

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 2024

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 Dermot Davis Áine Denn Susanne Dirks Tadhg Dorgan Emma Gorman Rosemary Hennigan (Appointed 21 August 2024) Elizabeth Morrin (Appointed 17 April 2024, Resigned 15 January 2025) Jess Majekodunmi (Resigned 17 April 2024) Chandrika Narayanan-Mohan (Resigned 17 April 2024) Lissa Oliver 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 2024

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 2024.

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 2024.

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 was established 33 years ago with the mission to 'encourage and elevate writers to achieve their dreams and ambitions as part of a vital, bonded community.' The Irish Writers Centre continues to play a central role in the literary sector by delivering a wide range of supports for new, emerging, and established writers.

Our creative writing Academy delivers a year-round programme of courses and masterclasses (online and in person). In addition to our writer development programmes, we also host an international writing competition and administer a range of bursaries and residencies throughout the island of Ireland. All our opportunities and courses ensure inclusivity to all communities.

The Irish Writers Centre continues to be guided by its 2022-2026 Strategy.

Organisational progress: In 2024 our creative writing Academy delivered an increased number and range of courses and masterclasses, online and in person. Our writer development programmes - National Mentoring Programme and Evolution Programme - both attracted a higher all-island level of applications on 2023. Our flagship 2024 Novel Fair drew the highest number of entries to date from 15 countries. Other sell-out key events included Open Day, Publishing Day and Nollaig na mBan. Bursaries and residencies were awarded to over almost 70 applicants nationwide. In September 2024, a Growth Plan was initiated for the period 2025/26.

Combined income from courses, mentoring, events, room hire, and membership totalled €370,701 and included income from local authorities and Arts Offices for the National Mentoring Programme of €48,000. Income generated from ongoing activities was €370,701 (2023: €294,487).

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 2024, Irish Writers Centre ('IWC') self-generated income of €370,701; 53% of total income (2022: €294,487; 46% of total income) whilst total income increased by 7% from €645,158 in 2023 to €691,295 in 2024.

In 2024, €314,969 or 45% of total income came from statutory funding bodies (2023: 54%), with the Arts Council Grant of €250,000 accounting for 36% of total income (€250,000, in 2023: 39%).

Fees paid to writers in 2024 were €242,230 which is a 4% increase on 2023.

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

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

Financial Results

At the end of the financial year the charity had gross assets of €334,273 (2023 - €419,102) and gross liabilities of €147,891 (2023 - €230,919). The net assets of the charity have decreased by €(1,801).

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
Dermot Davis
Áine Denn
Susanne Dirks
Tadhg Dorgan
Emma Gorman
Rosemary Hennigan (Appointed 21 August 2024)
Elizabeth Morrin (Appointed 17 April 2024, Resigned 15 January 2025)
Jess Majekodunmi (Resigned 17 April 2024)
Chandrika Narayanan-Mohan (Resigned 17 April 2024)
Lissa Oliver
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)

Review of Activities, Achievements and Performance

In 2024 our initiatives included our National Mentoring Programme, Evolution Programme, One-to-One Mentoring, Novel Fair, Young Writer Delegates Programme, Creative Writing Seminars, Kylemore Notre Dame residencies, Lamplight International Residency, Cill Rialaig Residencies, Jack Harte Bursary, Lacuna Bursary, Foundation Programme, New Irish Writers Communities, Northern Soul Roadshow, Support Schemes for Northern Irish Writers, Course Bursaries for Irish Language Writers, Climate Writing Sessions and our Connections Through Literature Series.

Some highlights in 2024 across our core activities include:

- 1,777 writers took part in our creative writing courses. We programmed over 135 courses 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.
- 2,603 people attended our events. We programmed online and in-person events throughout the year; our events included Nollaig na mBan, regular bilingual Takin' the Mic readings, eight Climate Writing Sessions, two Open Days, Zine workshop, Publishing Day, Culture Night and Members Christmas Party
- 116 writers were awarded a place on our residencies and development programmes
- 113 writers received bursaries for courses, mentoring and membership
- 564 people entered Novel Fair 2025 representing our biggest year to date with entrants from 17 countries
- 9,346 subscribers continue to engage with our newsletter while 131,539 unique users visited our site

Core growth initiatives commenced in 2024 were:

- Increased delivery of courses (online/in-person) with an increase in Q4 '24
- Created partnerships with 6 literary festivals to produce in a Regional Roadshow and a Writers in the Regions series in 2025
- To secure additional funding streams we commenced a Cultural Partnerships initiative working with a philanthropic

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

for the financial year ended 31 December 2024

consultancy and developing a range of sponsorship and philanthropic packages.

- Embarked on a Dublin UNESCO City of Literature project to celebrate Dublin city 15th anniversary
- Signed 2 new literary partnerships
- Delivered an Audience Engagement Plan to maximise our channel interactions and our reach, nationally and internationally.

In Q4 we also engaged with our ambassadors and established writers with a view to utilising their expertise to deliver masterclasses, interviews, panel discussions for a range of events, both in the Irish Writers Centre and across the island of Ireland in 2025.

2025 holds even more promise for us with more writers and readers and those interested in literature engaging in creative writing, more writers being published and new literary journals appearing, it comes at a time when Irish writers continue to make strident impacts on the global literary stage.

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.

Approved by the Board of Directors on 28 March 2025 and signed on its behalf by:



Breda Brown
Director



Aine Denn
Director

**The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi
Theorainn Ráthaíochta
DIRECTORS' RESPONSIBILITIES STATEMENT**
for the financial year ended 31 December 2024

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.

Approved by the Board of Directors on 28 March 2025 and signed on its behalf by:



Breda Brown
Director



Aine Denn
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 2024 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 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2024 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

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

- the information given in the Directors' Annual Report is consistent with the financial statements;
- 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.

In our opinion 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.

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 7, 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

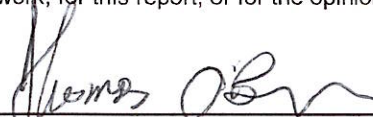
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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

28 March 2025

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta
STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €
Incoming Resources							
Charitable activities - Grants from governments and other co-funders	4.1	626,326	64,969	691,295	583,440	61,718	645,158
Resources Expended							
Charitable activities	5.1	629,583	63,514	693,097	594,962	61,718	656,680
Net incoming/outgoing resources before transfers before exceptional items		(3,257)	1,455	(1,802)	(11,522)	-	(11,522)
Exceptional items	8	-	-	-	(126,974)	-	(126,974)
Net incoming/outgoing resources before transfers after exceptional items		(3,257)	1,455	(1,802)	(138,496)	-	(138,496)
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(3,257)	1,455	(1,802)	(138,496)	-	(138,496)
Reconciliation of funds:							
Total funds beginning of the year	15	188,183	-	188,183	326,679	-	326,679
Total funds at the end of the year		184,926	1,455	186,381	188,183	-	188,183

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

Approved by the Board of Directors on 28 March 2025 and signed on its behalf by:



Breda Brown
Director



Aine Denn
Director

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

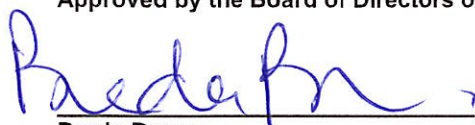
SUMMARY INCOME AND EXPENDITURE ACCOUNT

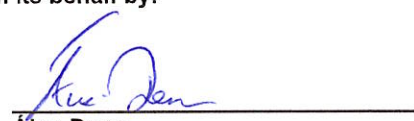
for the financial year ended 31 December 2024

	Statement of Financial Activities	2024 €	2023 €
Gross income	Unrestricted funds Restricted funds	626,326 64,969	
		<u>691,295</u>	<u>645,158</u>
Total income		691,295	645,158
Total expenditure		(693,097)	(656,680)
		<u>(1,802)</u>	<u>(11,522)</u>
Exceptional items – Note 8		-	(126,974)
Net income/(expenditure)		(1,802)	(138,496)

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.

Approved by the Board of Directors on 28 March 2025 and signed on its behalf by:


Breda Brown
Director


Áine Denn
Director

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta
BALANCE SHEET
as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	10	15,950	23,665
Current Assets			
Debtors	11	16,245	5,269
Cash at bank and in hand	12	302,078	390,168
		318,323	395,437
Creditors: Amounts falling due within one year	13	(147,891)	(230,919)
Net Current Assets		170,432	164,518
Total Assets less Current Liabilities		186,382	188,183
Funds			
Restricted trust funds		1,455	-
General fund (unrestricted)		184,927	188,183
Total funds	15	186,382	188,183

Approved by the Board of Directors on 28 March 2025 and signed on its behalf by:



Breda Brown
Director



Aine Denn
Director

The Irish Writers' Centre - Áras Scríbhneoirí Na hÉireann Cuideachta Faoi Theorainn Ráthaíochta
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Net movement in funds		(1,801)	(138,496)
Adjustments for:			
Exceptional items		-	126,974
Depreciation		8,136	8,030
Exceptional items		-	(126,974)
		<u>6,335</u>	<u>(130,466)</u>
Movements in working capital:			
Movement in debtors		(10,976)	(2,546)
Movement in creditors		(83,028)	27,298
		<u>(87,669)</u>	<u>(105,714)</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(421)	(31,695)
Receipts from disposal of tangible assets		-	126,974
		<u>(421)</u>	<u>95,279</u>
Net cash (used in)/generated from investment activities		<u>(421)</u>	<u>95,279</u>
Net decrease in cash and cash equivalents		(88,090)	(10,435)
Cash and cash equivalents at the beginning of the year		390,168	400,603
Cash and cash equivalents at the end of the year	12	<u>302,078</u>	<u>390,168</u>

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

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

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

Statement of compliance

The financial statements of the 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.

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.

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Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment - 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.

3. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

Preparation of the financial statements requires management to make significant judgments and estimates. The items in the financial statements where these judgments and estimates have been made include:

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated lives of each type and component of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned.

4. INCOME

4.1	CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €
	Grants from governments and other co-funders:				
	Income from Charitable Activities	625,766	24,240	650,006	609,640
	Arts Council Northern Ireland	-	40,729	40,729	35,518
		<u>625,766</u>	<u>64,969</u>	<u>690,735</u>	<u>645,158</u>

5. EXPENDITURE

5.1	CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Costs of Charitable Activities	233,096	-	278,615	511,711	493,555
	Writers' fees and direct costs	180,826	-	-	180,826	163,125
		<u>413,922</u>	<u>-</u>	<u>278,615</u>	<u>692,537</u>	<u>656,680</u>

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5.2 SUPPORT COSTS	Charitable Activities €	2024 €	2023 €
Audit fees	6,690	6,690	5,288
Salaries,wages and related costs	271,925	271,925	295,004
	<u>278,615</u>	<u>278,615</u>	<u>300,291</u>
 6. ANALYSIS OF SUPPORT COSTS		2024 €	2023 €
Audit fees		6,690	5,288
Salaries,wages and related costs		271,925	295,004
		<u>278,615</u>	<u>300,291</u>
 7. NET INCOMING RESOURCES		2024 €	2023 €
Net Incoming Resources are stated after charging/(crediting):			
Depreciation of tangible assets		8,136	8,030
Auditor's remuneration: - audit services		6,690	5,288
		<u>14,826</u>	<u>13,318</u>
 8. EXCEPTIONAL ITEMS		2024 €	2023 €
Department of An Taoiseach Grant		-	(126,974)
		<u>-</u>	<u>(126,974)</u>

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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9. EMPLOYEES AND REMUNERATION

Number of employees

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

	2024 Number	2023 Number
Employees	<u>7</u>	<u>8</u>
The staff costs comprise:	2024 €	2023 €
Wages and salaries	248,982	263,042
Social security costs	22,943	27,776
Pension costs	-	2,892
	<u>271,925</u>	<u>293,710</u>

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, one employee received total benefits of over €60,000 during the year.

10. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2024	35,695	35,695
Additions	421	421
At 31 December 2024	<u>36,116</u>	<u>36,116</u>
Depreciation		
At 1 January 2024	12,030	12,030
Charge for the financial year	8,136	8,136
At 31 December 2024	<u>20,166</u>	<u>20,166</u>
Net book value		
At 31 December 2024	<u>15,950</u>	<u>15,950</u>
At 31 December 2023	<u>23,665</u>	<u>23,665</u>

11. DEBTORS

	2024 €	2023 €
Trade debtors	12,354	2,150
Prepayments	3,891	3,119
	<u>16,245</u>	<u>5,269</u>

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12.	CASH AND CASH EQUIVALENTS	2024 €	2023 €			
	Cash and bank balances	302,078	390,168			
13.	CREDITORS	2024 €	2023 €			
	Amounts falling due within one year					
	Trade creditors	28,111	26,684			
	Taxation and social security costs	5,468	5,824			
	Other creditors	2,050	2,666			
	Accruals	74,409	56,168			
	Deferred Income	37,853	139,577			
		147,891	230,919			
14.	RESERVES	2024 €	2023 €			
	At the beginning of the year	188,183	326,679			
	Deficit for the financial year	(1,801)	(138,496)			
	At the end of the year	186,382	188,183			
15.	FUNDS					
15.1	RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds €	Restricted Funds €	Total Funds €		
	At 1 January 2023	326,679	-	326,679		
	Movement during the financial year	(138,496)	-	(138,496)		
	At 31 December 2023	188,183	-	188,183		
	Movement during the financial year	(3,257)	1,455	(1,802)		
	At 31 December 2024	184,927	1,455	186,382		
15.2	ANALYSIS OF MOVEMENTS ON FUNDS					
		Balance 1 January 2024 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2024 €
	Restricted funds					
	Restricted Funds	(35,518)	24,240	63,514	-	(74,792)
	Arts Council Northern Ireland	35,518	40,729	-	-	76,247
		-	64,969	63,514	-	1,455
	Unrestricted funds					
	General funds	188,183	626,326	629,583	-	184,926
	Total funds	188,183	691,295	693,097	-	186,381

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15.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Unrestricted general funds	15,950	318,322	(147,891)	186,381
	<u>15,950</u>	<u>318,322</u>	<u>(147,891)</u>	<u>186,381</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. POST-BALANCE SHEET EVENTS

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

18. GRANT DETAILS

CORE Funding:

Arts Council of Ireland: €250,000 Core Costs

Arts Council of Ireland: €2,400 Capacity Building Grant Restricted

Arts Council Northern Ireland: Lottery Funded Literature Programme for Northern Ireland €40,729 Restricted

Other Restricted grants as per note 14.2 comprised of the following grants.

Dublin City Council: €10,000.

Foras na Gaeilge: €6,840.

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 12) to be recognised next year are:

Professional Training Courses: €30,138

Membership & Events 2024 : €7,715

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 28 March 2025.