

**EDWARDS – MACLIAMMOIR  
DUBLIN GATE THEATRE PRODUCTIONS  
DAC**

**Reports and Financial Statements  
for the financial year ended  
31 December 2021**

**Registered number: 27768**

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# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

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## REPORTS AND FINANCIAL STATEMENTS

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# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

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## DIRECTORS AND OTHER INFORMATION AT DATE OF APPROVAL OF FINANCIAL STATEMENTS

Directors	Peter Crowley Anne-Marie Curran James Morris Séamus Given Sandra Thorpe
Secretary	James Morris
Auditors	Ruddell & Company Chartered Accountants & Registered Auditors 16 Church Street Dungannon Co Tyrone
Bankers	Bank of Ireland O'Connell Street Dublin 1
Solicitors	Gore & Grimes Cavendish House Smithfield Dublin 7
Registered office	One Spencer Dock North Wall Quay Dublin 1

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

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## DIRECTORS' REPORT

The directors present their annual report and audited financial statements of the company for the financial year ended 31 December 2021.

### Objective and Activities

The company's principal activity continues to be the production and staging of plays. Its objective is to provide facilities to run the theatre for the benefit of the community by promoting participation in the arts and fostering artistic knowledge and appreciation.

### Companies Act 2014

The Companies Act 2014 commenced on 1 June 2015. The company converted to a designated activity company on 22 September 2016.

### Review of Business and Future Developments

The financial statements for the year ended 31 December 2021, while still hugely impacted by the Covid pandemic, paint a more hopeful picture of a gradual recovery in the fortunes of the Gate and the sector. A year that began with the theatre operating on a skeleton staff behind closed doors witnessed a gradual return to activity culminating in the reopening of the theatre to live audiences in September and a much more optimistic outlook heading into 2022.

The year was characterised by a measured evolution of the Gate's artistic offering. The World Premiere of the highly acclaimed streamed only production of *The Visiting Hour* was followed by an innovative touring show *In Middletown* which travelled to 11 outdoor locations over the Summer in its specially modified truck. This innovative production kept the flame of live theatrical endeavour alive whilst taking the Gate's established capacity for artistic excellence to new audiences around the country.

The year is also a story of the extraordinary resilience and hard work of the management and staff of the Gate and the creative teams in successfully re-opening the building for *Once Before I Go*. This required developing completely new ways of operating to strict Covid protocols in the building, the rehearsal room and the performance space in a manner that gave confidence to audiences to return to live theatre in a safe environment. The effort involved in successfully achieving this in a treasured but old building and a significantly smaller core team was a significant task. The Board is grateful to all concerned. The show itself was a significant success and was followed at Christmas by the wonderful *Mabel* – continuing the Gate's commitment to producing theatre for all, in this case created specifically for younger audiences.

Alongside these productions the year saw a substantial increase in development work with artists and new commissions as set out below. None of this would have been possible without the combination of broader economic supports from the Government and specific incremental Covid supports from the Arts Council. The Board recognises and is grateful for these far sighted supports without which the continued existence of the theatre would have been in doubt.

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

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## DIRECTORS' REPORT

The early part of 2022 has seen a number of very positive developments for the Gate. The year kicked off with the sold-out production of *Endgame* with Frankie Boyle and Robbie Sheehan, followed by two Irish Premieres – the international beatbox sensation *Frankenstein* (Battersea Arts Centre, London) and the Irish Premiere of Nick Payne's multi-award winning play *Constellations*. The Gate continued its creative collaborations with leading independent theatre companies with *The Tin Soldier*, a co-production with Theatre Lovett that continues its run at the Galway International Festival. Over the Summer it will produce the first Irish revival in 25 years of Sebastian Barry's iconic play *The Steward of Christendom* marking the 100<sup>th</sup> anniversary of the handover of Dublin Castle to the people of Ireland. Following its 8 week run at the Gate *The Steward of Christendom* will transfer to The Everyman, Cork and the The Lime Tree Theatre, Limerick, building and strengthening its national touring remit.

Alongside these artistic successes, the culmination of a productive structured dialogue between the Gate and the Arts Council has led to a strong commitment by the Council to the Gate in the form of a strengthened funding package and, more importantly, a renewal of the relationship and understanding between the Gate and the Council. This in turn has enabled the Gate to embark on a program to transition to a new management team following the completion of Selina Cartmell's term as Artistic Director and to commence the rebuilding of the theatre's capacity following the impact of Covid. Róisín McBrinn and Colm O'Callaghan will take up their posts as Artistic Director and Executive Director later this year and we look forward to them putting their stamp on the storied history of the Gate. At the same time we say a sad farewell to Selina Cartmell who delivered an artistic renewal for the Theatre over her five year term which delivered on the theatre's commitment to be at the forefront of theatrical endeavour, led a rebalancing of its commitment to diversity and inclusion and developed and entertained our audiences. All this whilst managing the theatre through unprecedentedly difficult times. The Board recognises her achievements with a depth of gratitude. Whilst the recovery in the theatre sector is tentative and the impact of Covid is clearly not fully behind us the Board looks to the future with a new sense of confidence.

## Financial Performance

The impact of Covid-19 continued to wreak havoc on the Gate's revenues in 2021 with turnover of only €421k from box office compared to c €3.18m in 2019. With the Gate's high dependence on box office revenues the theatre was only able to survive through strong management action and the Governmental and Arts Council Covid supports – the results for the year are underpinned by the provision of EWSS support of €358k and €260k of Arts Council emergency stabilisation funding. The surplus for the year of €332k (2020 deficit of €8k) presents a flattering picture of the underlying out-turn – impacted as it is by €130k of insurance receipts related to 2019 and the receipt of the €260k emergency stabilisation money above just prior to year-end with the lion's share of related expenditure to take place in 2022. Equally the strong year end cash position of €1.4m is expected to unwind to more normalised levels during 2022 as it too is flattered by the items referred to above as well as a €316K advance on 2022 funding received from the Arts Council in late 2021. Being in a position to face into the capacity re-building required at the Gate over the next 18 months against a backdrop of ongoing uncertainty with a strong cash position is a huge benefit to the Gate and the support of the Arts Council is hugely appreciated.

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

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## DIRECTORS' REPORT

Key statistics are:

	2021	2020
Box Office Revenue	€421,245	€700,168
No. of Shows*	4	3
Audience numbers	15,194	14,980
Surplus / (Deficit) on Activities**	€337,188	(€509,868)

\*Domestic Sales/ Excludes Touring

\*\*Deficit is before Arts Council Stabilisation Grant of €501,969

## Mission and Strategic Objectives

Founded in 1928 the Gate Theatre's mission is to be an international home for Irish artists and an Irish home for international artists. On its stage in Dublin and through tours, partnerships and creative collaborations, there is a commitment to 'open the Gate' to new artists, audiences and new forms of theatre. The Gate's aim is to share this work with a large, diverse and evolving audience both in Ireland and around the world.

As an artist-led organisation, the 'work' is at the heart of everything the Gate does. It produces a broad programme of new, contemporary and classic theatre with a diverse range of artists, all of which speaks to today's world. The aims of our mission are to be -

An Irish home for international artists and an international home for Irish artists with a network of international partnerships and collaborations – a creative leader on the world stage.

A global world-class theatrical powerhouse producing an annual programme of classic and contemporary work, attracting a diverse and broad audience.

A space for the world's greatest artists to meet, collaborate and exchange ideas through local, national and international encounters both on and off-stage.

A platform to launch the next generation of artists on the world stage and to nurture these artists through mentoring and development, producing their work both at the Gate and internationally.

## Artistic Highlights

Due to the unpredictability of the Covid variants during the pandemic, the 2021 programme of activity continued to be severely curtailed with the theatre closed to live audiences for a full 18 months. The Gate re-opened its theatre space in September for the Dublin Theatre Festival with the World Premiere of Phillip McMahon's *Once Before I Go*. Earlier in the year the Gate diversified its artistic output, with the online World Premiere of *The Visiting Hour* in April and over the summer a nationwide Irish Tour of *In Middletown*. As part of the Gate's mission to build new audiences for

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

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## DIRECTORS' REPORT

the future, in particular young people and first time theatre goers, the programming of *Mabel's Magnificent Flying Machine* was a first for the Gate in creating stories and experiences specifically created for children.

Over this period the Gate continued to produce work with a skeletal team and due to the risks involved with capitalising productions and the absence of guaranteed live box office returns, it re-configured and transformed its auditorium / theatre space into a safe artist and community space for the development of new projects from January to April 2021. During this period the Gate worked with THISISPOPBABY in the development, filming and on-line sharing of a work-in-progress *Party Scene*, an unflinching and provocative new dance-theatre show about desire, intimacy, isolation and addiction. We also extended the offer of rehearsal and creative development space as a free resource to the wider freelance community.

Given the pandemic, the Gate pivoted to other platforms and ways of telling stories and reaching audiences. In 2022 we commissioned and created audio walks, podcasts, an online masterclass for producers, filmed projects, live and online workshops, associate artists, artists-in-residencies and bursaries. This period of time also saw a significant increase in commissions and partnerships with a diverse range of freelance artists and independent companies.

Here is a selection of our key artistic projects:

### The Visiting Hour (World Premiere)

Programmed in response to the pandemic, Frank McGuinness's moving play *The Visiting Hour* starred Stephen Rea and Judith Roddy and was directed by Caitriona McLaughlin. The production was filmed in the transformed Gate Theatre studio and was streamed over three nights (two weeks video-on-demand) and audiences from 36 countries viewed the production.

★ ★ ★ ★ ★

A profoundly moving production  
Daily Mail

★ ★ ★ ★ ★

*Bold, beautiful and brilliantly crafted*  
*One of the best online theatrical experiences since COVID*  
The Arts Review

★ ★ ★ ★

*Beautifully moving performances.*  
The Guardian

★ ★ ★ ★

*Hauntingly beautiful...elegantly insightful play*  
The Sunday Times

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

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## DIRECTORS' REPORT

★ ★ ★ ★

Frank McGuinness' haunting new play  
The Stage

A play for our time  
The Sunday Independent

### In Middletown (World Premiere)

Over the summer, the Gate embarked on a nationwide Irish tour of *In Middletown* by Mikel Murfi. Created specifically to be performed on a truck, and in partnership with DAF trucks, the tour included performances in Galway, Sligo, Portlaoise, Letterkenny, Limerick and Ennis. The show was enthusiastically received and was supported by the NASC network of venues. The show played to sell-out outdoor audiences at reduced capacity.

★ ★ ★ ★ ★

Arts Review

### Once Before I Go (World Premiere)

Phillip McMahon's *Once Before I Go* reopened the Gate to live audiences and was a hugely affecting and dynamic new production, that was equal parts joyous, political and heart-breaking. Exploring the fragile yet resilient bonds of Irish queer lives across four decades in Dublin, London and Paris, *Once Before I Go* stepped between the early days of the AIDS crisis and today's LGBTQ+ community. The Gate transformed its auditorium into a cabaret-style socially distanced venue with tables and lamps in the front part of the auditorium and the theatre's standard auditorium seating in the back. A hit with audiences and critics alike, the show welcomed audiences of over 5,000 grossing €228,000 (78% capacity) at the Box Office.

★ ★ ★ ★

Irish Times

★ ★ ★ ★

The Guardian

Unmissable... an important national play  
The Irish Independent

### Mabel's Magnificent Flying Machine (World Premiere)

*Mabel's Magnificent Flying Machine* by Louise Lowe, a pop-up Christmas adventure for ages 6+, ran for the month of December in a transformed Gate auditorium, removing a number of the Gate seats and replacing them with bean bags. Starring Caitríona Ennis and directed by Louise Lowe, accident prone Mabel Mayfly is one of the 'left behinds', an elf who had discovered a way to make

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## DIRECTORS' REPORT

Santa's sleigh travel 26 times faster around the world without Rudolph and his other beloved reindeer. Due to a GPS malfunction, her new flying machine crashes straight through the roof of the Gate Theatre and this is where the story begins. On arrival, attendees received a special activity programme with puzzles and information about the show. On Christmas Eve, they then received an e-mail with a link containing a special video to Santa. The production was well-received and garnered positive reviews and great feedback on social media.

★ ★ ★ ★

An original alternative to the mayhem of pantomime  
Irish Times

## New Work / Artists Development

By consistently commissioning new work, the Gate is creating a store of work for other theatres and companies while developing writers and artists for the future. We have continued with the development of new work to support the freelance community by running a series of workshops and play readings.

In 2020 – 2021 Gate commissions included ANU Productions and the creation of the short film *Hetacomb* (released July 2022), alongside artists Marina Carr, Julian Crouch, Clare Dunne, Max Porter, Nancy Harris, Roddy Doyle and Mikel Murfi. Our Associate Artist was composer and sound designer Tom Lane, director Marc Atkinson Borrull was our bursary recipient, and Looseysmokes were our artist-in-residence.

Projects that were in development and shared in 2021 included –

### Children of the Sun (World Premiere)

*Children of the Sun* (workshop reading), directed by Marc Atkinson Borrull and written by Matthew Minnicino, was workshopped remotely during the pandemic with an award-winning creative team and a cast of Irish and American actors. Extracts and insights from the process, alongside a discussion with Matthew Minnicino and Marc Atkinson Borrull, offered unique and revealing insights into the ongoing development of a dynamic new theatrical work.

### Something In You Knows Things (World Premiere)

The summer also saw the release of a free guided audio walk from actor-writer Clare Dunne. *Something In You Knows Things*, was released on the August bank holiday weekend across the Gate's Soundcloud, Spotify and iTunes accounts. An original piece featuring her nine-year-old niece, this immersive audio creation was created to coincide with the 'outdoor summer' and incorporated elements of mindfulness and meditation.

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## DIRECTORS' REPORT

### Audience Development and Marketing

The Gate remains committed to a ticketing policy which balances income targets with the ambition to ensure our work is accessible. We commit to concessionary prices to key groups of our audience, including:

- reduced pricing for performances offering access to audiences from a wide socio-economic range with our €15 preview tickets
- Our digital production of *The Visiting Hour* was priced at a reduced level and audiences were invited to make an additional donation as part of their booking. We experienced a significant increase in international audiences for these live stream bookers for *The Visiting Hour*, welcoming many people to their first Gate production. New income streams from live streaming and video on demand generated €129,250 in 2021.

Our principal objective is for our work to be seen by as wide an audience as possible. Despite the pandemic it has been important to keep connected to our audience and artists during the closure and we have explored a diverse range of platforms while reassessing ways to do that considering the restrictions. Our principal objective is for our work to be seen by as wide an audience as possible.

Our objectives included:

- staying connected to our audience throughout the theatres closures and building audiences for work that was presented digitally
- offering excellent customer service, clearly communicating with our audiences about cancellations and reassuring them of a safe return
- continuing to diversify the audience in line with the changing artistic programme, especially to broaden reach via digital presentations that are not limited to geography
- In addition to *The Visiting Hour* online stream, we created new pieces of supporting content from interviews to podcasts

In addition to our live and on-line programme, we created new pieces of supporting content from interviews with creatives and archival footage and still production images from the Gate archive.

Our main social media accounts have followers of: Facebook: 35,200; Twitter: 20,900; and Instagram 10,380, with our reach on this final platform increasing four-fold since 2020.

### COVID-19

Covid-19 has had a substantial negative impact on the work and finances of the Gate since March 2020. The theatre closed in line with government guidance on 11 March 2020. All staff were asked to work from home until further notice. A skeletal team worked to maintain the basic running of the company including retaining relationships with audiences, general communications, financial

# **EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC**

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## **DIRECTORS' REPORT**

management including operating payroll, financial modelling and financial reporting and a regular update on maintaining general operations to secure the building

Ways of working were adapted by those working to set up workspaces at home and reliance on digital technology was key.

Income generated from Box office and fundraising has seen a 55% reduction due to Covid-19 restrictions. In December 2021 we received Arts Council emergency stabilisation funding of €260,625.

## **Gate Theatre Premises / Policies**

The post-pandemic reopening of the Gate Theatre building was enabled through a cross departmental programmatic planning approach, following which the programme of maintenance and repair has been increased. Key maintenance during the year has included upgrades to Security, ICT, Ventilation and Work-From-Home systems. Works are underway for improvements to roof access, H&S Improvements Plan and cost saving sustainability initiatives.

A number of key policies were developed or are in the process of review including the COVID-19 Response Plan, Child Safeguarding Policy, Health & Safety Policy and Statement, Fire Safety Management Plan and CCTV Policy. All staff and theatre companies participate in a comprehensive Dignity at Work, HR, H&S and Covid induction.

## **Fundraising**

Covid-19 has had a profoundly negative impact on sponsorship and fundraising with disruption likely to continue well into 2022-23. We know that business and individuals have seen their income fall and that financial uncertainty and an ongoing rise in the cost of living has reduced their ability to support charitable causes.

Our fundraising is linked to the delivery of productions and projects which are largely conducted in person. Our inability to programme theatre and encourage support has been significantly disrupted by the ongoing closure of the theatre. Nevertheless, we have been heartened by the support of our audiences and supporters following the unprecedented crisis. We consequently plan to undertake a full review of our fundraising strategy, prospects and cultivation plans in 2023.

## **Governance and Management**

The company continues to strengthen its governance through a program of planned work to improve its systems of internal control. In addition, we will complete a compliance review of adherence to the Charities Regulator's Governance Code in 2021.

# **EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC**

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## **DIRECTORS' REPORT**

### **Results**

The surplus for the year and the appropriation thereof is set out in the income and expenditure account on page 17.

### **Principal Risks and Uncertainties**

In terms of liquidity and cash flow risk, the company's objective is to maintain a balance between the continuity of funding and flexibility through the use of borrowings. The company's policy is to ensure that sufficient resources are available either from cash balances, cash flows and near cash liquid investments to ensure all obligations can be met when they fall due. The directors note the importance of Arts Council funding in order to meet the financial obligations of the current level of service which the company provides to the Irish community.

The company's sales are exposed principally to fluctuations in the general economic conditions in Ireland. The company has considered the prevalent risks and will continue to closely monitor them and react appropriately, while ensuring that the high quality associated with the Gate Theatre both in Ireland and abroad is maintained.

### **Events After the End of the Financial Year**

The company continues to be affected by the Covid-19 pandemic subsequent to the year end. For more information please see note 24 of the accounts.

### **Directors**

The names of the persons who were directors at any time during the year ended 31 December 2021 are set out below. Unless indicated otherwise they served as directors for the entire year.

Jim Clery  
Peter Crowley  
Anne Marie Curran  
James Morris  
Séamus Given  
Sandra Thorpe

### **Company Secretary**

The names of the people below acted as company secretary during the year

James Morris

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

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## DIRECTORS' REPORT

### Directors and Secretary and their Interests

Peter Crowley, in his capacity as chairperson of the company, holds 4,500 (2020; 4,500) ordinary shares in the company. These shares are jointly held with the two other trustees of the Gate Theatre Trust. None of the other directors or the company secretary has any interests in the share capital of the company.

### Political Donations

The company made no political donations in either the current or preceding financial year.

### Accounting Records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are maintained at the premises of the Gate Theatre at Cavendish Row, Dublin 1.

### Statement on Relevant Audit Information

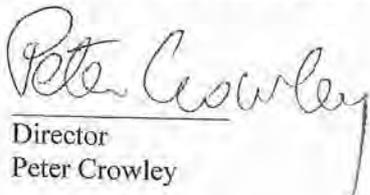
In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- (a) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- (b) each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

### Auditors

In accordance with section 383(2) of the Companies Act 2014, the auditors, Ruddell & Company, Chartered Accountants & Registered Auditors, will continue in office.

Approved by the board of directors and signed on its behalf by

  
Director  
Peter Crowley

  
Director  
James Morris

Date: 30 June 2022

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

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## DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with Irish law and regulations.

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

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

- select suitable accounting policies and then apply them consistently;
- make judgments 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 company will continue in business.

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

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



*Chartered Accountants & Registered Auditors*

*16 Church Street, Dungannon, Co. Tyrone, BT71 6AB  
Tel: (028) 8772 2043*

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of Edwards-MacLiammoir Dublin Gate Theatre Productions DAC ('the Company') for the year ended 31 December 2021, which comprise the Income and Expenditure Account, Balance Sheet and Statement of Cash Flows and Notes to the Financial Statements, including the summary of significant accounting policies set out on pages 18 to 20. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102; 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 Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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



*Chartered Accountants & Registered Auditors*

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## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC (CONTINUED)**

### **Other Information**

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

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

We have nothing to report in this regard.

### **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' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

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

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

### **Matters on which We Are Required to Report by Exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. 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 made. We have nothing to report in this regard.



*Chartered Accountants & Registered Auditors*

*16 Church Street, Dungannon, Co. Tyrone, BT71 6AB  
Tel: (028) 8772 2043*

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC (CONTINUED)**

### **Respective Responsibilities**

#### **Responsibilities of Directors for the Financial Statements**

As explained more fully in the Directors' Responsibilities statement set on page 11, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

#### **The Purpose of Our Audit Work and to Whom We Owe Our Responsibilities**

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

Jonathan Ruddell  
for and on behalf of  
Ruddell & Company  
Chartered Accountants & Registered Auditors  
16 Church Street  
Dungannon, Co Tyrone

30 June 2022  
Date

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## INCOME AND EXPENDITURE ACCOUNT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

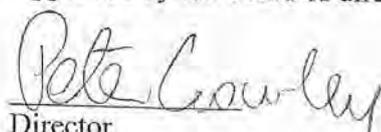
	Notes	2021	2020
		Total €	Total €
<b>Turnover</b>	3		
Other operating income	4	583,854	757,084
		<u>2,127,675</u>	<u>2,111,096</u>
Total income		2,711,529	2,868,180
Net operating expenses	6	(2,374,810)	(2,873,762)
Exceptional item	7	-	-
<b>Operating Surplus / (Deficit)</b>		336,719	(5,582)
Interest payable and similar charges	8	(4,875)	(2,317)
Interest receivable		-	-
<b>Surplus / (Deficit) on ordinary activities before taxation</b>	9	331,844	(7,899)
Tax on surplus on ordinary activities	13	-	-
<b>Surplus / (Deficit) for the financial year</b>		331,844	(7,899)
<b>Reserves opening balance</b>		<u>276,119</u>	<u>284,018</u>
<b>Reserves closing balance</b>		<u>607,963</u>	<u>276,119</u>

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	€	2021 €	€	2020 €
<b>Fixed Assets</b>					
Tangible assets	14		<u>5,543,487</u>		<u>5,756,813</u>
<b>Current Assets</b>					
Stocks	15		9,433		4,411
Debtors	16		103,384		17,176
Cash at bank and in hand			<u>1,409,741</u>		<u>862,434</u>
			1,522,558		884,021
<b>Creditors: Amounts falling due within one year</b>	17		<u>(1,164,181)</u>		<u>(931,179)</u>
<b>Net Current / (Liabilities)</b>			<u>358,377</u>		<u>(47,158)</u>
<b>Total Assets less Current Liabilities</b>			<u>5,901,864</u>		<u>5,709,655</u>
<b>Creditors: Amounts falling due after more than one year</b>	18		(4,783,253)		(4,938,953)
<b>Provisions for Liabilities</b>			<u>(510,648)</u>		<u>(494,583)</u>
			<u>(5,293,901)</u>		<u>(5,433,536)</u>
<b>Net Assets / (Liabilities)</b>			<u>607,963</u>		<u>276,119</u>
<b>Capital and Reserves</b>					
Called up share capital presented as equity	21		5,715		5,715
Income and expenditure account			<u>602,248</u>		<u>270,404</u>
<b>Shareholders' Equity</b>			<u>607,963</u>		<u>276,119</u>

Approved by the board of directors and signed on its behalf by:

  
 Director  
 Peter Crowley

  
 Director  
 James Morris

Date:

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Notes	2021 €	2020 €
<b>Net Cash Flows from Operating Activities</b>	22	<u>551,682</u>	<u>404,025</u>
<b>Cash Flows from Investing Activities</b>			
Proceeds from sale of tangible fixed assets		-	-
Proceeds from sale of fixed asset investments		-	-
Interest received		-	-
Dividends received		-	-
Receipt of grants		-	-
Payments for intangible assets		-	-
Payments for tangible fixed assets		-	-
Payments for fixed asset investments		-	-
Payments for current asset investments		-	-
Capital fundraising		-	-
<b>Net Cash Flows from Investing Activities</b>		<u>-</u>	<u>-</u>
<b>Cash Flows from Financing Activities</b>			
Repayment of borrowings		-	(13,871)
Interest paid		(4,375)	(2,317)
Interest element of finance lease rental payments		-	-
Repayment of capital element of finance leases and hire purchase contracts		-	-
<b>Net Cash Flows from Financing Activities</b>		<u>(4,375)</u>	<u>(16,188)</u>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>		547,307	387,837
Cash and cash equivalents at beginning of financial year		<u>862,434</u>	<u>474,597</u>
<b>Cash and Cash Equivalents at End of Financial Year</b>	23	<u><u>1,409,741</u></u>	<u><u>862,434</u></u>

# **EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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### **1. General Information**

These financial statements comprising the Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the Related Notes 1 to 29 constitute the individual financial statements of Edwards – MacLiammoir Dublin Gate Theatre Productions Designated Activity Company for the financial year ended 31 December 2021.

Edwards – MacLiammoir Dublin Gate Theatre Productions Designated Activity Company is a company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office is 1 Spencer Dock, North Wall Quay, Dublin 1. The principal place of business of the company is at Cavendish Row, Dublin 1. The nature of the company's operations and its principal activities are set out in the Directors' Report on pages 3 to 10.

#### **Statement of compliance**

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### **Currency**

The financial statements have been presented in Euro (€) which is also the functional currency of the company. In instances where amounts have been rounded to the nearest Euro, this is indicated by the symbol €.

### **2. Accounting Policies**

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

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is 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 and promulgated by the Institute of Chartered Accountants in Ireland.

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

---

### **Tangible fixed assets**

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

### **Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line basis, as follows:

Bar building	-	over 50 years
Fixtures and equipment	-	over 5 years
Computers	-	over 3 years
Copyrights	-	over 10 years
Buildings and new wing	-	over 50 years
Buildings / warehouse facility	-	over 25 years
Air conditioning	-	over 15 years

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

### **Stocks and work in progress**

Stocks are stated at the lower of cost and net realisable value using the first in first out method. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

### **Turnover**

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Gift vouchers sold to customers in advance of the redemption of the voucher at the end of the financial year are not recognised as income and are included in creditors.

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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### **Government grants**

Grants are recognised using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the income and expenditure account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

### **Retirement benefit costs**

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the income and expenditure account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

### **Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date of the valuation. All foreign exchange differences are taken to the income and expenditure account.

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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### **Financial Instruments**

#### **Share capital of the company**

##### *Ordinary Share Capital*

The ordinary share capital of the company is presented as equity.

#### **Cash and cash equivalents**

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

#### **Other financial assets**

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

#### **Loans and borrowings**

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

#### **Other financial liabilities**

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### **Impairment of financial assets**

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the income and expenditure account in that financial year.

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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### **Judgments and Key Sources of Estimation Uncertainty**

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

#### **Going concern**

In order to meet its liabilities as they fall due the company is dependent on box office receipts, Arts Council funding and philanthropic funding. The directors are satisfied that the commitment from the Arts Council to fund the company will allow it to meet its liabilities as they fall due. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments made to reflect an inadequate funding level from the Art Council, a reduction in box office receipts to an inadequate level or a reduction in or withdrawal of banking facilities.

#### **Impairment of trade debtors**

The company trades with a small number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is Nil (2020: €nil).

#### **Impairment of stocks**

The company holds stocks amounting to €9,433 (2020: €4,411) at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

#### **Useful lives of tangible and intangible fixed assets**

Long-lived assets comprising primarily of property, fixtures and equipment represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €5,543,487 (2020: €5,756,813).

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 3. Turnover

	2021 €	2020 €
Geographic analysis of turnover:		
Republic of Ireland	583,854	506,146
North America	-	250,938
Total	<u>583,854</u>	<u>757,084</u>
Classes of turnover:		
Box office income	421,245	700,168
Bar	27,609	27,024
Programmes	-	10,115
Café	-	5,250
Miscellaneous receipts	<u>135,000</u>	<u>14,527</u>
Total	<u>583,854</u>	<u>757,084</u>

### 4. Other Operating Income

	2021 €	2020 €
Arts Council revenue subsidy	1,749,410	1,771,784
COVID-19 support funding (EWSS)	358,188	46,351
Philanthropic funding and sponsorship	<u>20,077</u>	<u>292,961</u>
Total	<u>2,127,675</u>	<u>2,111,096</u>

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 5. Arts Council Grants

<u>Current Year</u>	Name of Grantor	Name of Grant	Purpose	Term	Accrued (Deferred) Grant 31-Dec-20	Amount of Grant awarded	Cash Received in period	Recognised as income in 2021	Accrued (Deferred) Grant 31-Dec-21
					€	€	€	€	€
	The Arts Council	Strategic Funding 2021	Revenue Funding	12 months	(300,900)	1,454,000	1,153,100	1,430,000	(24,000)
	The Arts Council	Tour/Art Dev. 2020	Revenue Funding	12 months	(58,610)	-	-	34,610	(24,000)
	The Arts Council	Circus Comm. 2020	Revenue Funding	12 months	(20,000)	-	-	16,000	(4,000)
	The Arts Council	Capacity 2020	Revenue Funding	12 months	(8,175)	-	-	8,175	-
	The Arts Council	Raise Programme 2021	Revenue Funding	12 months	(24,000)	-	-	-	(24,000)
	The Arts Council	Capacity 2021	Revenue Funding	12 months	-	8,450	6,750	-	(8,450)
	The Arts Council	Theatre – Emerg Stab	Revenue Funding	12 months	-	260,625	-	260,625	-
	The Arts Council	Strategic Funding 2022	Revenue Funding	12 months	-	-	316,000	-	316,000

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

Prior Year	Name of Grantor	Name of Grant	Purpose	Term	Accrued (Deferred) Grant 31-Dec-19	Amount of Grant awarded	Cash Received in period	Recognised as income in 2020	Accrued (Deferred) Grant 31-Dec-20
	The Arts Council	Strategic Funding 2021	Revenue Funding	12 months	-	-	300,900	-	(300,900)
	The Arts Council	Tour/Art Dev. 2020	Revenue Funding	12 months	(2,834)	85,000	87,834	26,390	(58,610)
	The Arts Council	Circus Comm. 2020	Revenue Funding	12 months	-	20,000	-	-	(20,000)
	The Arts Council	Strategic Funding 2020	Revenue Funding	12 months	-	1,203,600	1,203,600	1,203,600	-
	The Arts Council	Stabilisation 2020	Revenue Funding	12 months	-	501,969	501,969	501,969	-
	The Arts Council	Capacity 2020	Revenue Funding	12 months	-	20,000	18,000	9,825	(8,175)
	The Arts Council	Raise Programme 2020	Revenue Funding	12 months	-	30,000	30,000	30,000	-
	The Arts Council	Raise Programme 2021	Revenue Funding	12 months	-	24,000	24,000	-	(24,000)

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 6. Net Operating Expenses

Net operating expenses are made up as follows:

	2021	2020
	€	€
Variable production overheads	830,134	1,134,517
Fixed operating expenses	1,698,872	1,825,237
Bar expenses	1,504	55,277
Programme expenses	-	7,811
Café expenses	-	6,620
Miscellaneous expenses	-	-
Sponsorship received written back	(125,746)	(125,746)
Capital grants amortised	(29,954)	(29,954)
	<u>2,374,810</u>	<u>2,873,762</u>

### 7. Exceptional Items

	2021	2020
	€	€
Exceptional costs	<u>-</u>	<u>-</u>

### 8. Interest Payable and Similar Charges

	2021	2020
	€	€
On bank loans and overdrafts made to the company	4,875	2,317
On all other loans made to the company	-	-
Finance lease interest in respect of finance leases and hire purchase contracts	-	-
	<u>4,875</u>	<u>2,317</u>

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 9. Surplus / (Deficit) on Ordinary Activities before Taxation

Surplus / (Deficit) on ordinary activities before taxation is stated after charging/(crediting):

	2021	2020
	€	€
<i>Depreciation and amounts written off fixed assets:</i>		
Depreciation of tangible fixed assets owned	<u>213,326</u>	<u>209,272</u>
Operating lease rentals	-	-
Sponsorship amortised	155,700	155,700
Cost of stock recognised as an expense	-	15,784
Impairment of stock recognised as an expense in cost of sales (see note 15)	-	-
Realised loss / (gain) on foreign currency transactions	<u>-</u>	<u>-</u>

### 10. Directors' Remuneration and Transactions

The required disclosures in sections 305 and 306 of the Companies Act 2014 are nil for both financial years.

### 11. Staff Costs

The average monthly number of persons employed by the company during the financial year analysed by category and FTE, was as follows:

	2021	2020
	Number	Number
Management	5	4
Administration	3	3
Production	5	10
Service	4	2
Sales	3	3
	<u>20</u>	<u>22</u>

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

Their aggregate remuneration comprised:

	2021	2020
	€	€
Wages and salaries	937,034	1,191,181
Social insurance costs	98,590	78,979
Other retirement benefit costs (see note 12)	43,687	88,736
Other compensation costs – termination benefits	-	-
	<u>1,079,311</u>	<u>1,358,896</u>

### Government salary subsidies received

The company also received €358,188 as a Grant for eligible employees under the EWSS (Employment Wage Subsidy Scheme) (Note 4).

The number of Employees with gross pay between

	2021	2020
€140,000 - €150,000	-	-
€130,000 - €139,999	-	-
€120,000 - €129,999	-	-
€110,000 - €119,999	-	-
€100,000 - €109,999	-	-
€90,000 - €99,999	-	1
€80,000 - €89,999	1	-
€70,000 - €79,999	1	1
€60,000 - €69,999	-	-
	3	3

All the amounts stated above were treated as an expense of the company in the financial year. No amount was capitalised into assets.

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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### 12. Retirement Benefit Information

#### Retirement benefit costs

	2021	2020
	€	€
Retirement benefit charge	<u>43,687</u>	<u>88,736</u>

#### Defined contribution scheme

The company operates a defined contribution scheme, 'Pension Scheme Fund', for its employees. The scheme is externally financed in that the assets of the scheme are held separately from those of the company in an independently administered fund.

### 13. Tax

The company was granted charitable status effective from 1 January 1995 and therefore no corporation tax charge is applicable in relation to its charitable activities, which encompass all activities of the company.

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 14. Tangible Fixed Assets

#### *Current financial year*

	New Wing	Comp Equip	Bar	Bar FF& E	General FF&E	Copyr -ights	Buildings	Total
	€	€	€	€	€	€	€	€
<i>Cost or valuation:</i>								
At 1 January 2021								
Additions	6,313,647	41,597	242,149	14,489	618,737	5,206	1,591,165	8,826,990
Disposals	-	-	-	-	-	-	-	-
<b>At 31 December 2021</b>	<b>6,313,647</b>	<b>41,597</b>	<b>242,149</b>	<b>14,489</b>	<b>618,737</b>	<b>5,206</b>	<b>1,591,165</b>	<b>8,826,990</b>
<i>Depreciation</i>								
At 1 January 2021	1,521,677	36,049	154,968	14,489	588,715	5,206	749,073	3,070,177
Charge for financial year	126,273	5,548	4,843	-	17,432	-	59,230	213,326
Disposals	-	-	-	-	-	-	-	-
<b>At 31 December 2021</b>	<b>1,647,950</b>	<b>41,597</b>	<b>159,811</b>	<b>14,489</b>	<b>606,147</b>	<b>5,206</b>	<b>808,303</b>	<b>3,283,503</b>
<i>Net book value</i>								
At 31 December 2021	4,665,697	-	82,338	-	12,590	-	782,862	5,543,487
At 1 January 2021	4,791,970	5,548	87,181	-	30,022	-	842,092	5,756,813

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### *Prior financial year*

	New Wing	Comp Equip	Bar	Bar FF&E	General FF&E	Copyr- ights	Buildings	Total
	€	€	€	€	€	€	€	€
<i>Cost or valuation:</i>								
At 1 January 2020	6,313,647	41,597	242,149	14,489	620,637	5,206	1,591,165	8,828,890
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	(1,900)	-	-	(1,900)
<b>At 31 December 2020</b>	<b>6,313,647</b>	<b>41,597</b>	<b>242,149</b>	<b>14,489</b>	<b>618,737</b>	<b>5,206</b>	<b>1,591,165</b>	<b>8,826,990</b>
<i>Depreciation</i>								
At 1 January 2020	1,395,426	32,931	150,125	14,489	572,885	5,206	689,843	2,860,905
Charge for financial year	126,251	3,118	4,843	-	15,830	-	59,230	209,272
Disposals	-	-	-	-	-	-	-	-
<b>At 31 December 2020</b>	<b>1,521,677</b>	<b>36,049</b>	<b>154,968</b>	<b>14,489</b>	<b>588,715</b>	<b>5,206</b>	<b>749,073</b>	<b>3,070,177</b>
<i>Net book value</i>								
<b>At 31 December 2020</b>	<b>4,791,970</b>	<b>5,548</b>	<b>87,181</b>	<b>-</b>	<b>30,022</b>	<b>-</b>	<b>842,092</b>	<b>5,756,813</b>
At 1 January 2020	4,918,221	8,666	92,024	-	47,752	-	901,322	5,967,985

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 15. Stocks

	2021	2020
	€	€
Goods for resale	<u>9,433</u>	<u>4,411</u>

There is no material difference between the carrying amount of stock shown above and its replacement cost.

### 16. Debtors

	2021	2020
	€	€
Prepayments and sundry debtors	<u>103,384</u>	<u>17,176</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is twenty eight days. Trade debtors are shown net of impairment in respect of doubtful debts.

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 17. Creditors: amounts falling due within one year

	2021	2020
	€	€
Bank loans and overdrafts (note 19)	-	-
Obligations under finance leases and hire purchase contracts (note 19)	-	-
Trade creditors	100,661	92,108
Other creditors including tax and social insurance:		
Tax and social insurance		
VAT	(16,450)	1,269
PAYE	18,760	8,937
USC	3,314	1,701
PRSI	11,147	4,133
Accruals	304,359	173,215
Deferred income		
Grants (note 20)	155,699	155,699
Other deferred income	580,827	486,662
Contributions to retirement benefit scheme	5,864	7,455
	<u>1,164,181</u>	<u>931,179</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

### 18. Creditors: amounts falling due after more than one year

	2021	2020
	€	€
Bank loans (note 19)	-	-
Obligations under finance leases and hire purchase contracts (note 19)	-	-
Deferred income – capital grants (note 20)	4,783,253	4,938,953
	<u>4,783,253</u>	<u>4,938,953</u>

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 19. Details of Borrowings

#### Bank loans and overdrafts

	2021	2020
	€	€
<b>Current</b>		
Overdraft	-	-
Warehouse loan	-	-
	<u>-</u>	<u>-</u>
<b>Non-current</b>		
Warehouse loan	-	-
	<u>-</u>	<u>-</u>
<b>Total</b>	<u>-</u>	<u>-</u>

The company has an unused bank overdraft facility of €150,000. Bank overdrafts are unsecured and repayable on demand.

#### Obligations under finance leases and hire purchase contracts

The company has no assets held under finance leases or hire purchase contracts.

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 19. Details of Borrowings (continued)

#### *Current financial year*

Maturity analysis	Within one year	Between one & five years	After five years	Total
	€	€	€	€
<i>Indebtedness repayable other than by instalments:</i>				
Bank overdraft	-	-	-	-
<i>Indebtedness repayable by instalments:</i>				
Bank loans	-	-	-	-
Finance Leases:				
Gross of finance charges	-	-	-	-
Finance charges and interest included in instalments	-	-	-	-
Net of finance charges	-	-	-	-
<b>Total net indebtedness by instalments</b>	-	-	-	-
<b>Total</b>	-	-	-	-

#### *Prior financial year*

Maturity analysis	Within one year	Between one & five years	After five years	Total
	€	€	€	€
<i>Indebtedness repayable other than by instalments:</i>				
Bank overdraft	-	-	-	-
<i>Indebtedness repayable by instalments:</i>				
Bank loans	-	-	-	-
Finance leases:				
Gross of finance charges	-	-	-	-
Finance charges and interest included in instalments	-	-	-	-
Net of finance charges	-	-	-	-
<b>Total net indebtedness by instalments</b>	-	-	-	-
<b>Total</b>	-	-	-	-

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 20. Deferred Income

	2021	2020
	€	€
At 1 January	5,094,652	5,250,353
Grants received during the financial year	-	-
Amortisation in the financial year	(155,700)	(155,701)
At 31 December	<u>4,938,952</u>	<u>5,094,652</u>
	2021	2020
	€	€
Included in creditors:		
- amounts falling due within one year	155,699	155,699
- amounts falling due after more than one year	4,783,253	4,938,953
	<u>4,938,952</u>	<u>5,094,652</u>

In accordance with the accounting policy, grants are recognised based on the accrual model. These grants, which are for the purchase of buildings and buildings improvement, are recognised over the useful life of the buildings, which is between 15 and 50 years. There are no unfulfilled conditions or contingencies attaching to these grants.

### 21. Called Up Share Capital Presented as Equity

	2021	2020
	€	€
<i>Authorised:</i>		
20,000 Ordinary shares of €1.27 each	<u>25,400</u>	<u>25,400</u>
	25,400	25,400
<i>Issued, allotted, called up and fully paid:</i>		
4,500 Ordinary shares of €1.27 each	<u>5,715</u>	<u>5,715</u>
	5,715	5,715

#### *Ordinary Shares*

The ordinary shares have no right to fixed income.

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 22. Net Cash Flows from Operating Activities

	2021 €	2020 €
Surplus / (Deficit) for the financial year	331,844	(7,899)
Adjustments for:		
Depreciation of tangible fixed assets	213,326	209,272
(Profit)/loss on disposal of tangible fixed assets	-	1,900
Loss on disposal of fixed asset investments	-	-
Deferred grants released	(29,954)	(29,954)
Sponsorship write back	(125,746)	(125,746)
Interest receivable	-	-
Interest payable	4,375	2,317
(Increase) / decrease in stocks	(5,022)	12,119
(Increase) / decrease in debtors	(86,208)	254,160
Increase / (decrease) in creditors	249,067	87,856
<b>Net Cash Flows from Operating Activities</b>	<u>551,682</u>	<u>404,025</u>

### 23. Components of Cash and Cash Equivalents

	2021 €	2020 €
Cash at bank and in hand	1,409,741	862,434
Bank overdraft	-	-
	<u>1,409,741</u>	<u>862,434</u>

### 24. Events After the End of the Financial Year

There are no events which occurred subsequent to the year-end that require disclosure in the financial statements.

### 25. Capital Commitments

At the financial year end date the company had not entered into contracts for future capital expenditure.

### 26. Other Financial Commitments

At the financial year end date the company had not entered into contracts for future financial expenditure.

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 27. Related Party Transactions and Controlling Party

#### *Ultimate controlling party*

The Edwards MacLiammoir Gate Theatre Trust is considered by the directors to be the company's ultimate controlling party as it holds 100% (2020: 100%) of the ordinary share capital of the company.

#### *Key management personnel compensation*

The remuneration disclosed in note 11 represents the total compensation paid to key management personnel.

#### *Other related party transactions*

There are no other related party transactions

### 28. Financial Instruments

The analysis of the carrying amounts of the financial instruments of the company required under section 11 of FRS 102 is as follows:

	2021	2020
	€	€
<i>Financial assets that are debt instruments measured at amortised cost</i>		
Trade debtors	-	-
Other debtors	103,384	17,176
Cash at bank and in hand	1,409,741	862,434
<i>Financial liabilities measured at amortised cost</i>		
Bank and other loans	-	-
Trade creditors	100,661	92,108

### 29. Approval of Financial Statements

The board of directors approved these financial statements and authorised them for issue on 30 June 2022.

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Schedule	2021 €	2020 €
<b>Production of Plays</b>			
Income	1	421,245	700,168
Less			
Variable overheads	2	<u>(830,134)</u>	<u>(1,134,517)</u>
<b>Surplus / (Deficit) on Production of Plays</b>		<u>(408,889)</u>	<u>(434,349)</u>
<b>Other Operating Income</b>			
Arts Council revenue subsidy		2,107,598	1,818,135
Fundraising and sponsorship	1	<u>20,077</u>	<u>292,961</u>
		<u>2,127,675</u>	<u>2,111,096</u>
<b>Theatre Operations</b>			
Overheads	3	(1,703,747)	(1,827,554)
Bar / Café surplus / (deficit)	4	26,105	(29,623)
Programmes surplus / (deficit)	4	-	2,304
Miscellaneous receipts		135,000	14,527
Sponsorship received written back		125,746	125,746
Capital grant amortised		<u>29,954</u>	<u>29,954</u>
		<u>(1,386,942)</u>	<u>(1,684,646)</u>
<b>Exceptional Item</b>		-	-
<b>Surplus / (Deficit) on Ordinary Activities</b>		<u>331,844</u>	<u>(7,899)</u>

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	2021 €	2020 €
<b>SCHEDULE 1 – INCOME</b>		
Box office receipts	421,245	700,168
Fundraising and sponsorship	<u>20,077</u>	<u>292,961</u>
	<u>441,322</u>	<u>993,129</u>
<b>SCHEDULE 2 – VARIABLE PRODUCTION EXPENSES</b>		
Actors' salaries	191,963	282,153
Sets and hire of props	252,347	140,469
Wigs and costumes	13,927	65,327
Technical and production expenses	31,164	125,780
Rehearsal costs	4,791	6,735
Set design and production fees	191,517	272,839
Royalties	24,342	62,877
Advertising and publicity	78,614	81,171
Credit card commissions	-	43,796
Travel and subsistence	<u>41,469</u>	<u>53,370</u>
	<u>830,134</u>	<u>1,134,517</u>
<b>SCHEDULE 3 – FIXED OPERATING EXPENSES</b>		
Audit, accountancy and secretarial fees	15,160	25,265
Other professional fees	213,755	144,301
Rent and rates	99,379	105,835
Light and heat	33,692	28,117
Depreciation	213,326	209,272
Travel	8,198	7,714
Salaries and wages	780,602	736,973
Pension	43,687	88,736
Printing, stationery and office expenses	5,311	5,861
Telephone	15,483	25,197
Insurance	36,345	34,918
Ticket usage	-	233,554
Repairs and cleaning	144,751	73,966
Marketing and promotion	21,097	60,452
Computer support	63,611	35,536
Bank interest and charges	4,875	2,317
General expenses	<u>4,475</u>	<u>9,540</u>
	<u>1,703,747</u>	<u>1,827,554</u>

# EDWARDS – MACLIAMMOIR DUBLIN GATE THEATRE PRODUCTIONS DAC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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	2021	2020
	€	€
<b>SCHEDULE 4</b>		
<b>Bar / Café</b>		
Revenue	27,609	32,274
Less expenses	<u>(1,504)</u>	<u>(61,897)</u>
<b>Surplus / (Deficit)</b>	<u>26,105</u>	<u>(29,623)</u>
<b>Programmes</b>		
Revenue	-	10,115
Less expenses	<u>(-)</u>	<u>(7,811)</u>
<b>Surplus / (Deficit)</b>	<u>-</u>	<u>2,304</u>