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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
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**Directors and Other Information**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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<b>Directors</b>	Judith Woodworth (resigned 7 November 2019) Maree Gallagher (Acting Chair) Hazel Chu (appointed 30 June 2020) Shane Clarke Dermot Horan Paul McAuliffe (resigned 10 February 2020) Stephen McNally Ciara Sugrue Teresa Tully
<b>Company registered number</b>	243808
<b>Registered office</b>	Internet House 26-34 Temple Bar Dublin 2
<b>Company secretary</b>	Mary Leane
<b>Chief Executive Officer</b>	Susan Kirby (resigned 3 January 2021)
<b>Interim CEO</b>	Anna McGowan (appointed 4 January 2021)
<b>Charity tax number</b>	11729
<b>Charities regulatory authority number</b>	20032814
<b>Independent auditors</b>	Nexia Smith & Williamson (Ireland) Limited Chartered Accountants and Statutory Auditor Paramount Court Corrig Road Sandyford Business Park Dublin 18
<b>Bankers</b>	Bank of Ireland 6 O'Connell Street Dublin 1
<b>Solicitors</b>	LK Shields 40 Mount Street Upper Dublin 2

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
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**CHIEF EXECUTIVE'S REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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2020 was an extraordinary and unprecedented year for us all as a result of the Covid-19 global pandemic, and the ensuing changes to life as we know it. As one of the first events to be cancelled in Ireland as a result of the pandemic, St. Patrick's Festival 2020 marked a watershed moment for the nation, signalling the start of a series of nationwide lockdowns and restrictions aimed at curtailing the spread of the virus.

The 2020 St. Patrick's Festival was scheduled to take place from Friday 13th to Tuesday 17th March. However, in light of growing concerns about the spread of Covid-19 in Ireland, the St. Patrick's Festival Parade and other mass outdoor gatherings (including Festival Village and Treasure Hunt) were cancelled on the 9th March 2020 following advice from the National Public Health Emergency Team. On 12th March 2020, the Government advised against holding indoor gatherings of over 100 people. Considering this advice, St. Patrick's Festival decided that it was necessary to stand down all elements of the 2020 Festival in the interest of public and staff health and safety. However, despite the cancellation of the 2020 events, much valuable work was carried out in preparation for the 2020 Festival, which promised to be more exciting and vibrant than ever before.

The theme of the 2020 Festival was **SEODA** ('Treasures'), and the programme showcased a richly diverse celebration of Ireland's great bounty of treasures – music, performance, art, theatre, film and literature, food, fun and community spirit – presenting these to the world through cutting-edge arts events, spectacle and pageantry. The 2020 programme was set to be the most expansive in the history of the Festival, featuring almost 100 events in venues all across Dublin City. SEODA aimed to celebrate Ireland's rich heritage over five great days and nights, featuring a host of fun-filled family experiences, large-scale outdoor events, newly commissioned collaborative performances, a myriad of musical treats, as well as the magnificent National St. Patrick's Festival Parade and an expanded four-day Festival Village and Food Market at Merrion Square, Dublin.

The iconic National St. Patrick's Festival Parade was set to be one of the biggest in its history with over 3,000 participants due to take part. Pageant companies from all over the country created incredible works of art in preparation for the Parade: **Artastic** (Kildare), **Buí Bolg** (Wexford), **Spraoui** (Waterford), **Inishowen Carnival Group** (Donegal) and **Cork Puppetry Company** (Cork). These world-class artists and performers were set to be joined by St. Patrick's Festival's very own Community Arts project which, in association with UEFA EURO 2020, created an incredible pageant with 200 community group members coming together to celebrate our nation's unique connection to football. Over 1,300 marching band members were lined up to perform throughout the Parade route, featuring participants from Ireland's own much-loved Artane Band and Clondalkin Youth Band, as well as international bands from Scotland, France and the USA.

Other exciting offerings scheduled in 2020 included the return of the beloved **ABAIR** series, a remarkable strand of performances celebrating Ireland's oral traditions, the all-new **Festival After Dark** club series, hidden Dublin tours and trails, an exciting **Port to City Treasure Hunt**, and so much more. We also prepared for a return of an expanded **Festival Village** in Merrion Square, a favourite for both locals and visitors alike. Featuring a Gaeltacht area, Céilí Mór, circus and science shows, children's readings, live music, village hall talks, street theatre, world food stalls and much more, 2020's Festival Village promised to be an exciting hub for four days of fantastic events, fun adventures and glorious food. 2020's cultural programme was set to be our biggest yet and featured several sold out shows and world premieres, including sold-out performances by **Annie Mac**, **Kojaque**, **Soulé**, & **Denise Chaila** at the Guinness Storehouse and **Gruff Rhys & Richard Egan** at Christchurch Cathedral. Other fantastic events planned included a special performance of James Joyce's **Pomes Penyeach** with special guest vocalist **Lisa Hannigan**; **This Is How We Fly** with **Iarla Ó Lionáird**, and **Colm Mac Con Iomaire & Guests Contempo Quartet**. We were also proud to feature the Irish language throughout the 2020 programme, including poetry as **Gaeilge** in the **UNESCO Poetry Trail**, open mic and rap in **REIC** at Conradh na Gaeilge, **Dabbledoo** music workshops, and the **Fanzini Brothers** in Festival Village. While it was disappointing that we could not witness these fantastic events in 2020, many artists and performers agreed to present their shows again next year as part of the 2021 Festival for audiences to enjoy.

The cancellation of the 2020 Festival was particularly notable for heralding the beginning of a series of nationwide lockdowns imposed in an effort to reduce Covid-19 transmission. As a result, St. Patrick's Day carried a deeply emotional weight for many, as people all over the world tried to adjust to the sudden and seismic changes brought about by health & safety restrictions. While live events could not proceed, the Festival

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**FEILTE DHUIBH LINNE GUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
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**CHIEF EXECUTIVE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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nevertheless felt it was important to mark the occasion. **'Together for St. Patrick's Day'**, a short but impactful video for digital release, featured a special message from the Festival and its patron Michael D. Higgins, President of Ireland. Its message about strength and unity while staying apart, and about celebrating the culture, heritage and history that connects our global family, resonated with many and reached over 300,000 people across Ireland and the world.

In spite of the cancellation of the 2020 events, the Festival achieved several key milestones and initiated a number of new projects in line with its strategic vision:

- As part of the Festival's long-term rebrand project, in 2020 an award-winning Irish design team was engaged to create a new look for Festival 2020. The logo remained and all other design was re-imagined to create a fresh and contemporary look, reflecting our position as an innovative, dynamic, contemporary festival looking towards the future.
- In line with the ongoing importance placed on the Festival's digital marketing strategy, the Festival website was completely redeveloped to improve SEO, searchability and compatibility across devices. The new website featured a contemporary and appealing design and was packed with new user-friendly features, proving to be a crucial section of website to communicate Covid-19 updates. The Festival's social media accounts saw significant growth across all platforms.
- The continued growth of the Festival's partnerships, sponsorships and ticketing streams meant that the Festival was on track to generate almost 40% of its income prior to cancellation.
- In line with the Festival's 5-year sustainability strategy, we were delighted to continue our relationship Ireland's leading sustainable events company Native Events. In 2020, we also appointed an in-house Sustainability Officer to implement company-wide sustainability and waste management targets, and ensure the Festival continues to grow its sustainability practices into the future.
- Our world-class volunteer continued to grow from strength to strength, with a 13% increase in volunteer numbers against previous years prior to cancellation.

The Festival costs in the region of €2m annually to celebrate our national holiday and promote our country globally; typically, planning for each year's events takes up to 18 months. In 2020, the Festival's principal funders were Failte Ireland (€950k) and Dublin City Council (€358k). Alongside this, the Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media funded specific cultural programming to the value of €30k. On behalf of St. Patrick's Festival, I would like to thank our key funders for their continued support and help in making the Festival a success year after year. We are also very grateful to our wonderful sponsors and in-kind partners, who are instrumental in enabling the Festival to expand and diversify its offering. This year, in the wake of the cancellation of the 2020 Festival, I would like to say a particular and heartfelt thanks to our funders, partners and sponsors for maintaining their support to the Festival, thereby directly contributing to the support of countless artists, performers, production crew, technical crew and many more whose livelihoods have been particularly impacted by the Covid-19 pandemic. This investment is invaluable and will help ensure that our vibrant, dynamic events, tourism and culture sectors will survive and thrive into the future.

Finally I would like to say a sincere thank you to our dedicated Board members and our committed Festival team, who each year work tirelessly to bring the Festival to life; and also to our stakeholders, statutory agencies, volunteers and audiences, who make the festival such an enormous success each year. We look forward to working with you all again to produce a safe and uplifting St. Patrick's Festival in 2021 and beyond.

**Anna McGowan**  
**Interim Director, St Patrick's Festival**

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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The Directors present their report and the audited financial statements for the year ended 31 August 2020.

**Principal Activity and Review of the Business**

The principal activity of the company is to develop a major annual festival around the national holiday and to advance education in Irish street theatre for the benefit of the general community of all ages and backgrounds.

An independent review of the Festival was commissioned by the then-Department of Transport, Tourism & Sport ('the Department') to assess the existing delivery model and other possible fit-for-purpose models ensuring successful delivery of the annual Festival in line with its objectives and those of its key stakeholders. The review was undertaken on behalf of the Department during Q1 2019, and the Board received the results of this review in October 2019. The review found that the current method of delivery remains fit for purpose and recommended its retention as a model. On foot of this review, a subsequent independent review was commissioned by the Department to assess the Festival's governance arrangements; this was undertaken in Q1 and Q2 of 2020 and is currently being finalised.

**Objectives and Activities**

The vision of the Festival is to create a distinct world-class celebration of Ireland at home and abroad. The principal aim of the Festival is to promote the celebration of Ireland and its people globally during the Irish national holiday by presenting a unique event of world standing that is accessible to and inclusive of all cultures.

The Festival is Ireland's leading multi-disciplinary arts Festival which takes place annually over a four-to five-day period, in celebration of Ireland's national holiday, St. Patrick's Day. The Festival showcases all that is good about Ireland both domestically and internationally. Its multi-faceted programme ignites Irish pride, creates uplifting powerful experiences and delivers lasting memories for the 1.6 million people who engage with the festival annually.

Street theatre and performance, pageantry, spectacle, music, dance, literature, culture, gastronomy, comedy, film and family events are presented as part of the diverse world class programme.

The Festival is now seeking to embark on its next strategy phase, which will continue to further the aims of the independent strategic review conducted in 2016. These aims are to:

- expand the Festival's stakeholder base
- expand the footprint of the Festival
- extend the duration of the Festival
- increase the breadth of programming
- leverage a fresh new brand positioning
- launch an ambitious fundraising & sponsorship strategy
- create innovative and compelling messages to take to market for stakeholders & for domestic and international media
- deliver against programme for government and key identified strategies (IrelandConnected, Brexit, Creative Ireland, Tourism Ireland)

**Results**

In 2020, Féilte Dhuibh Linne Cuideachta Faoi Theorainn Ráthaíochta (trading as St. Patrick's Festival) had an income of €1,677,994 and expenditure of €1,677,994.

The cancellation of the 2020 Festival due to Covid-19 occurred just days before the programmed events were scheduled to take place. As a result, the major elements of expenditure in 2020 were on the costs associated with staging a 5-day festival including, but not restricted to, St. Patrick's Festival Parade, Festival Village and the wider Festival programme of events.

The full results for the year are set out in page 15.

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Income Recognition**

Income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Further information is disclosed in the company's accounting policies in pages 18 and 19.

**Directors and Secretary**

The information page lists all Directors of St. Patrick's Festival who served throughout the year. There were 8 board meetings during the year. Directors' record of attendance at board meetings is outlined below. Mary Leane held the position of Company Secretary for the duration of the full year. Judith Woodworth held the position of Board Chairperson until her resignation on 7 November 2019. The position of Chair then rotated until Maree Gallagher was appointed as Acting Chairperson on 13<sup>th</sup> May 2020.

**Attendance at Board Meetings September 2019 to August 2020**

<b>Board Member</b>	<b>Attended</b>	<b>Notes</b>
Hazel Chu	1/1	Appointed June 2020
Shane Clarke	7/8	
Maree Gallagher (Acting Chair)	8/8	
Dermot Horan	7/8	
Paul McAuliffe	2/5	Resigned February 2020
Stephen McNally	7/8	
Ciara Sugrue	6/8	
Teresa Tully	5/8	
Judith Woodworth (Chair)	2/2	Resigned November 2019

**Principle Risks and Uncertainties**

The company operates solely in the Republic of Ireland. The company relies on its bank overdraft for working capital purposes however its policy is to ensure that sufficient resources are available from cash balances, cash flows and near cash liquid investments to ensure obligations can be met when they fall due.

The Directors are satisfied that the risks facing the organisation have been identified and managed through the ongoing Risk Assessment Review.

The principal operational, compliance, strategic and financial risks that we have identified that could have a serious potential impact on performance, future prospects or reputation are as follows:

- Lack of strategic direction
- Risk of cancellation of Festival or elements thereof due to public health emergency
- Dependency on income sources and cashflow sensitivities
- Security risks
- Risk to data systems/IT systems
- Inadequate financial controls
- External charity scandal
- Negative public perception/bad experience
- Reliance on infrastructure from abroad
- Risk of increased costs and requirements in security and safety

**Health & Safety of Employees**

The well-being of the company's employees is safeguarded through strict adherence to health and safety standards. Health and Safety legislation imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the legislation.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Garda Vetting**

St. Patrick's Festival is aware of its obligations under the National Vetting Bureau (Children and Vulnerable Adults) Act 2012 and is fully compliant with these requirements. Garda vetting is required for all staff or volunteers working with children and vulnerable adults.

**Data Protection and compliance with General Data Protection Regulations (GDPR)**

St. Patrick's Festival strives to safeguard the privacy rights of individuals in relation to the processing of their personal data. St. Patrick's Festival has a data protection policy in place and is compliant with regulations as set out in the General Data Protection Regulations which came into law on 25 August 2018.

**Structure, Governance and Management of St. Patrick's Festival**

St. Patrick's Festival is limited by guarantee and does not have share capital. Its purpose and objectives are set out in its Memorandum & Articles of Association. These documents are posted on St. Patrick's Festival website and are publicly available from the Companies Registration Office website [www.cro.ie](http://www.cro.ie) and also the Charities Regulatory Authority website. ([www.charitiesregulator.ie](http://www.charitiesregulator.ie)).

St. Patrick's Festival is governed by a board of directors and currently has 7 Directors.

Every year at the AGM one third of the board members longest in office since the last election retire by rotation and may be eligible for re-election.

**Board Sub-Committees**

St. Patrick's Festival has two standing board sub-committees, detailed below. All Board sub-committees are advisory in nature and have written terms of reference.

**1. Finance Governance & Audit Sub-Committee**

The role of the Finance, Governance and Audit Sub-Committee is to review the financial management of St. Patrick's Festival. It is also responsible for ensuring the adequacy, scope and effectiveness of accounting and internal control systems for all activities carried out by the Festival. This committee is chaired by Board member, Teresa Tully. The committee met four times during the year.

The members of the Finance, Governance & Audit Sub-Committee are:

- Teresa Tully (Chair of sub-committee, Director)
- Judith Woodworth (Director)(retired November 2019)
- Dermot Horan (Director)
- Shane Clarke (Director)
- Susan Kirby (CEO) (retired January 2021)
- Mary Leane (Company Secretary)

**2. Fundraising & Sponsorship Sub-Committee**

The role of the Fundraising & Sponsorship Sub-Committee is to assist in the strategic planning and co-ordination of all sponsorship and fundraising activities in support of the organisation's objectives. The chairmanship of the committee is currently vacant. The Interim CEO is working in accordance with previously agreed Sub-Committee strategy to secure fundraising, sponsorship and income targets, which are reported to the Finance sub-committee. The committee met once during the year.

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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The members of the Sponsorship & Fundraising Sub-Committee are:

- Maree Gallagher (Director)
- Ciara Sugrue (Director)
- Susan Kirby (CEO) (retired January 2021)

**Policies and procedures for the induction and training of Board members**

All new Board members receive a 'Board Induction Folder' when they become a Board member. The Board Induction folder contains all the information and documentation that a Board member requires including: the Board-member Code of Conduct, the governing documents for St. Patrick's Festival, the strategic plan, board minutes from the previous 12 months, CEO reports from previous 12 months, organisational budget and other relevant documentation.

The CEO and Chair of the Board schedules an Induction Meeting with each new board member in the first month to six weeks on the board, at which a sub-set of information customised for each new member is reviewed – all of which is included in the Induction Folder.

**Organisational structure and how decisions are made**

St. Patrick's Festival has a staff team based in Dublin headed by a Chief Executive Officer who reports directly to the Board through the Chairperson. As a result of a change to the organisational structure in 2017, seven people report to the Chief Executive, and all other staff report to members of the management team.

As per the 'schedule of matters reserved for the board', decisions reserved for the Board to make include:

- Changes to the organisation's mission and its Memorandum & Articles of Association
- Approval of the organisation's Strategy statements
- Approval of the annual income and expenditure budget
- Appointment of the CEO and the remuneration of the CEO
- Approval of all new/additional permanent staff posts that increases the organisation's headcount
- Appointment and removal of the Company Secretary
- Appointing new board members to fill vacancies that may occur (subject to terms as stated in Memorandum and Articles of Association). The appointment of these new board members would be subject to ratification at the following Board Meeting.
- The establishment of sub committees of the board and setting the terms of reference of the sub-committees
- Corporate Governance policy and the code of conduct for Board members

Although the Board of Directors is ultimately responsible for St. Patrick's Festival and for the above list, certain duties and responsibilities are delegated from the Board of Directors to the Chief Executive Officer and through her to the staff of St. Patrick's Festival. These include: implementation of the strategic plan; leading and managing St. Patrick's Festival staff members, programmes, projects, finances, pricing and all other administrative aspects so that St. Patrick's Festival's ongoing mission, vision, and strategies are fulfilled within the context of the Festival's values as approved by the Board of Directors. The CEO is also responsible for preparing materials for Board consideration and for preparing materials for any strategic planning process.

**Governance Code for Community, Voluntary and Charitable Organisations**

St. Patrick's Festival continued to make steps in the journey to compliance with the Governance Code for Community, Voluntary and Charitable Organisations; a particular focus this year was establishment of more robust reporting procedures at subcommittee level and a review of codes and standards of practice to which the charity subscribes. St. Patrick's Festival is a Type C organisation as defined by the Governance Code for Community, Voluntary and Charitable Organisations ([www.governancecode.ie](http://www.governancecode.ie)). The decision to begin the process of adopting the Code was made in July 2017. St. Patrick's Festival is listed on [www.governancecode.ie](http://www.governancecode.ie) as one of the organisations who is now 'On the Adoption Journey'.

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Internal controls**

St. Patrick's Festival conducts an ongoing Risk Review process that is assessed in detail by the Finance, Governance and Audit Sub-committee with senior management and ultimately reviewed and signed off by the Board of Directors. This process involves identification of the major risks that St. Patrick's Festival is exposed to, an assessment of their impact and likelihood of happening and a risk mitigation action(s) for each.

**Transparency and public accountability**

The Board believes that St Patrick's Festival, and all charities should be fully accountable to the general public, providing detailed information on where its funds come from and on what they are spent. From 2018 we report our accounts in accordance with SORP, the international Statement of Recommended Practice for charities. We also publish our accounts on our website [www.stpatricksfestival.ie](http://www.stpatricksfestival.ie).

**Achievements and Performance in 2019-2020**

The Chief Executive's Report sets out the details of St. Patrick's Festival's Achievements and Performance in 2019-2020.

**Financial Performance Against Targets**

Income from all sources shown in St. Patrick's Festival Statement of Financial Activities was €1,677,994 for 2020 against expenditure of €1,677,994, resulting in no surplus or deficit in the year. This compares to a surplus of €7,952 in 2019.

Historically, the Festival benefitted from the provision of office accommodation by the State but this support was removed in 2016 when the lease on the building was terminated. New accommodation was sourced in November 2016 at Internet House, 26 Temple Bar, Dublin 2, which requires funding on an annual basis.

**Income Diversification**

In 2020, both income from public sources and earned income from sponsorship, donations and box office performed strongly prior to the cancellation of the Festival events. Following cancellation, all box office takings were refunded to customers, in addition to some sponsorship income and some income from public sources.

The difference between income in 2020 and 2019 is due to the cancellation of the 2020 Festival which resulted in a reduction in income, including ticket sales, sponsorship and development income.

**Restricted and Unrestricted Funds**

All transactions of the organisation are recorded and reported as income into or expenditure from funds, which are designated as "restricted" or "unrestricted". Income is treated as restricted where the funder has specified that it may only be used for a particular purpose. All other income is treated as unrestricted.

Expenditure is treated as being made out of restricted funds to the extent that it meets the criteria specified by the funder. All other expenditure is treated as being from unrestricted funds. The balance of the unrestricted fund at the end of the year represents the assets held by the organisation for general use in the furtherance of its work. Transfers from unrestricted funds are made to meet the shortfall on restricted projects.

**Reserves Policy**

St. Patrick's Festival has a reserves policy which requires reserves to be maintained at a level which ensures that the festivals core activity could continue during a period of unforeseen difficulty. The level of reserves is kept under constant review through monthly financial reporting and production of annual audited accounts and a detailed budgeting review process. The strategic funding plan that the board has adopted for the organisation has targets built in to build up a greater level of reserves in the company over the coming years.

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Principle funding resources**

In 2020, the principle funding sources for St. Patrick's Festival were as described in the following paragraphs. A detailed breakdown of major funding lines is provided in the notes to the accounts broken down as per SORP headlines.

- Fáilte Ireland - €950,000
- Dublin City Council - €348,000

**Pension**

All permanent employees are entitled to membership of the company contributory pension scheme. St. Patrick's Festival's pension scheme is with New Ireland Insurance and is a defined contribution plan.

**Important events since year-end**

The ongoing Covid-19 pandemic led to a significantly altered delivery of the 2021 Festival, due to restrictions on live events, gatherings in public, and domestic or international tourism. As a result, the Festival's core programme funding in 2021 was routed through the Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media rather than through Fáilte Ireland as in previous years. Given the reduced opportunity for the Festival to generate ticket sales/box office revenue, Fáilte Ireland provided a once-off business continuity grant to support the day-to-day business of the company during 2020-21.

**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.

The accounting records of the company are kept at the registered office and principle place of business at Internet House, 26 – 34 Temple Bar, Dublin 2.

**Political contributions**

The company made no political contributions during the year, as defined by the Electoral Act 1997.

**Statement of relevant audit information**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware,
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information, and
- having assessed the situation, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least twelve months from the date of this report. That expectation factors in the current and expected impact of Covid-19. Given the very probable substantial decrease in earned income from areas such as sponsorship and ticketed events which is likely to arise in 2022 due to Covid-19 societal restrictions, the Board has sought and received an assurance of continued funding from the Department of Media, Tourism, Arts, Culture, Sport and the Gaeltacht. A number of scenarios are being considered which will match agreed funding while injecting much needed economic activity within the Tourism, Arts and Events sectors which have been particularly hard hit as a result of the Covid-19 pandemic.

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Auditors**

The auditors, Nexia Smith & Williamson, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014

**Signed on behalf of the Board**

*Teresa Tully*

Teresa Tully (Sep 6, 2021 22:28 GMT+1)

**Teresa Tully**

*Dermot Horan*

Dermot Horan (Aug 25, 2021 09:42 GMT+1)

**Dermot Horan**

**Date: 24 August 2021**

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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

Irish Company law requires the Directors to prepare financial statements for each financial year. 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 state of affairs of the assets, liabilities, and financial position of the company 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- disclose and explain any material departures from applicable accounting 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 confirm that they complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements are prepared in accordance with accounting standards including FRS 102 - the Financial Reporting Standard applicable in the Republic of Ireland and with the Statement of Recommended Practice: Accounting and Reporting by Charities, the "Charities SORP". They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Directors and signed on its behalf by:

*Teresa Tully*  
Teresa Tully (Sep 6, 2021 22:28 GMT+1)

**Teresa Tully**

**Date: 24 August 2021**

*Dermot Horan*  
Dermot Horan (Aug 25, 2021 09:42 GMT+1)

**Dermot Horan**

**Date: 24 August 2021**

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**

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### **Opinion**

We have audited the financial statements of Feilte Dhuibh Linne Cuideachta Faoi Theorainn Ráthaíochta (the 'company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. In applying that framework the directors have elected to have regard to the Statement of Recommended Practice applicable to Charities ("SORP").

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 auditors' 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.

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 August 2020 and of its results for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (applied with 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 further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the Ireland, including the Ethical Standard issued by the Irish Auditing and Accountancy 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEILTE DHUIBH LINNE CUIDEACHTA FAOI**  
**THEORAINN RÁTHAÍOCHTA (CONTINUED)**

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**Emphasis of matter - Going Concern**

We draw your attention to Note 3 to the Financial Statements in regard to the company's ability to continue as a going concern and the assurance of continued funding provided by the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media.

**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 Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2014**

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- we have obtained all the information and explanations which we consider necessary for the purpose of our audit.
- the accounting records of the trust were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FEILTE DHUIBH LINNE CUIDEACHTA FAOI  
THEORAINN RÁTHAÍOCHTA (CONTINUED)**

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**Responsibilities of directors for the financial statements**

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

In preparing the financial statements, the Directors are responsible for assessing the charitable 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' 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 Auditors' 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/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). This description forms part of our Auditors' Report.

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

This report is made solely to the Directors, as a body. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditors' 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 charity and the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Damien Kealy**  
**Statutory Auditor**

for and on behalf of  
**Nexia Smith & Williamson (Ireland) Limited**

Chartered Accountants and Statutory Auditor

Paramount Court

Corrig Road

Sandyford Business Park

Dublin 18

25 August 2021

**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
<b>Income from:</b>				
Grant Income	4	1,535,374	1,535,374	1,523,215
Other income	5	142,620	142,620	453,028
<b>Total income</b>		<u>1,677,994</u>	<u>1,677,994</u>	<u>1,976,243</u>
<b>Expenditure on:</b>				
Operating expenses		<u>1,677,994</u>	<u>1,677,994</u>	<u>1,968,291</u>
<b>Net income</b>	14	-	-	7,952
<b>Reconciliation of funds:</b>				
Net funds brought forward		175,350	175,350	167,398
Net movement in funds		-	-	7,952
<b>Total funds carried forward</b>	14	<u>175,350</u>	<u>175,350</u>	<u>175,350</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The company's income and expenses all relate to continuing operations.

The notes on pages 18 to 27 form part of these financial statements.

**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
**(A Company Limited by Guarantee)**  
**243808**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2020**

	Note	2020 €	2019 €
<b>Fixed assets</b>			
Intangible assets	9	13,600	17,000
Tangible assets	10	29,866	39,034
		<u>43,466</u>	<u>56,034</u>
<b>Current assets</b>			
Debtors	11	86,331	308,824
Cash at bank and in hand		138,914	8,755
		<u>225,245</u>	<u>317,579</u>
Creditors: amounts falling due within one year	12	(93,361)	(198,263)
		<u>131,884</u>	<u>119,316</u>
<b>Net current assets</b>		<u>131,884</u>	<u>119,316</u>
<b>Total assets less current liabilities</b>		<u>175,350</u>	<u>175,350</u>
<b>Accumulated funds</b>			
Unrestricted funds	13	175,350	175,350
<b>Total funds</b>	14	<u>175,350</u>	<u>175,350</u>

The financial statements were approved and authorised for issue by the Directors on 24 August 2021 and signed on their behalf by:

*Teresa Tully*  
Teresa Tully (Sep 6, 2021 22:28 GMT+1)  
**Teresa Tully**

*Dermot Horan*  
Dermot Horan (Aug 25, 2021 09:42 GMT+1)  
**Dermot Horan**

The notes on pages 18 to 27 form part of these financial statements.

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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	2020 €	2019 €
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	-	7,952
Depreciation	10,765	9,974
Amortisation of intangible asset	3,400	4,247
(Increase)/decrease in debtors	222,493	(133,963)
Increase in creditors	5,352	13,952
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(1,597)	(25,927)
<b>Net cash generated/(used) in the year</b>	<b>240,413</b>	<b>(123,765)</b>
Cash and cash equivalents at the beginning of the year	101,499	22,266
Cash and cash equivalents at the end of the year	<u>138,914</u>	<u>(101,499)</u>
<b>Cash and cash equivalents at the end of the year comprises:</b>		
Cash at bank	138,914	8,755
Bank overdrafts	-	(110,254)
<b>Balance at 31 August 2020</b>	<u><u>138,914</u></u>	<u><u>(101,499)</u></u>

The notes on pages 18 to 27 form part of these financial statements

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. General information**

Feilte Dhuibh Linne Teoranta is a registered charity in the Republic of Ireland with registered number 243808, registered charity number CHY 11729 and Charity Regulatory Authority number CRA 20032814.

**2. Accounting policies**

**2.1 Statement of compliance**

The financial statements are prepared in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Accounting and Reporting by Charities: the Statement of Recommended Practice (SORP) October 2019, applicable to charities preparing their accounts in accordance with FRS 102. The financial statements are also prepared in accordance with the Companies Act 2014.

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

**2.2 Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgements that affect the reported amounts of the assets and liabilities at the balance sheet date and the reported amounts of revenue and expenses during the period.

The directors do not consider that there are significant estimates made during the preparation of financial statements.

**2.3 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention.

**2.4 Income**

Income includes grants and sponsorship from a variety of state and municipal bodies and businesses in general. Income is also derived from the sale of grandstand seats for the festival.

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

**2.5 Grants**

Grant income from Government agencies and other sundry sources are included in the Statement of Financial Activity where entitlement is not conditional on the delivery of a specific performance by the company, and is recognised when the company becomes unconditionally entitled to the grant.

Capital grants received and receivable are treated as deferred income and amortised to the Statement of Financial Activity annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the profit and loss account when received.

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation**

All major items of capital expenditure, including the purchase of parade floats are capitalised as fixed assets.

Depreciation is provided at rates to write off the cost less residual value of all tangible fixed assets over their expected useful lives.

Festival equipment	- 25% Reducing balance
Office equipment	- 15% Reducing balance
IT & website	- 33% Reducing balance

Certain items of equipment and furniture which have been vested in the company do not appear in the balance sheet as they were acquired at no cost.

**2.7 Leasing**

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

**2.8 Taxation**

Under the Taxes Consolidation Act, 1997, the company is exempt from corporation tax due to its status as a registered charity.

**2.9 Reserves**

All financial reserves are regarded by the directors as unrestricted funds and are available, at the discretion of the directors, to be expended in furtherance of the objectives of the company. Such funds are currently held to finance the working capital requirements of the company.

**2.10 Intangible assets**

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in annual installments over their estimated useful life at 20% reducing balance.

**2.11 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income Statement in the same period as the related expenditure.

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**3. Going Concern**

Having assessed the situation, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least twelve months from the date of this report. That expectation factors in the current and expected impact of Covid-19. Given the very probable substantial decrease in earned income from areas such as sponsorship and ticketed events which is likely to arise in 2022 due to Covid-19 societal restrictions, the Board has sought and received an assurance of continued funding from the Department of Media, Tourism, Arts, Culture, Sport and the Gaeltacht. A number of scenarios are being considered which will endeavour to deliver an appropriate national programme in 2022 which will match agreed funding while injecting much needed economic activity within the Tourism, Arts and Events sectors which have been particularly hardly hit as a result of the Covid-19 pandemic.

The financial statements do not reflect any adjustments that may be necessary should the company not be a going concern.

**4. Grant Income**

	2020 €	2019 €
Failte Ireland	1,005,034	950,000
Dublin City Council	376,871	400,975
DTTS Euro	48,124	-
Dept of Arts, Heritage and the Gaeltacht	55,800	60,000
Dublin Port	28,000	-
Development	8,000	-
Science Foundation Ireland	-	40,795
Arts Council	13,545	15,970
Foras na Gaeilge	-	7,300
Unesco	-	9,000
Fingal County Council	-	39,175
	<u>1,535,374</u>	<u>1,523,215</u>

**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**5. Other Income**

	2020 €	2019 €
Sponsorship of Festival	<b>86,793</b>	199,450
Traders	-	27,818
Grandstand Tickets	-	95,855
Festival Funfair	-	26,000
Foundation Donations	<b>1,426</b>	1,616
Box Office	-	32,365
Sponsorship Programme	<b>44,353</b>	69,924
Government Grants - Wages subsidy	<b>10,048</b>	-
	<b>142,620</b>	453,028
	<b>142,620</b>	453,028

Government grants consist of the Government supports grants received in respect of the Temporary Wage Subsidy Scheme operated by Revenue Commissioners. This scheme enabled employees, whose employers were affected by the COVID-19 pandemic, to receive significant support directly from their employer.

**6. Net Income**

	2020 €	2019 €
<b>Net income is stated after charging:</b>		
Depreciation of tangible assets	<b>10,765</b>	9,974
Amortisation of intangible assets	<b>3,400</b>	4,247
Professional fees	<b>8,996</b>	7,381
	<b>23,161</b>	21,602
	<b>23,161</b>	21,602

**7. Goods and services in kind**

The Statement of Financial Activity does not reflect the value of services volunteered during the year. Services volunteered form an integral part of the organisations resources and it would not be possible to operate the Festival at scale without these services. It is the intention of the organisation to continue to progress these relationships further in the coming years as they are strategically important to the delivery of the Festival.

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**8. Employees and Remuneration**

	<b>2020</b>	<i>2019</i>
	<b>€</b>	<b>€</b>
Wages and salaries	<b>213,275</b>	263,255
Casual and part-time labour	<b>405,254</b>	242,068
Pension costs	<b>11,650</b>	11,592
	<b><u>630,179</u></b>	<u>516,915</u>

The average number of persons employed by the Company during the year was as follows:

	<b>2020</b>	<i>2019</i>
	<b>No.</b>	<i>No.</i>
Number of Employees	<b><u>5</u></b>	<u>6</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded €60,000 was:

	<b>2020</b>	<i>2019</i>
	<b>No.</b>	<i>No.</i>
In the band €80,001 - €90,000	<b><u>1</u></b>	<u>1</u>

The Directors serve on the Board in a voluntary capacity and receive no fees, remuneration or benefits for their services.

Casual and part-time labour relates to costs incurred in hiring seasonal staff including artists, stage managers, additional administration and production personnel.

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**9. Intangible fixed assets**

	<b>Software License €</b>	<b>Total €</b>
<b>Cost</b>		
At 1 September 2019	<b>25,000</b>	<b>25,000</b>
At 31 August 2020	<b>25,000</b>	<b>25,000</b>
<b>Amortisation</b>		
At 1 September 2019	<b>8,000</b>	<b>8,000</b>
Charge for the year	<b>3,400</b>	<b>3,400</b>
At 31 August 2020	<b>11,400</b>	<b>11,400</b>
<b>Net book value</b>		
At 31 August 2020	<b>13,600</b>	<b>13,600</b>
<i>At 31 August 2019</i>	<i>17,000</i>	<i>17,000</i>

The software license relates to an online ticketing platform.

**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**10. Tangible fixed assets**

	Festival equipment €	Office equipment €	IT & website €	Total €
<b>Cost or valuation</b>				
At 1 September 2019	167,288	116,785	72,915	356,988
Additions	-	-	1,597	1,597
At 31 August 2020	<u>167,288</u>	<u>116,785</u>	<u>74,512</u>	<u>358,585</u>
<b>Depreciation</b>				
At 1 September 2019	153,956	108,902	55,096	317,954
Charge for the year	3,333	1,367	6,065	10,765
At 31 August 2020	<u>157,289</u>	<u>110,269</u>	<u>61,161</u>	<u>328,719</u>
<b>Net book value</b>				
At 31 August 2020	<u>9,999</u>	<u>6,516</u>	<u>13,351</u>	<u>29,866</u>
At 31 August 2019	<u>13,332</u>	<u>7,883</u>	<u>17,819</u>	<u>39,034</u>

**11. Debtors**

	2020 €	2019 €
<b>Due within one year</b>		
Debtors	758	46,510
Other debtors	4,628	974
Prepayments and accrued income	69,734	254,120
Taxation and social welfare (note 13)	11,211	7,220
	<u>86,331</u>	<u>308,824</u>

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**12. Creditors: Amounts falling due within one year**

	2020	2019
	€	€
Bank overdrafts	-	110,254
Trade creditors	9,807	1,405
Accruals and deferred income	83,554	86,604
	<u>93,361</u>	<u>198,263</u>

**13. Taxation and social welfare**

	2020	2019
	€	€
<b>Debtors:</b>		
VAT	20,336	-
PAYE	-	7,698
<b>Creditors:</b>		
VAT	-	(478)
PAYE	(9,125)	-
	<u>11,211</u>	<u>7,220</u>

**14. Status**

The company which was incorporated under the Companies Act 1963, is limited by guarantee and does not have a share capital. The company also has charitable status for tax purposes (CHY number: 11729).

It is registered with the Charities Regulatory Authority (Ref No: 20032814)

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 it's 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 an amount as may be required, not exceeding €2.

**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**15. Accumulated funds**

	<b>2020</b> €
<b>Unrestricted funds:</b>	
<b>At 1 September 2019</b>	<b>175,350</b>
Surplus for the year	-
<b>At 31 August 2020</b>	<b>175,350</b>

The unrestricted funds are not available for distribution to the members of the organisation and the company income and property shall be applied solely towards the promotion of the company's objectives as set out in the Constitution. In addition, upon winding-up or dissolution of the company, any funds remaining shall be given to some other charitable institution having main objectives similar to the main objective of the organisation.

**16. Reconciliation of movements in funds**

	<b>2020</b> €	2019 €
Surplus for the year	-	7,952
Opening unrestricted funds	<b>175,350</b>	167,398
<b>Closing unrestricted funds</b>	<b>175,350</b>	175,350

**17. Reconciliation of cash and cash equivalents**

	<b>2020</b> €	2019 €
Bank and cash	<b>138,914</b>	8,755
Bank overdraft	-	(110,254)
	<b>138,914</b>	(101,499)

**18. Related party transactions**

No director or other person related to the company had any personal interest in any contract or transactions entered into by the company in the year.

The company secretary is an employee of the company.

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**FEILTE DHUIBH LINNE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**19. Operating lease commitments**

In November 2020 the company terminated its lease with the landlord. No exit penalty was incurred. Since then, the company has been renting the offices on a month to month basis.

**20. Post balance sheet events**

Details of the post balance sheet events are set out in the Directors Report. Other than the matters noted, there are no other post balance sheet events impacting on the company.

**21. Approval of financial statements**

The financial statements were approved by the Board of Directors on 24 August 2021.