

Company Registration Number: 184460
Charity Number: 19738
Charities Regulatory Authority Number: 20077655

**The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi
Theorainn Ráthaíochta**

Annual Report and Audited Financial Statements

for the financial year ended 31 December 2023

**Carroll & Associates Accountants Ltd
101 Templeogue Road
Terenure
Dublin 6W
Ireland**

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta

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**The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi
Theorainn Ráthaíochta
REFERENCE AND ADMINISTRATIVE INFORMATION**

Directors	Breda Brown Susanne Dirks Keelin Kissane (Resigned 1 August 2023) Lissa Oliver Dermot Davis Áine Denn Emma Gorman Jess Majekodunmi (Resigned 17 April 2024) Chandrika Narayanan-Mohan (Resigned 17 April 2024) Tadhg Dorgan Tristan Rosenstock
Company Secretary	Lissa Oliver
Charity Number	19738
Charities Regulatory Authority Number	20077655
Company Registration Number	184460
Registered Office and Principal Address	19 Parnell Square Dublin 1
Auditors	Carroll & Associates Accountants Ltd 101 Templeogue Road Terenure Dublin 6W Ireland
Principal Bankers	Allied Irish Banks plc 37 Upper O'Connell Street Dublin 1
Solicitors	Matheson Sir John Rogersons Quay Dublin 2

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2023.

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

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

In this report the directors of The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta present a summary of its purpose, governance, activities, achievements and finances for the financial year 2023.

In line with the Companies Act 2014, the Irish Writers Centre is designated as a company limited by guarantee (CLG) not having a share capital. Registered Charity no. 20077655. Revenue no. CHY19738.

Mission, Objectives and Strategy

Mission Statement

The Irish Writers Centre's mission is to support a vibrant community of writers of all types and talents, to develop their craft, capacity and confidence to thrive as a writer in the world.

Our vision for the future is inspired by the tradition of the seanchaí or storyteller, the highly valued custodian of the stories, knowledge and culture that defined and united a community. We want to live in a world where writers prosper, esteemed for the words and ideas that illuminate our lives and further our understanding.

The IWC continues to be guided by its 2022-2026 Strategy, with our purpose to encourage and elevate writers to achieve their dreams and ambitions as part of a vital, bonded community.

Organisational progress: The IWC continued to deliver an interesting and varied programme of activities and supports in 2023, with key events being a regular feature, an education programme for writers at every stage of their career, and a range of collaborative programmes aimed at bringing writers together through a mediated process of creative and career development - the latter being delivered free of charge through a competitive call process. Combined income from courses, mentoring, events, room hire, and membership totalled €294,487 and included income from local authorities and Arts Offices for the National Mentoring Programme of €39,365. Income generated from ongoing activities was €294,487 (2022: €240,276).

Reserves Policy: The board assesses the financial requirements of the company at every meeting, ensuring the company capacity to operate and develop. As funding monies are received periodically the company maintains reserves to meet the ongoing cash flow requirements. The board, in line with its legal fiduciary responsibilities, considers it necessary in terms of financial prudence, good governance and in complying with the Companies Acts that the company should maintain a reserve sufficient to cover the majority of running costs for a 4-6 month period, in addition to planned non-recurring expenses. The board considers that this is a reasonable and responsible reserves position, adopted in March 2020.

Income: In 2023, Irish Writers Centre ('IWC') self-generated income of €294,487; 46% of total income (2022: €240,276; 42% of total income) whilst total income increased by 13% from €569,942 in 2022 to €645,158 in 2023..

In 2023, €350,671 or 54% of total income came from statutory funding bodies (2022: 58%), with the Arts Council Grant of €250,000 accounting for 39% of total income (€235,000 in 2022: 41%).

Fees paid to writers in 2023 were €232,424 which is an increase of 26% on 2022.

Financial Results

This decrease is (largely) due to the recording of an exceptional item in the Charities Profit and Loss Account - €126,974 - relating to the expensing of a capitalised contribution of £100,000 allocated in the name of the IWC from the Department of the Taoiseach in 1987 and provided directly to Dublin Tourism, then landlord of the building for essential rehabilitation works required to make 18 and 19 Parnell Square, Dublin 1 occupiable properties before the IWC could move into the building.

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

Principal Risks and Uncertainties

As with many companies in this sector, the principal risk is the Irish Writers Centre's ability to secure sufficient funding to meet financial commitments as they fall due.

Reference and Administrative details

The Centre continues to liaise with its members, writers, readers, literature industry professionals and the general public, providing information and supporting the needs expressed by its stakeholder group. In line with the 2014 Companies act, the IWC has made the necessary changes to its Memorandum and Articles (now known as the Constitution) and have been designated as a Company Limited by Guarantee (CLG)

Directors and Secretary

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

Breda Brown
Susanne Dirks
Keelin Kissane (Resigned 1 August 2023)
Lissa Oliver
Dermot Davis
Áine Denn
Emma Gorman
Jess Majekodunmi (Resigned 17 April 2024)
Chandrika Narayanan-Mohan (Resigned 17 April 2024)
Tadhg Dorgan
Tristan Rosenstock

The secretary who served throughout the financial year was Lissa Oliver.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta subscribes to and is compliant with the following:

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

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

Review of Activities, Achievements and Performance

The Irish Writers Centre (IWC) is the national resource organisation for writers on the island of Ireland. As the leading support and development organisation for writers since 1991, the Irish Writers Centre carries out its work, online and in-person, on an all island basis. We work with writers of all types and talents, and actively encourage writers from all communities to engage in creative writing. We provide many ways and means for them to develop their skill, advance their ambitions and join a vibrant and diverse community of people who share their passion and purpose. We support writers in the following ways: we provide development opportunities, residencies, mentoring, resources, creative writing courses and events. We are also a membership organisation, always seeking new opportunities for members to grow as writers and to connect with each other through IWC programmes and supports.

In 2023, in addition to offering creative writing courses, the IWC curated over **20 programmes** to provide sustained supports for writers to develop their craft. Our programmes offer a variety of supports, including: mentoring (national and international), residencies, bursaries, teaching and performance opportunities. Over 357 writers took part in over 20 development programmes.

The programmes included: Novel Fair, National Mentoring Programme, One-to-One Mentoring, Member / Mentor Duo Programme, Blue Mountains (Australia) Residency, Lamplight International Residency, Cill Rialaig Residency, Jack Harte Bursary, Lacuna Bursary, Young Writer Delegates Programmes, Evolution Programme, BEYOND New Irish Writers Communities, Northern Soul Roadshow, Supports Schemes for Northern Ireland Writers, Course Bursaries for Irish Language Writers, Writing for a Change: Climate Writing Group, Writing the Earth, Connections Through Literature Series, and Foundation Programme. Below is a selection of some of the programmes followed by some details on the core programmes:

IWC's 2023 **Novel Fair**, an annual competition afforded twelve up-and-coming writers the opportunity to pitch their novels (in person and online) to top publishers and literary agents, over two days in February. Applications for Novel Fair were received from 11 different countries including Ireland.

The 2023 **National Mentoring Programme (NMP)** provided writers with sustained professional mentorship with an experienced mentor writer. NMP is funded by the Arts Council and 28 County Councils and Arts Offices as well as the Columbian Embassy. Following a national call out in February, 37 writers were selected for the programme this year.

The **Young Writer Delegates Programme** welcomed writers aged 18-26 to be part of Ireland's leading literary festivals. In 2023 our delegates attended Cuirt International Festival of Literature, Belfast Book Festival and West Cork Literary Festival.

The **Evolution Programme (EP)** is a six-month initiative that awards professional writers the opportunity to create their own suite of supports, as well as form their own supportive community within the programme. EP2 finished in March 2023 whilst EP3 began in October 2023, for a total of 20 participants. In each iteration, writers are given a bespoke suite of supports, training and performance opportunities, and take part in a monthly knowledge-sharing forum.

Established in 2015, we continued to curate and manage the **BEYOND New Irish Communities** to create access for non-native English speakers to write creatively in English. In 2023 we reevaluated our decade-old New Irish Communities programme with the aim of diversifying the backgrounds and genres represented by our facilitators. 110 writers took part in this programmes in the IWC building as well as online across eighteen Saturday morning sessions.

Northern Soul Roadshow (NSR), continued to showcase the work and craft of diverse Northern Irish writers to bring their work to a new audience. Designed as a seminar-style workshop programme, for up to 20 writers, the participants attend a combined format interview and writing workshop curated and facilitated by Fiona O'Rourke. NSR featured writers from across the island specifically emphasising diverse voices as a priority group.

We hosted seven online sessions of **Writing for a Change: Climate Writing Group**. These sessions were hosted by authors Lynn Buckle and Kerri ní Dochartaigh and featured an incredible line-up of guest writers and NGOs including Robert Macfarlane, Anja Murray, Milkweed Editions, Climate Ambassadors Ireland and Hedgerows Ireland.

In 2023, IWC and Kildare Country Libraries continued their partnership for the second year on two ongoing strands namely the **Connections Through Literature** series which puts readers in touch with writers through a series of writing courses, panel discussions, interviews and Takin' the Mic events, and **Kildare Readers Festival** where the IWC sources writers, journalists and special guests to take part in the festival. In line with the Equality, Diversity and Inclusion policies of both organisations, six writing courses (a mixture of online and in-person) were curated featuring local writers, free access places, with access and diversity increasingly becoming a priority.

**The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi
Theorainn Ráthaíochta
DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2023

We continued to develop **Foundation**, a programme exclusively for beginner and emerging writers from backgrounds typically underrepresented in Irish literature. This, the second iteration of the programme, was combined with our Young Writer Delegates Programme so that the six selected writers received mentoring and training supports as well as a performance opportunity and an all-access pass to Dublin Book Festival.

As part of Goal 1 of our 2022-2026 Strategy, we launched a new initiative, **Meridian**, a series of creative and professional development training and well-being courses to support professional writers to advance their career with confidence and resilience.

1,259 writers took part in our creative writing courses. **119** courses were programmed in 2023 for writers at every stage of their career, providing a range of in-person and online courses including novel writing, short story, poetry and creative non-fiction.

1,580 people attended our events. We programmed online and in-person events throughout the year; events included regular bilingual Takin' the Mic readings, two Open Days, Members Christmas Party, Nollaig na mBan, information sessions offering practical guidance for writers, and more.

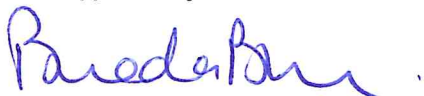
The Auditors

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

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 19 Parnell Square, Dublin 1.

To approved by the Board of Directors on 5 July 2024 and signed on its behalf by:



Breda Brown
Director



Tadhg Dorgan
Director

**The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi
Theorainn Ráthaíochta
DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2023

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

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

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

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


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

In so far as the directors are aware:

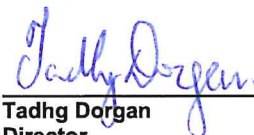
- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

To approved by the Board of Directors on 5 July 2024 and signed on its behalf by:



Breda Brown
Director



Tadhg Dorgan
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann

Cuideachta Faoi Theorainn Ráthaíochta

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta ('the Charity') for the financial year ended 31 December 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 4. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2023 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been 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 below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

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

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

Other Information

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

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann

Cuideachta Faoi Theorainn Ráthaíochta

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Annual Report is consistent with the financial statements;
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

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

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the charity. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charity'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 they either intend to liquidate the charity 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann

Cuideachta Faoi Theorainn Ráthaíochta

Further information regarding the scope of our responsibilities as auditor

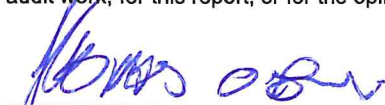
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Our report is made solely to the charity'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 charity'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 charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas O'Brien
for and on behalf of
CARROLL & ASSOCIATES ACCOUNTANTS LTD
101 Templeogue Road
Terenure
Dublin 6W
Ireland

5 July 2024

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta


STATEMENT OF FINANCIAL ACTIVITIES

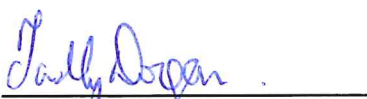
for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total Funds 2022 €
Incoming Resources							
Charitable activities							
- Grants from governments and other co-funders	4.1	583,440	61,718	645,158	476,736	93,206	569,942
Resources Expended							
Charitable activities	5.1	594,962	61,718	656,680	469,137	93,206	562,343
Net incoming/outgoing resources before transfers before exceptional items		(11,522)	-	(11,522)	7,599	-	7,599
Exceptional items		(126,974)	-	(126,974)	-	-	-
Net incoming/outgoing resources before transfers after exceptional items		(138,496)	-	(138,496)	7,599	-	7,599
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(138,496)	-	(138,496)	7,599	-	7,599
Reconciliation of funds:							
Total funds beginning of the year	15	326,679	-	326,679	319,080	-	319,080
Total funds at the end of the year		188,183	-	188,183	326,679	-	326,679

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

To approved by the Board of Directors on 5 July 2024 and signed on its behalf by:


Breda Brown
Director

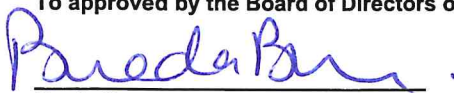

Tadhg Dorgan
Director

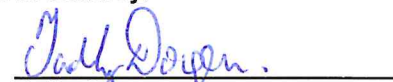
The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2023

	Statement of Financial Activities	2023	2022
		€	€
Gross income	Unrestricted funds Restricted funds	583,440 61,718	
		645,158	569,942
Total income		645,158	569,942
Total expenditure		(656,680)	(562,343)
		(11,522)	7,599
Exceptional items		(126,974)	-
Net income/(expenditure)		(138,496)	7,599

The charity has no recognised gains or losses other than the results for the financial year. The results for the financial year have been calculated on the historical cost basis.

To approved by the Board of Directors on 5 July 2024 and signed on its behalf by:



Breda Brown
Director



Tadhg Dorgan
Director

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta
BALANCE SHEET
as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	10	<u>23,665</u>	<u>126,974</u>
Current Assets			
Debtors	11	5,269	2,723
Cash at bank and in hand	12	<u>390,168</u>	<u>401,939</u>
		<u>395,437</u>	<u>404,662</u>
Creditors: Amounts falling due within one year	13	<u>(230,919)</u>	<u>(204,957)</u>
Net Current Assets		<u>164,518</u>	<u>199,705</u>
Total Assets less Current Liabilities		<u>188,183</u>	<u>326,679</u>
Funds			
General fund (unrestricted)		<u>188,183</u>	<u>326,679</u>
Total funds	15	<u>188,183</u>	<u>326,679</u>

To approved by the Board of Directors on 5 July 2024 and signed on its behalf by:


Breda Brown
Director


Tadhg Dorgan
Director

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Net movement in funds		(138,496)	7,599
Adjustments for:			
Exceptional items		126,974	-
Depreciation		8,030	500
Exceptional items		(126,974)	-
		<u>(130,466)</u>	<u>8,099</u>
Movements in working capital:			
Movement in debtors		(2,546)	(967)
Movement in creditors		27,298	48,375
		<u>(105,714)</u>	<u>55,507</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(31,695)	-
Receipts from disposal of tangible assets		126,974	-
		<u>95,279</u>	<u>-</u>
Net cash generated from investment activities		<u>95,279</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		(10,435)	55,507
Cash and cash equivalents at the beginning of the year		400,603	345,096
Cash and cash equivalents at the end of the year	12	390,168	400,603

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. GRANT DETAILS

CORE Funding:

Arts Council of Ireland: €250,000 Core Costs

Arts Council of Ireland: €6,400 Capacity Building Grant Restricted

Arts Council Northern Ireland: Lottery Funded Literature Programme for Northern Ireland €35,518 Restricted

Other Restricted grants as per note 15.2 comprised of the following grants.

Dublin City Council: €10,000.

Foras na Gaeilge: €4,800.

UNESCO Grant: €5,000.

The funds received from these grants are restricted to programmes and budgets agreed with the Grantor.

The Irish Writers Centre confirms that it has adequate control systems in place to manage granted funds.

Grants received in advance included in deferred income (Note 13) to be recognised next year are:

Arts Council Unrestricted Funding: €87,500

Arts Council Restricted Funding: €1,440

Professional Training Courses: €37,936

Arts Council Northern Ireland: €8,681

Membership & Events 2023 : €4,020

2. GENERAL INFORMATION

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta is a company limited by guarantee incorporated in Ireland. The registered office of the company is 19 Parnell Square, Dublin 1 which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

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

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2023 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Incoming Resources

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

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

Income from charitable activities

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

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

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

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

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

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

Tangible fixed assets and depreciation

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

Land and buildings under license	-	0%	Straight Line
Fixtures, fittings and equipment	-	12.5%	Straight line

Debtors

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

Cash at bank and in hand

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

Taxation

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

4. INCOME				
4.1 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2023	2022
	€	€	€	€
Grants from governments and other co-funders:				
General Resources	-	-	-	-
Income from Charitable Activities	583,440	26,200	609,640	476,736
Arts Council Northern Ireland	-	35,518	35,518	25,043
Other Restricted Grants	-	-	-	68,163
	<u>583,440</u>	<u>61,718</u>	<u>645,158</u>	<u>569,942</u>

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta

NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2023

5. EXPENDITURE					
5.1 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2023	2022
	€	€	€	€	€
Costs of Charitable Activities	193,264	-	300,291	493,555	378,231
Writers' fees and direct costs	163,125	-	-	163,125	184,112
	<u>356,389</u>	<u>-</u>	<u>300,291</u>	<u>656,680</u>	<u>562,343</u>
5.2 SUPPORT COSTS			Charitable Activities	2023	2022
			€	€	€
Salaries, wages and related costs			295,004	295,004	266,458
Audit fees			5,288	5,288	4,325
			<u>300,291</u>	<u>300,291</u>	<u>270,783</u>
6. ANALYSIS OF SUPPORT COSTS				2023	2022
				€	€
Salaries, wages and related costs				295,004	266,458
Audit fees				5,288	4,325
				<u>300,291</u>	<u>270,783</u>
7. NET INCOMING RESOURCES				2023	2022
				€	€
Net Incoming Resources are stated after charging/(crediting):					
Depreciation of tangible assets				8,030	500
Auditor's remuneration:					
- audit services				5,288	4,325
				<u>13,318</u>	<u>4,825</u>
8. EXCEPTIONAL ITEMS				2023	2022
				€	€
Other exceptional item 1 (after operating surplus)				(126,974)	-

The amount of €126,974 relates to capital contribution allocated in the name of the IWC from the Department of the Taoiseach in 1987 for essential rehabilitation works required to make 18 and 19 Parnell Square, Dublin 1 occupiable properties. This money was assigned by the Department of the Taoiseach directly to Dublin Tourism, then landlord of the building, who used it as a contribution to the rehabilitation work required before the IWC could move into the building. This amount has now been written-off in anticipation of Dublin City Council taking ownership of the building from Failte Ireland this year.

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

9. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2023	2022
	Number	Number
Employees	8	9

The staff costs comprise:

	2023	2022
	€	€
Wages and salaries	263,042	240,880
Social security costs	27,776	25,578
Pension costs	2,892	-
	293,710	266,458

As per the requirements of the Department of Public Expenditure and Reform in relation to providing a table of the number of employees receiving over €60,000 benefits, only one employee received total benefits of over €60,000 during the year.

10. TANGIBLE FIXED ASSETS

	Land and buildings under license	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2023	126,974	4,000	130,974
Additions	-	31,695	31,695
Revaluation	(126,974)	-	(126,974)
At 31 December 2023	-	35,695	35,695
Depreciation			
At 1 January 2023	-	4,000	4,000
Charge for the financial year	-	8,030	8,030
At 31 December 2023	-	12,030	12,030
Net book value			
At 31 December 2023	-	23,665	23,665
At 31 December 2022	126,974	-	126,974

11. DEBTORS

	2023	2022
	€	€
Trade debtors	2,150	-
Prepayments	3,119	2,723
	5,269	2,723

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

12. CASH AND CASH EQUIVALENTS		2023	2022			
		€	€			
Cash and bank balances		390,168	401,939			
Bank overdrafts		-	(1,336)			
		<u>390,168</u>	<u>400,603</u>			
13. CREDITORS		2023	2022			
Amounts falling due within one year		€	€			
Amounts owed to credit institutions		-	1,336			
Trade creditors		26,684	11,791			
Taxation and social security costs		5,824	5,386			
Other creditors		2,666	13,432			
Accruals		56,168	46,810			
Deferred Income		139,577	126,202			
		<u>230,919</u>	<u>204,957</u>			
14. RESERVES						
	Revaluation reserve	Funds	Total			
	€	€	€			
At the beginning of the year	126,974	199,705	326,679			
(Deficit)/Surplus for the financial year	(126,974)	(11,522)	(138,496)			
At the end of the year	<u>-</u>	<u>188,183</u>	<u>188,183</u>			
15. FUNDS						
15.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted Funds	Total Funds			
		€	€			
At 1 January 2022		319,080	319,080			
Movement during the financial year		7,599	7,599			
At 31 December 2022		326,679	326,679			
Movement during the financial year		(138,496)	(138,496)			
At 31 December 2023		<u>188,183</u>	<u>188,183</u>			
15.2 ANALYSIS OF MOVEMENTS ON FUNDS						
	Balance 1 January 2023	Income	Expenditure	Exceptional items	Transfers between funds	Balance 31 December 2023
	€	€	€		€	€
Restricted Funds	-	26,200	61,718	-	-	(35,518)
Arts Council	-	35,518	-	-	-	35,518
Northern Ireland						
	<u>-</u>	<u>61,718</u>	<u>61,718</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unrestricted funds						
General funds	326,679	583,440	594,962	(126,974)	-	188,183
Total funds	<u>326,679</u>	<u>645,158</u>	<u>656,680</u>	<u>(126,974)</u>	<u>-</u>	<u>188,183</u>

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

15.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Unrestricted general funds	23,665	395,437	(230,919)	188,183
	<u>23,665</u>	<u>395,437</u>	<u>(230,919)</u>	<u>188,183</u>

16. STATUS

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

17. RELATED PARTY TRANSACTIONS

During the year the Charity engaged Sasha Bistany a relative of CEO Valerie Bistany to provide music in the amount of €250.

18. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 5 July 2024.