

New Irish Arts Limited

Report and Financial Statements

31 December 2022

Company Number: NI 33787

Charity Number: 101665

New Irish Arts Limited

Report and Financial Statements for the year ended 31 December 2022

Contents	Page
Directors' Report	3
Statement of Financial Activities (incorporating Income and Expenditure account)	7
Balance Sheet	7
Accounting Policies	9
Notes to the Financial Statements	10

New Irish Arts Limited

Directors' Report

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity which are prepared to meet the requirement for a directors' report and accounts for Companies Order purposes.

Purposes and aims

The purpose of the Charity is to present Christianity, resource the church and support Christians in the Arts. We endeavour to encourage all within our community to take part in our activities and to attend our events. The strategies employed to achieve the charity's aims and objectives are to:

- Present a range of events and concerts for enjoyment and the advancement of religion in of our local community.
- Offer opportunities for a broad range of people to connect with our choir, orchestra and youth choir and orchestra.
- Provide the opportunity for young people to develop socially, culturally and spiritually by offering residential, in which we train a youth choir and orchestra. A small bursary fund is available to make this opportunity available to those with limited means.

Putting these strategies into action we have three major areas of activity which are: concerts, education programmes and youth residential. We also occasionally commission other creative individuals to produce material for use in our events.

2022 saw the resumption of a more typical pattern of activity as things normalised following the Covid-19 pandemic. We were delighted to resume live events with audiences on a more regular basis, and the year ended up being pleasantly busy with the following activities undertaken:

Concert Hall Events

22-23 December – Ireland in Christmas Praise, Waterfront Hall

Broadcasts

*2 Jan – BBC Radio Ulster Service
1 May – BBC Radio 4 Service
29 May – RTE Television Service
25 December – BBC Radio Ulster Service
25 December RTE Television Service*

Youth Activities

*25-27 March – Youth Orchestra Intensive Weekend
Mar 27 – Youth Orchestra Concert, Church of God Glenmachan
24-29 July – Youth Choir Residential – Stranmillis University College, Belfast
29 July – Portstewart Baptist Church, Youth Concert*

Church Based Events

*9 April – Concert for Legacurry Presbyterian Church
24 Sept – Willowfield Parish Church, Anniversary Concert
4 December – Portstewart Baptist Christmas Service
16 December – St Brigid's Carol Service, Glengormley
23 July – Memorial Event for Bob McCallister – Crescent Church, Belfast*

New Irish Arts Limited

Directors' Report

Partnerships

25 May – Worldwide Missionary Convention worship leading
22 and 23 June – PCI General Assembly worship leading
20 and 26 August Worldwide Missionary Convention worship leading
6-12 August – New Horizon worship leading, University of Ulster, Coleraine

Live events outside Northern Ireland

14 October – Spain – Inspira 2022, Algeciras Bullring
15 October – Spain – Big Sing 5 in Sotogrande Church
**11 December – Cavan Carols - Breffni Park*

Thanks to generous donations from the general public, local Trusts and some local businesses, we are grateful to report that have managed to maintain financial stability for the entire period.

New Irish Arts is heavily reliant on volunteers – our participant members are volunteers, but we also benefit from the goodwill of many who assist in other ways behind the scenes. We wish to thank all involved for their loyal support and service.

FINANCIAL REVIEW

Total incoming resource has increased from £158,916 to £164,477, due to the increase in events following covid. Total expenditure has increased from £132,117 to £167,292 again due to the impact of Covid 19 in 2021. A total of 38% (2021: 43%) of the expenditure during the year was on salaries. Other expenditure includes general running costs such as rent, utilities, insurance and events.

Reserves policy and going concern: reserves at the end of December each year reflect the contribution towards our overall running costs of the annual Christmas event. This level of reserves is required to fund our activities during the following year. The Trustees consider that adequate resources continue to be available to fund the activities of the Charity for the foreseeable future and that the Charity is therefore a going concern.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 101665
Company Number: NI 33787
Registered Office: 31 Innotec Drive, Bangor, NI BT19 7PD

New Irish Arts Limited

Directors' Report

DIRECTORS AND TRUSTEES

The directors and Charity Trustees at 31 December 2022 were:

Reverend David Bruce
Reverend Ken Clarke
Jeremy Eves
Sir Nigel Hamilton (Chairman)
Andrew Jackson
Gwyneth Reid
Heather Moore
Thomas Orr
Susan Walters
Jamie Williamson

Company Secretary: Fiona Woods

Key personnel:

Creative Director and Chief Executive	Jonathan Rea
Office Manager and Events Manager	Stephanie Devlin

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

New Irish Arts Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission for Northern Ireland.

Appointment of trustees

The trustees are appointed by the company members in accordance with the Memorandum and Articles of Association.

Organisation

The board of trustees administers the charity. It normally meets 4 times per year and if required a sub-committee may be appointed, for example to deal with recruitment. The Creative Director has been delegated authority for operational matters including artistic performance related activity.

Related parties

None of our trustees receive remuneration or other benefit from their work with the charity. There were no related party transactions during the year.

Pay policy for staff

All directors give of their time freely and no director received remuneration in the year. The pay of senior staff is reviewed annually. In view of the nature of the charity the directors consider pay levels in similar organisations of a similar size run on a voluntary basis.

Risk management

The Trustees have identified that financial sustainability is the major financial risk for the charity, and this receives attention at every board meeting, during which cash flow projections for the foreseeable future are reviewed.

Non-financial risks arise from fire, health and safety of artists and audience and management of performing rights. These risks are managed by having robust procedures in place.

New Irish Arts Limited

Directors' Report

POLITICAL AND CHARITABLE CONTRIBUTIONS

There were no political or charitable donations made during the year.

SMALL COMPANY SPECIAL EXEMPTIONS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Fiona Woods
Secretary

9 May 2023

New Irish Arts Limited

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 December 2022

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
Income and Endowments from:				
Donations and legacies	28,189	-	28,189	29,558
Charitable Activities	100,099	35,167	135,266	126,527
Royalties and sales of CDs	891	-	891	2,640
Sundry income	131	-	131	191
TOTAL INCOMING RESOURCES	129,310	35,167	164,477	158,916
Expenditure on:				
Charitable Activities	117,131	32,022	149,153	118,602
Other costs	18,139	-	18,139	13,515
TOTAL RESOURCES EXPENDED	135,270	32,022	167,292	132,117
NET INCOME FOR THE YEAR	(5,960)	3,145	(2,815)	26,799
Transfer between funds	3,145	(3,145)	-	-
NET MOVEMENT	(2,815)	-	(2,815)	26,799
BALANCES BROUGHT FORWARD	79,287	7,500	86,787	59,988
BALANCES CARRIED FORWARD	76,472	7,500	83,972	86,787

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The accompanying accounting policies and notes form an integral part of these financial statements.

New Irish Arts Limited

Balance Sheet as at 31 December 2022

	2022	2021
	£	£
CURRENT ASSETS		
Stocks	4,056	4,795
Other Debtors	66,346	39,064
Cash at bank and in hand	42,236	54,090
	<u>112,638</u>	<u>97,949</u>
Other creditors (Due within one year)	(28,666)	(11,162)
Net Current assets	<u>83,972</u>	<u>86,787</u>
NET ASSETS	<u>83,972</u>	<u>86,787</u>
	<u><u>83,972</u></u>	<u><u>86,787</u></u>
REPRESENTED BY THE FUNDS OF THE CHARITY:		
Unrestricted Funds	76,472	79,287
Restricted Funds	7,500	7,500
	<u>83,972</u>	<u>86,787</u>
	<u><u>83,972</u></u>	<u><u>86,787</u></u>

For the year ended 31 December 2022 the company was entitled to exemption under section 477 of Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 9 May 2023

Sir Nigel Hamilton
Chairman

The accompanying accounting policies and notes form an integral part of these financial statements.

New Irish Arts Limited

Principal Accounting Policies for the year ended 31 December 2022

ACCOUNTING POLICIES

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

Basis of Accounting

The financial statements are prepared under the historical cost convention and the Statement of Recommended Practice: 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). The charity constitutes a public benefit entity as defined by FRS 102.

Fund accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of the gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specific otherwise. Income from royalties is included in the accounts when receipt is probably and the amount receivable can be measured reliably.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates.

Compliance with Accounting Standards

The financial statements have been prepared in accordance with applicable accounting standards.

New Irish Arts Limited

Notes to the Accounts for the year ended 31 December 2022

1. Net incoming resources

There was no charge for auditor's remuneration or depreciation during the year. No Directors or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

2. Taxation

As a charity, New Irish Arts Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the Charity.

3. Staff Costs

	2022	2021
	£	£
Salaries and wages	59,099	50,740
Social security costs	2,055	4,651
Pension	1,669	1,239
	<u>62,823</u>	<u>56,630</u>

No employees received employee benefits for the reporting period of more than £60,000. The average headcount during the year was 2 (2021: 2). All employees are key management personnel.