

# NEW MUSIC DUBLIN

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**Annual Report and Audited  
Financial Statements for  
the financial year ended  
31st December 2023**

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**New Music Dublin CLG**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 December 2023**

## **New Music Dublin CLG**

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**New Music Dublin CLG**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Directors**

Kieran Tobin  
Karlin Lillington  
Patricia Flynn  
Ian Smith

**Company Secretary**

Kieran Tobin

**Company Registration Number**

663004

**Registered Office and Principal Address**

National Concert Hall  
Earlsfort Terrace  
Dublin 2

**Auditors**

HLB Ryan Limited  
Chartered Accountants and Statutory Auditors  
5 Clarinda Park North  
Dun Laoghaire  
Co Dublin

**Principal Bankers**

Bank of Ireland  
St. Stephens Green  
Dublin 2

# **New Music Dublin CLG**

## **DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2023

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

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

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines.

In this report the directors of New Music Dublin CLG present a summary of its purpose, governance, activities, achievements and finances for the financial year 2023.

The company is not a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

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

### **Mission, Objectives and Strategy**

#### **Objectives**

The main objective for which the Company has been established is: to promote the knowledge, appreciation, creation, performance and dissemination of music and the arts, particularly, but not limited to, music and sonic arts by living composers and composers from Ireland. It does this principally by presenting the annual New Music Dublin Festival, which takes place in Spring each year.

### **Structure, Governance and Management**

#### **Structure**

The company is a not for profit organisation. The company is hoping to avail of charitable status and hence the report and results are presented in a form, which complies both with the requirements of the Companies Act 2014 and also the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### **Review of Activities, Achievements and Performance**

New Music Dublin CLG owes a debt of gratitude to its Board, who have successfully overseen the establishment of the Company and now the second independent operation of the Festival. In addition, it would like to record its thanks to its funders, in particular the Arts Council, and its partners RTÉ, NCH, CMC, RIAM and the performing groups and organisations who share the burden of the festival and the effort and expense of mounting it year.

#### **Financial Review**

The results for the financial year are set out on page 11 and additional notes are provided showing income and expenditure in greater detail.

#### **Financial Results**

At the end of the financial year the company had gross assets of €113,610 (2022 - €110,701) and gross liabilities of €111,618 (2022 - €118,891). The net liabilities of the company have decreased by €10,182.

#### **Reserves Position and Policy**

Members of the company guarantee to contribute an amount not exceeding €1 to the assets of the charitable company in the event of a winding up.

#### **Principal Risks and Uncertainties**

The company maintains a risk register, which is reviewed as a standing item at each Board Meeting. The principal risks facing the company are identified as follows.

- Planning challenges due to significant social/economic/environmental disruptions
- Reputational risks
- Financial and support difficulties such as loss or changed status of a major partner/venue or major source of funding

The company has policies and procedures in place to assess and mitigate these risks.

# New Music Dublin CLG

## DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

- To give a platform to performers and music-makers from across the spectrum of Irish new music to show their work to the widest audience, both live and broadcast, within Ireland and internationally.
- To increase and develop audiences for new music-making across Ireland.
- To increase and develop accessible participation in new music-making in Ireland.
- To create opportunities for composers, performers and new music-makers from Ireland to develop their national and international links.
- To create and develop opportunities for collaboration and cooperation between Irish and international ensembles, new music organisations, composers and performers, to promote best practice, and collaborate towards shared artistic and organisational goals.
- To create opportunities for younger and emerging composers and new music performers from Ireland to develop their professional skills, to grow their national and international connections, and to help them realise their professional and artistic ambitions.

New Music Dublin has established itself as Ireland's foremost contemporary music festival, taking place in Spring each year in the National Concert Hall and other venues across Dublin. It is a true partnership project: the festival is programmed and managed by New Music Dublin CLG, but it only thrives through significant support from partner organisations including the Arts Council, the National Concert Hall, RTÉ, Culture Ireland, CMC, RIAM, NGL, and groups including Crash Ensemble, and Chamber Choir Ireland.

The company will continue with its activities in the coming years.

### Directors and Secretary

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

Kieran Tobin  
Karin Lillington  
Patricia Flynn  
Ian Smith

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Kieran Tobin.

### Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. New Music Dublin CLG subscribes to and is compliant with the following:

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

### The Auditors

HLB Ryan Limited, (Chartered Accountants), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Byrne Moreau Connell resigned as auditors during the financial year and the directors appointed HLB Ryan Limited, (Chartered Accountants), to fill the vacancy.

### Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

**New Music Dublin CLG**  
**DIRECTORS' ANNUAL REPORT**  
for the financial year ended 31 December 2023

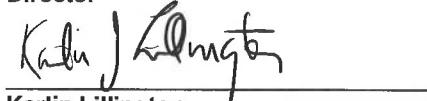
**Accounting Records**

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 National Concert Hall, Earlsfort Terrace, Dublin 2.

Approved by the Board of Directors on 04/09/24 and signed on its behalf by:



**Kieran Tobin**  
Director



**Karlin Lillington**  
Director

**New Music Dublin CLG**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2023

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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 company as at the financial year end date and of the net income or expenditure 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:

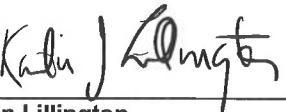
- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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 company 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 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 net income or expenditure of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors on 04/09/24 and signed on its behalf by:

  
\_\_\_\_\_  
Kieran Tobin  
Director

  
\_\_\_\_\_  
Karlin Lillington  
Director

# INDEPENDENT AUDITOR'S REPORT

## to the Members of New Music Dublin CLG

### Report on the audit of the financial statements

#### Opinion

We have audited the company financial statements of New Music Dublin CLG ('the Charity') for the financial year ended 31 December 2023 which comprise the Statement of Financial Activities (incorporating an 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", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

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 2023 and of its surplus 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 company 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, 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 company'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.

#### Opinions on other matters prescribed by the Companies Act 2014

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

- in our opinion, the information given in the Directors' Annual Report is consistent with the financial statements;
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the company 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.

# INDEPENDENT AUDITOR'S REPORT

## to the Members of New Music Dublin CLG

### 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' 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the company 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.

#### 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 company'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 company'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 company 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.

## INDEPENDENT AUDITOR'S REPORT to the Members of New Music Dublin CLG

### **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.

  
\_\_\_\_\_  
**Derek Ryan**  
for and on behalf of  
**HLB RYAN LIMITED**  
Chartered Accountants and Statutory Auditors  
5 Clarinda Park North  
Dun Laoghaire  
Co Dublin

4th September 2024  
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**New Music Dublin CLG**  
**STATEMENT OF FINANCIAL ACTIVITIES**

(Incorporating an Income and Expenditure Account)  
for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022	Total Funds 2022
		€	€	€	€	€
<b>Income</b>						
Donations and legacies	4.1	280,000	20,000	300,000	260,000	260,000
Other trading activities	4.2	-	15,345	15,345	13,634	13,634
Other income	4.3	-	7,965	7,965	91,255	91,255
<b>Total income</b>		<b>280,000</b>	<b>43,310</b>	<b>323,310</b>	<b>364,889</b>	<b>364,889</b>
<b>Expenditure</b>						
Raising funds	5.1	14,100	6,720	20,820	37,439	37,439
Charitable activities	5.2	161,894	107,322	269,216	262,375	262,375
Other expenditure	5.3	2,080	21,012	23,092	81,243	81,243
<b>Total Expenditure</b>		<b>178,074</b>	<b>135,054</b>	<b>313,128</b>	<b>381,057</b>	<b>381,057</b>
<b>Net income/(expenditure)</b>		<b>101,926</b>	<b>(91,744)</b>	<b>10,182</b>	<b>(16,168)</b>	<b>(16,168)</b>
Transfers between funds		-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>101,926</b>	<b>(91,744)</b>	<b>10,182</b>	<b>(16,168)</b>	<b>(16,168)</b>
<b>Reconciliation of funds:</b>						
Total funds beginning of the year	11	(5,277)	(2,913)	(8,190)	7,978	7,978
<b>Total funds at the end of the year</b>		<b>96,649</b>	<b>(94,657)</b>	<b>1,992</b>	<b>(8,190)</b>	<b>(8,190)</b>

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

**New Music Dublin CLG**  
**BALANCE SHEET**

as at 31 December 2023

	Notes	2023	2022
		€	€
<b>Current Assets</b>			
Debtors	7	42,367	50,013
Cash at bank and in hand	8	71,243	60,688
		<u>113,610</u>	<u>110,701</u>
<b>Creditors: Amounts falling due within one year</b>	9	<u>(111,618)</u>	<u>(118,891)</u>
<b>Net Current Assets/(Liabilities)</b>		<u>1,992</u>	<u>(8,190)</u>
<b>Total Assets less Current Liabilities</b>		<u>1,992</u>	<u>(8,190)</u>
<b>Funds</b>			
Restricted funds		(94,657)	-
General fund (unrestricted)		96,649	(8,190)
<b>Total funds</b>	11	<u>1,992</u>	<u>(8,190)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors and authorised for issue on 04/09/24 and signed on its behalf by

Kieran Tobin

Kieran Tobin  
Director

Karin Lillington

Karin Lillington  
Director

**New Music Dublin CLG**  
**STATEMENT OF CASH FLOWS**

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
<b>Cash flows from operating activities</b>			
Net movement in funds		<b>10,182</b>	(16,169)
		<b>10,182</b>	(16,169)
Movements in working capital:			
Movement in debtors		<b>7,646</b>	23,039
Movement in creditors		(7,273)	35,598
Cash generated from operations		<b>10,555</b>	42,468
		<b>10,555</b>	42,468
<b>Net increase in cash and cash equivalents</b>		<b>10,555</b>	42,468
<b>Cash and cash equivalents at the beginning of the year</b>		<b>60,688</b>	18,220
<b>Cash and cash equivalents at the end of the year</b>	<b>8</b>	<b>71,243</b>	<b>60,688</b>
		<b>71,243</b>	<b>60,688</b>

# New Music Dublin CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

### 1. GENERAL INFORMATION

New Music Dublin CLG is a CLG incorporated in Ireland. The registered office of New Music Dublin CLG is National Concert Hall, Earlsfort Terrace, Dublin 2 which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 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.

#### **Statement of compliance**

The financial statements of the company for the financial year ended 31 December 2017 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", applying Section 1A of that Standard.

#### **Fund accounting**

The following are the categories of funds maintained:

#### **Restricted funds**

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the company.

#### **Unrestricted funds**

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

#### **Income**

Income is recognised by inclusion in the Statement of Financial Activities only when the company is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the company.

#### **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 company. Income from government and other co-funders is recognised when the company 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 company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company 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 company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company 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 company is notified of entitlement.

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

# New Music Dublin CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

### Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the company but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

### 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 company 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 and deferred taxation

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

### 3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other company of our size and nature, we use our auditors to assist with the preparation of the financial statements.

4.	INCOME				2023	2022
4.1	DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds		€	€
	Donations and legacies	280,000	20,000	300,000	260,000	
4.2	OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2023	2022	
	Other trading activities	-	15,345	15,345	13,634	
4.3	OTHER INCOME	Unrestricted Funds	Restricted Funds	2023	2022	
	Other income	-	7,965	7,965	91,255	
5.	EXPENDITURE					
5.1	RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2023	2022
	Raising funds	20,820	-	-	20,820	37,439
5.2	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2023	2022
	Expenditure on charitable activities	269,216	-	-	269,216	262,375

continued

## New Music Dublin CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

5.3 OTHER EXPENDITURE	Direct Costs €	Other Costs €	Support Costs €	2023 €	2022 €
Other expenditure	21,668	1,424	-	23,092	81,243
<b>6. EMPLOYEES AND REMUNERATION</b>					
The staff costs comprise:				2023 €	2022 €
Wages and salaries				87,007	30,000
<b>7. DEBTORS</b>					
Other debtors				4,613	4,613
Prepayments				20,789	17,500
Accrued Income				16,965	27,900
				42,367	50,013
<b>8. CASH AND CASH EQUIVALENTS</b>					
Cash and bank balances				71,243	60,688
<b>9. CREDITORS</b>					
Amounts falling due within one year				2023 €	2022 €
Accruals				12,653	27,891
Deferred Income				98,965	91,000
				111,618	118,891
<b>10. RESERVES</b>					
At the beginning of the year				2023 €	2022 €
Surplus/(Deficit) for the financial year				(8,190)	7,979
At the end of the year				10,182	(16,169)
				1,992	(8,190)
<b>11. FUNDS</b>					
<b>11.1 RECONCILIATION OF MOVEMENT IN FUNDS</b>		Unrestricted Funds €	Restricted Funds €	Total Funds €	
At 1 January 2022	7,978	-	7,978		
Movement during the financial year	(16,168)	-	(16,168)		
At 31 December 2022	(5,277)	(2,913)	(8,190)		
Movement during the financial year	101,926	(91,744)	10,182		
At 31 December 2023	96,649	(94,657)	1,992		

continued

## New Music Dublin CLG

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

#### 11.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2023 €
<b>Restricted funds</b>					
Restricted	(2,913)	43,310	135,054	-	(94,657)
<b>Unrestricted funds</b>					
Unrestricted General	(5,277)	280,000	178,074	-	96,649
<b>Total funds</b>	<b>(8,190)</b>	<b>323,310</b>	<b>313,128</b>	<b>-</b>	<b>1,992</b>

#### 11.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets €	Current liabilities €	Total €
Unrestricted general funds	113,610	(111,618)	1,992
	<b>113,610</b>	<b>(111,618)</b>	<b>1,992</b>

#### 12. STATUS

The company is a company 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 financial 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.

#### 13. POST-BALANCE SHEET EVENTS

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

**NEW MUSIC DUBLIN CLG**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

## New Music Dublin CLG

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### Operating Statement

for the financial year ended 31 December 2023

	2023 €	2022 €
<b>Income</b>	<b>323,310</b>	<b>364,888</b>
<b>Cost of generating funds</b>		
Direct costs	182,209	235,488
	<b>182,209</b>	<b>235,488</b>
<b>Gross surplus</b>	<b>141,101</b>	<b>129,400</b>
<b>Expenses</b>		
Wages and salaries	87,007	30,000
Rent payable	-	21,782
Insurance	1,393	-
Advertising	20,444	32,360
Telephone	376	-
Computer costs	4,875	5,079
Travelling and entertainment	2,792	4,201
Consultancy fees	8,303	47,042
Auditor's/Independent Examiner's remuneration	4,305	4,305
Bank charges	135	-
General expenses	1,289	800
	<b>130,919</b>	<b>145,569</b>
<b>Net surplus/(deficit)</b>	<b>10,182</b>	<b>(16,169)</b>