10,358	-	10,358
Charitable activities	2	368,207	-	<b>368,207</b>	329,671	19,783	349,454
<b>Total income</b>		<b>378,318</b>	<b>-</b>	<b>380,057</b>	<b>340,029</b>	<b>19,783</b>	<b>359,812</b>
<b>Expenditure on:</b>							
Membership, fundraising and other							
activities	3	210,839	-	<b>210,839</b>	210,818	-	210,818
Charitable activities	3	177,445	-	<b>177,445</b>	189,645	3,350	192,995
<b>Total charitable expenditure</b>		<b>388,284</b>	<b>-</b>	<b>388,284</b>	<b>400,463</b>	<b>3,350</b>	<b>403,813</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>							
		(8,227)	-	<b>(8,227)</b>	(60,434)	16,433	(44,001)
Fund balances at 1 January 2023		37,347	22,340	<b>59,687</b>	97,781	5,907	103,688
<b>Fund balances at 31 December 2023</b>		<b>29,120</b>	<b>22,340</b>	<b>51,460</b>	<b>37,347</b>	<b>22,340</b>	<b>59,687</b>

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

All income and expenditure derive from continuing activities.

**THEATRE FORUM COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2023**

	Notes	2023		2022	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	8		1,181		2,097
<b>Current assets</b>					
Debtors	9	10,072		11,916	
Cash at bank and in hand		144,073		150,223	
		<u>154,145</u>		<u>162,139</u>	
<b>Creditors: amounts falling due within one year</b>	10	<b>(103,866)</b>		<b>(104,549)</b>	
Net current assets			<u>50,279</u>		<u>57,590</u>
<b>Total assets less current liabilities</b>			<u><b>51,460</b></u>		<u><b>59,687</b></u>
<b>Income funds</b>					
Restricted funds			24,079		22,340
Unrestricted funds			27,381		37,347
			<u>51,460</u>		<u>59,687</u>

The financial statements were approved by the Directors on 28 June 2024.



**Paul Johnson**  
Director  
Dated: 28 June 2024



**David Francis Moore**  
Director  
Dated: 28 June 2024

**THEATRE FORUM COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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	2023	2022
Notes	€	€
<b>Cash flows from operating activities</b>		
Cash (absorbed by)/generated from operations	<b>(5,883)</b>	(20,042)
<b>Net cash used in investing activities</b>	-	-
<b>Net cash used in financing activities</b>	-	-
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(5,883)</b>	(20,042)
Cash and cash equivalents at beginning of year	<b>148,616</b>	168,658
<b>Cash and cash equivalents at end of year</b>	<b>142,733</b>	148,616
<b>Relating to:</b>		
Cash at bank and in hand	<b>144,073</b>	150,223
Bank overdrafts included in creditors payable within one year	<b>(1,340)</b>	(1,607)

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# THEATRE FORUM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

##### Charity information

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

#### 1.1 Accounting convention

The financial statements of the company for the year ended 31 December 2023 have been prepared on the going concern basis and in accordance with the Charities SORP (Statement of Recommended Practices) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

#### 1.4 Incoming resources

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

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

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

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



# THEATRE FORUM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

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

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

#### 1.5 Resources expended

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

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

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

#### 1.6 Tangible fixed assets

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

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

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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

# THEATRE FORUM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

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

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

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

##### **Derecognition of financial liabilities**

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

#### 1.10 Taxation

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

#### 1.11 Employee benefits

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

#### 1.12 Retirement benefits

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

#### 1.13 Foreign exchange

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

**THEATRE FORUM COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**2 Incoming Resources**

The income for the year has been derived from:

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Income from theatre activities</b>				
The Arts Council	258,960	-	<b>258,960</b>	238,869
DTF Next Stage	21,930	-	<b>21,930</b>	22,187
Centre Stage	1,177	-	<b>7,948</b>	18,986
Membership	57,055	-	<b>57,055</b>	55,120
Jobs Board	4,725	-	<b>4,725</b>	3,225
Julie's Bicycle EU	-	-	-	5,000
Green Arts	1,740	-	<b>1,740</b>	-
Other income	22,620	-	<b>22,620</b>	6,067
<b>Income from donations, gifts &amp; legacies</b>				
Sponsorship	4,500	-	<b>4,500</b>	10,358
Local Authority income	7,350	-	-	-
	<b>380,057</b>	-	<b>380,057</b>	359,812

**THEATRE FORUM COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

3 Resources expended	Unrestricted 2023 €	Restricted 2023 €	Total 2023 €	Total 2022 €
<b>Charitable Activities</b>				
Theatre and programme activities	177,445	-	<b>177,445</b>	192,995
<b>Membership, fundraising and other activities</b>				
Wages and salaries	139,199	-	<b>139,199</b>	140,609
Employer's PRSI	15,381	-	<b>15,381</b>	15,531
Staff defined contribution pension	2,000	-	<b>2,000</b>	2,000
Staff costs and HR	-	-	-	2,150
Rent payable	6,569	-	<b>6,569</b>	6,551
Insurance	-	-	-	1,386
Printing, postage and stationery	911	-	<b>911</b>	367
Telephone	2,714	-	<b>2,714</b>	3,736
Website and online communications	5,723	-	<b>5,723</b>	6,057
Travelling and entertainment	2,917	-	<b>2,917</b>	2,030
Board expenses	615	-	<b>615</b>	350
Audit	6,335	-	<b>6,335</b>	5,289
Legal and professional	13,791	-	<b>13,791</b>	6,664
Bank charges	1,344	-	<b>1,344</b>	875
General expenses	5,147	-	<b>5,147</b>	5,623
Subscriptions	888	-	<b>888</b>	3,561
Members training	1,022	-	<b>1,022</b>	2,123
Depreciation	916	-	<b>916</b>	916
Training award to AIST	5,000	-	<b>5,000</b>	5,000
Light and heat	367	-	<b>367</b>	-
	<b>388,284</b>	-	<b>388,284</b>	<b>403,813</b>

**THEATRE FORUM COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**3 Resources expended (Continued)**

<b>3a Charitable Activities</b>	<b>Unrestricted 2023 €</b>	<b>Restricted 2023 €</b>	<b>Total 2023 €</b>	<b>Total 2022 €</b>
MAKE	37,775	-	37,775	30,350
Next Stage	21,915	-	21,915	22,187
Green Arts	10,890	-	10,890	9,563
Centre Stage	1,596	-	1,596	18,830
TYAI	26,500	-	26,500	
Greener Touring	9,800	-	9,800	11,192
Conference	47,247	-	47,247	59,277
Greening Art Centres	-	-	-	3,350
Other charitable activities	21,722	-	21,722	38,246
	<u>177,445</u>	<u>-</u>	<u>177,445</u>	<u>192,995</u>

<b>3b Governance costs</b>	<b>Unrestricted 2023 €</b>	<b>Restricted 2023 €</b>	<b>Total 2023 €</b>	<b>Total 2022 €</b>
Audit	6,335	-	6,335	5,289

**4 Operating surplus**

	<b>2023 €</b>	<b>2022 €</b>
<b>Operating surplus is stated after charging</b>		
Depreciation of property, plant and equipment	916	916

**5 Directors**

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

**THEATRE FORUM COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**6 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Chief Executive Officer	1	1
Development and Membership Officer	1	1
Other staff	<u>2</u>	<u>1</u>
	<u>4</u>	<u>3</u>

**Employment costs**

	2023 €	2022 €
Wages and salaries	139,199	140,609
Social security costs	15,381	15,531
Pension costs	<u>2,000</u>	<u>2,000</u>
	<u>156,580</u>	<u>158,140</u>

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

	2023 Number	2022 Number
€60,000 - €70,000	1	1
€70,001 - €80,000	-	-
€80,001 - €90,000	<u>-</u>	<u>-</u>
	<u>1</u>	<u>1</u>

**7 Key Management Compensation**

The remuneration of key management personnel is as follows.

	2023 €	2022 €
Salaries and other short-term benefits	<u>118,049</u>	<u>128,429</u>

**THEATRE FORUM COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>8 Tangible fixed assets</b>	<b>Fixtures and fittings</b>
	<b>€</b>
<b>Cost</b>	
At 1 January 2023	16,475
At 31 December 2023	<b>16,475</b>
<b>Depreciation and impairment</b>	
At 1 January 2023	14,378
Depreciation charged in the year	916
At 31 December 2023	<b>15,294</b>
<b>Carrying amount</b>	
At 31 December 2023	<b>1,181</b>
At 31 December 2022	2,097

<b>9 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	6,116	11,916
Other debtor	3,956	-
	<b>10,072</b>	<b>11,916</b>

<b>10 Creditors: amounts falling due within one year</b>		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>€</b>	<b>€</b>
Bank overdrafts and credit cards	11	1,340	1,607
Taxation		3,992	4,197
Trade creditors		2,949	6,682
Deferred income		89,250	80,610
Accruals		6,335	11,273
		<b>103,866</b>	<b>104,549</b>

**THEATRE FORUM COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**11 Bank overdrafts and credit cards**

	2023	2022
	€	€
Bank overdrafts and credit cards	<u>1,340</u>	<u>1,607</u>
Payable within one year	<u>1,340</u>	<u>1,607</u>

**12 Events after the reporting date**

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

**13 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).

**14 Income from Government Sources**

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

Name of Grantor	Name of Grant	Purpose of Grant	Amount €
The Arts Council	Arts Council Funding	Venues Funding	255,000
	Income deferred as at 01/01/2023		80,610
	Income accrued as at 01/01/2023		-
	Cash received		267,600
	Income deferred as at 31/12/2023		(89,250)
	Arts Council funding Income accrued as at 31/12/2023		-
	<b>Income Recognised</b>		<u><b>258,960</b></u>

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

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



**THEATRE FORUM COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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<b>15 Cash generated from operations</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
(Deficit)/surplus for the year	<b>(8,227)</b>	(44,001)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	<b>916</b>	916
Movements in working capital:		
Decrease in debtors	<b>1,844</b>	(44,001)
Increase/(decrease) in creditors	<b>(416)</b>	6,393
<b>Cash (absorbed by)/generated from operations</b>	<b><u>(5,883)</u></b>	<b><u>(20,042)</u></b>

**16 Approval of Financial Statements**

The financial statements were approved and authorized for issue by the board of directors on 28 June 2024.

