



New Music Dublin CLG

(a company limited by guarantee
without a share capital)

**Directors' Report and
Financial Statements**
for the year ended
31st December 2022

Registration Number 663004

New Music Dublin CLG

(a company limited by guarantee without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2022

New Music Dublin CLG

Company Information

Directors	Patricia Flynn Karlin Lillington Kieran Tobin Ian Smith (Appointed 21/10/2022) Eoin O'Dell (Resigned 24/05/2022) Gaby Smyth (Resigned 23/03/2023)
Secretary	Gaby Smyth (Resigned 23/03/2023) Kieran Tobin (Appointed 23/03/2023)
Company Number	663004
Registered Office	National Concert Hall, Earlsfort Terrace, Dublin 2
Auditors	Byrne Moreau Connell 2 Clanwilliam Square Grand Canal Quay Dublin 2 D02 EN25
Business Address	National Concert Hall, Earlsfort Terrace, Dublin 2
Bankers	Bank of Ireland St. Stephens Green Dublin 2

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DIRECTORS' REPORT

The directors have pleasure in submitting their annual report, together with the financial statements of the company, for the financial year ended 31st December 2022.

STRUCTURE, GOVERNANCE & MANAGEMENT

The company is a not for profit organisation and this is the second set of accounts prepared since incorporation. 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.

Legal Status

New Music Dublin CLG is a company registered in Ireland, which was incorporated on the 17th December 2019 and is a company limited by guarantee not having a share capital.

Directors and their Interests

The directors who served on the board during the year are as stated below:

<u>Served Full Year</u>	<u>Appointed during the period</u>	<u>Resigned during the period</u>
Gaby Smyth	Ian Smith (21/10/2022)	Eoin O'Dell (24/05/2022)
Patricia Flynn		
Karlin Lillington		
Kieran Tobin		

The following changes occurred between 31st December 2022 and the date of signing the financial statements.

Gaby Smyth (Resigned 23/03/2023)

The board are currently in the process of appointing new members to ensure a broad skillset is maintained.

Kieran Tobin was appointed as secretary on the 23rd March 2023 and will serve in this position until a permanent replacement is co-opted onto the board.

Members

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

Risk Review

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.

Events since the Year End

There have been no other significant events affecting the company since the year-end.

DIRECTORS' REPORT

OBJECTIVES AND ACTIVITIES

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.

Development and performance during the period

The central objectives of New Music Dublin are:

1. 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;
2. To increase and develop audiences for new music-making across Ireland;
3. To increase and develop accessible participation in new music-making in Ireland;
4. To create opportunities for composers, performers and new music-makers from Ireland to develop their national and international links;
5. 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;
6. 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, NGI, and groups including Crash Ensemble, and Chamber Choir Ireland.

Following the entirely live-streamed festival in 2021, due to pandemic conditions, the 2022 festival, held 28th April – 1st May 2022 in the National Concert Hall and other venues including the Courtyard and Chapel Royal of Dublin Castle, and Christchurch Cathedral, was entirely live and in-person following the lifting of pandemic restrictions. In total 35 World premieres were given over the 4 days of the festival of which 18 were New Music Dublin commissions or co-commissions, with an additional 10 Irish premieres during the weekend. Total live audiences (paying and free) were 8,620; ticket income was lower than 2020 (the most recent pre-pandemic festival), demonstrating that audiences have been slow to return to indoor ticketed events following Covid. Once again, RTÉ broadcast listenership was strong, numbering approx. 100,000, with a further 3,000,000+ international listeners through EBU agreements.

DIRECTORS' REPORT

Acknowledgements

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.

Results for the year

As set out in the Statement of Financial Activities, income for the year was €364,889 (2021; €372,963) and the (deficit)/surplus for the year after all provisions amounted to (€16,169) (2021; €7,359).

Post Balance Sheet Events

No material events have occurred since the year end.

Future Developments

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

STATEMENT OF RELEVANT AUDIT INFORMATION

In accordance with Section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and
- each director has taken all steps that he or she ought to have taken as a director in order to make himself or herself aware of the relevant audit information and to establish that the auditor is aware of that information.

BOOKS OF ACCOUNT

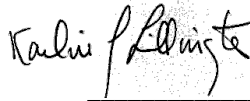
The measures the directors have taken to ensure compliance with the requirements of s. 281 to 285 of the Companies Act 2014 regarding the keeping of accounting records are the employment of competent accounting personnel with appropriate expertise, the provision of adequate resources to the financial function and the maintenance of appropriate accounting systems. The accounting records of the company are maintained at National Concert Hall, Earlsfort Terrace, Dublin 2.

On behalf of the Board :



Kieran Tobin

Director



Karlin Lillington

Director

9th August 2023

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 accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland as modified by the Statement of Recommended Practice “Accounting and Reporting by Charities” effective 1st January 2019.

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 profit or loss 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:

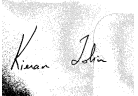
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the 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 transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss 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.

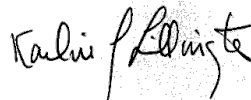
AUDITORS

The auditors, Byrne Moreau Connell, continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

On behalf of the Board :



Kieran Tobin
Director



Karlin Lillington
Director

9th August 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of New Music Dublin CLG (the 'company') for the financial year ended 31 December 2022 which comprise the statement of financial activities, balance sheet, cash flow statement and notes to the financial statements, including a summary of significant accounting policies set out in note 1. 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.

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 2022 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 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 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 the 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.

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.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

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 applicable legal requirements.

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 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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, 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 the directors 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 the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

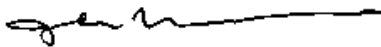
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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 the 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.

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.



JOSEPH MOREAU FCA

9th August 2023

For and on behalf of
Byrne Moreau Connell
Chartered Accountants and Statutory Audit firm
2 Clanwilliam Square
Grand Canal Quay
Dublin 2
D02 EN25

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022**

	Note	2022 Unrestricted Funds €	2022 Restricted Funds €	2022 Total Funds €	2021 Total Funds €
Income					
Grants and Donations	2	260,000	9,500	269,500	251,587
<i>Income from Charitable Activities</i>					
Projects	3	-	81,755	81,755	121,376
<i>Income From Other Trading Activity</i>					
Commercial Trading Operations	4	13,634	-	13,634	-
Investment Income	4	-	-	-	-
Other Income		-	-	-	-
Total Income		273,634	91,255	364,889	372,963
Expenditure					
<i>Cost of Raising Funds</i>	5	34,939	15,000	49,939	38,715
<i>Expenditure on Charitable Activities</i>	6	251,790	79,328	331,118	326,889
Total Expenditure		286,729	94,328	381,057	365,604
Net Income/ (Expenditure)		(13,095)	(3,073)	(16,168)	7,359
Transfer between funds		(3,073)	3,073	-	-
Net Movement in Funds		(16,168)	-	(16,168)	7,359
Reconciliation of Funds					
Total Funds Brought Forward		7,978	-	7,978	619
Total Funds Carried Forward		(8,190)	-	(8,190)	7,978

There were no recognised gains or losses other than the incomings/outgoings for the above financial year.


New Music Dublin CLG

**BALANCE SHEET
AS AT 31ST DECEMBER 2022**

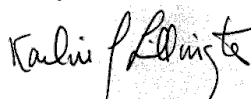
	Notes	2022		2021	
		€	€	€	€
Fixed Assets					
Tangible Assets			-		-
Current Assets					
Debtors	9	50,013		73,051	
Cash at Bank – Restricted		-		1,600	
Cash at Bank and in hand		60,688		16,620	
		<u>110,701</u>		<u>91,271</u>	
Current Liabilities					
Creditors: amounts falling due within one year	10	(118,891)		(83,293)	
Net Current Assets/(Liabilities)			<u>(8,190)</u>		<u>7,978</u>
Total Assets less Current Liabilities			(8,190)		7,978
Total Net Assets			<u>(8,190)</u>		<u>7,978</u>
Financed By					
Funds and Reserves					
Unrestricted Funds	12		(8,190)		7,978
Restricted Funds	12		-		-
			<u>(8,190)</u>		<u>7,978</u>

The notes set out on pages 13 to 18 form an integral part of these accounts.

The financial statements were approved by the Board on **9th August 2023** and signed on its behalf by



Kieran Tobin
Director



Karlin Lillington
Director

**CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022**

	2022	2021
	€	€
Cash Flows from Operating Activities		
Net Income/(Expenditure)	(16,168)	7,359
(Increase)/Decrease in Debtors	23,038	5,490
Increase/(Decrease) in Creditors	35,598	(60,306)
Net Cash Inflow from Operating Activities	<u>42,468</u>	<u>(47,457)</u>
Cash Flows From Investing Activities		
Net Cash Inflow from Operating Activities	42,468	(47,457)
Capital Expenditure	-	-
Net Cash Inflow from Investing Activities	<u>42,468</u>	<u>(47,457)</u>
Cash Flows From Financing Activities		
Net Cash Inflow/(Outflow) from Investing Activities	42,468	(47,457)
Bank Interest Received/(Paid)	-	-
Net Cash Inflow/(Outflow) from Financing Activities	<u>42,468</u>	<u>(47,457)</u>
Reconciliation of Net Cash Flow to Movement in Net Funds (Note 13)		
Change in Cash and Cash Equivalents in the Financial Year	42,468	(47,457)
Cash and Cash Equivalents at the Beginning of the Financial Year	18,220	65,677
Cash and Cash Equivalents at the End of the Financial Year	<u>60,688</u>	<u>18,220</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1. 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

1.1. Basis of Accounting

The financial statements have been prepared in accordance with 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 (FRS102) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and with generally accepted accounting principles in Ireland and Irish Statute comprising the Companies Act 2014.

Accounting Convention

The financial statements have been prepared on a going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council.

The financial statements are prepared in Euro which is the functional currency of the company.

The company has consistently applied all relevant accounting standards.

1.2. Going Concern

The company posted a deficit of €16,168 during the year of operation to 31st December 2022 and as at that date had negative members funds of (€8,190).

As a result of two years of living through a global pandemic consumer confidence was affected and this resulted in poorer than expected Box Office returns which contributed to this deficit.

The strong performance of the 2023 Festival means that the company is on track to post a surplus for the year which would work to eliminate the deficit within the year.

Along with the continued support of the Arts Council, and other key partners, there is a reasonable expectation that the Company can continue to carefully monitor its cash flow to ensure that the Company has sufficient funds to be able to meet its liabilities as they fall due for a period of at least 12 months from the date of the financial statements. On this basis the directors are satisfied that the financial statements should be prepared on a going concern basis

1.3. Income

Income represents the total value of ticket sales, grants and other income receivable for the year.

Income is recognised when the company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1.4. Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the company. Restricted funds are funds which the donor has specified are to be solely used for particular areas of the company's work or for specific projects being undertaken by the company.

1.5. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of publicity and marketing and their associated support costs.
- Expenditure on charitable activities includes project costs and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

1.6. Allocation of support costs

Support costs are those functions that assist the work of the company but do not directly undertake charitable activities. Support costs are analysed between cost of raising funds and expenditure on charitable activities. Where costs cannot be directly attributed, they are allocated in proportion to the benefits received. Salaries and associated costs which can be attributed to specific projects are charged accordingly.

1.7. Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9. Cash at Bank and in Hand

Cash at bank and cash in hand includes cash with a short maturity of three months or less from the date of acquisition or opening of the deposit of similar account.

1.10. Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1.11. Accounting judgements and estimation.

In the application of the Company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The directors make estimates and assumptions concerning the future in the process of preparing the company's financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below, where relevant.

2. Income from Grants and Donations

	2022	2021
	€	€
Arts Council Revenue Funding (i)	260,000	238,000
Arts Council - Music Commissions Award (ii)	9,500	-
National Concert Hall	-	-
Arts Council NI	-	11,152
Dublin City Council	-	2,435
	<u>269,500</u>	<u>251,587</u>

The Organisation has adequate financial control systems in place to manage granted funds.

2. Income from Grants and Donations - Continued

(i) Arts Council Funds

Name Of Grant	Arts Grant Funding - Music – 2022
Purpose of Grant	Contribution towards furthering the objectives of the organisation
Grant Amount	€260,000
Term	Expires 31 st December 2022
Income 2022	€260,000
Expenditure 2022	€260,000

(i) (ii) Arts Council Funds

Name Of Grant	Music Commissions Award - 2020
Purpose of Grant	Support for Ailis Ni Riain Commission Fee
Grant Amount	€9,500
Term	Expires 31 st December 2022
Income 2022	€9,500
Expenditure 2022	€9,500

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

3. Income from Charitable Activities

	2022	2021
	€	€
RTÉ - InKind Contributions	20,000	32,500
National Concert Hall - InKind Contributions	61,755	45,000
Crash Ensemble - InKind Contributions	-	31,576
Chamber Choir Ireland - InKind Contributions	-	8,000
Siobhan Cleary - InKind Contributions	-	4,300
	<u>81,755</u>	<u>121,376</u>

4. Income from Other Trading Activities

	2022	2021
	€	€
Ticket Sales	<u>13,634</u>	-
	<u>13,634</u>	-

Due to the government restrictions during 2021, the festival was broadcast online and ticket sales were nil during the period

5. Cost of Raising Funds

	2022	2021
	€	€
Design & Promo	2,030	500
Advertising and Photography	15,183	7,837
Marketing	27,500	27,300
Website	<u>5,226</u>	<u>3,078</u>
	<u>49,939</u>	<u>38,715</u>

6. Analysis of Expenditure on Charitable Activities

	2022	2021
	€	€
Programme Costs	235,487	227,969
Other costs	32,283	38,869
Support Costs (see note 7)	59,043	55,746
Governance Costs (see note 7)	<u>4,305</u>	<u>4,305</u>
	<u>331,118</u>	<u>326,889</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

7. Analysis of Governance and Support Costs

The company initially identifies costs of its support functions. It then identifies those costs which relate to the governance function. Having identified the governance costs, the remaining support costs together with governance costs are apportioned between the key charitable activities undertaken (see note 6) in the year. Refer to the table below for the basis of apportionment and the analysis of support and governance costs.

	Support Costs	Governance Costs	Total Costs	Basis of Apportionment
	€	€	€	
Personnel Costs	59,043	-	59,043	Usage
Legal and Professional	-	-	-	Governance
Audit and Accounts Fees	-	4,305	4,305	Governance
	<u>59,043</u>	<u>4,305</u>	<u>63,348</u>	

8. Net Income/(Expenditure) for the Year

(Deficit)/Surplus is arrived at after charging:

	2022	2021
	€	€
Auditors' Remuneration		
Audit of Statutory Financial Statements	2,460	2,460
Fees for non-audit services	<u>1,845</u>	<u>1,845</u>

9. Debtors

	2022	2021
	€	€
Trade Debtors	-	-
Prepayments	17,500	20,839
Accrued Income	27,900	47,600
Other Debtors	4,613	4,613
	<u>50,013</u>	<u>73,051</u>

10. Creditors: Amounts falling due within one year

	2022	2021
	€	€
Accrued Expenses and Deferred Income	118,891	83,293
	<u>118,891</u>	<u>83,293</u>

11. Incorporation

New Music Ireland CLG is a Company Limited by Guarantee and, as such, has no issued share capital.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

12. General Fund

	Opening Funds 2022 €	Incoming Resources 2022 €	Resources Expended 2022 €	Funds Transfer 2022 €	Closing Funds 2022 €
Unrestricted Funds	7,978	273,634	(286,729)	(3,073)	(8,190)
Restricted Funds	-	91,255	(94,328)	3,073	-
Total	<u>7,978</u>	<u>364,889</u>	<u>(381,057)</u>	<u>-</u>	<u>(8,190)</u>

13. Analysis of Changes in Net Funds

	Opening Balance €	Cash Flows €	Closing Balance €
Cash at Bank and in Hand	18,220	42,468	60,688
	<u>18,220</u>	<u>42,468</u>	<u>60,688</u>

14. Related Party Transactions

There were related party transactions during the year ending 31st December 2022.

15. APB Ethical Standards – Provisions Available to Small Entities

In common with other organisations of our size and nature the directors engage the auditors to assist in the preparation of the financial statements.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the Board on **9th August 2023**.

APPENDIX I

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022**

	2022	2021
	€	€
Income		
Grants and Donations (Appendix II)	269,500	251,587
Income from Charitable Activities (Appendix II)	81,755	121,376
Income from Other Trading Activities (Appendix II)	13,634	-
Investment Income (Appendix II)	-	-
Other Income (Appendix II)	-	-
Total Income	364,889	372,963
Expenditure		
Publicity and Marketing (Appendix III)	34,939	23,715
Project Costs (Appendix III/IV)	260,058	216,207
Governance Costs (Appendix V)	4,305	4,305
Support in Kind	81,755	121,376
Total Expenditure	381,057	365,604
Net Income/(Expenditure)	(16,168)	7,359

APPENDIX II

INCOME FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022

	2022	2021
	€	€
Grants and Donations		
Arts Council Revenue Funding	260,000	238,000
Arts Council – Music Commissions Awards	9,500	-
National Concert Hall	-	-
Arts Council NI	-	11,152
Dublin City Council	-	2,435
	<u>269,500</u>	<u>251,587</u>
Income from Charitable Activities		
RTÉ - InKind Contributions	20,000	32,500
National Concert Hall - InKind Contributions	61,755	45,000
Crash Ensemble - InKind Contributions	-	31,576
Chamber Choir Ireland - InKind Contributions	-	8,000
Siobhan Cleary - InKind Contributions	-	4,300
	<u>81,755</u>	<u>121,376</u>
Activities from Other Trading Activities		
Ticket Sales	<u>13,634</u>	<u>-</u>
	<u>13,634</u>	<u>-</u>
Other Income		
Other Income	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	<u>364,889</u>	<u>372,963</u>

APPENDIX III

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022

Publicity and Marketing	2022	2021
	€	€
Design	2,030	500
Advertising		
Social Media	6,000	4,000
Marketing	12,500	12,300
Press & PR	7,915	1,394
Facebook	1,268	2,442
Website	5,226	3,079
	<u>34,939</u>	<u>23,715</u>
Project Costs	2022	2021
	€	€
Crash Ensemble	39,762	35,093
Oslo Sinfonietta / Andreas Borregaard – Jennifer Walshe	19,555	-
PERSONHOOD		
Big New Brass (Brass Project)	17,855	4,500
Ergodos	16,156	-
RTÉ Concert Orchestra - Ailís Ní Ríain, Stephen Gardner + Kevin Volans	13,573	-
RTE NSO	13,155	1,476
Hard Rain Soloist Ensemble	12,453	-
Chamber Choir Ireland	8,479	8,000
Diatribes Launch Stages	6,970	-
George Higgs' Short Form Project	5,975	-
Production Assistants	5,500	2,652
NMDX Delegate Programme + panels	4,940	2,000
Venue Hire	4,027	5,808
The Contemporary Music Centre	3,700	-
Opening Reception	2,280	-
Isabelle O'Connell piano solo	2,250	-
Alex Petcu (percussion) and Nathan Sherman (viola)	2,200	-
Streaming (Main Hall)	1,730	-
Streaming & Filming Smock Alley	-	29,320
Evlana	-	3,000
Grounded	-	15,926
Totally Made-Up Orchestra "Big Mistake"	-	10,065
Write off of Bad Debts	-	10,000
Testing Expenses	-	3,993
Kirkos Private Acts	-	3,500
Liz Roche + David Coonan "Demos" (collaboration with DDIF)	-	3,000
The Gaia Project	-	3,000
Piano Hire	-	2,295
Totally Made Up Orchestra with Tonnta	-	1,000
	<u>180,560</u>	<u>158,485</u>

APPENDIX IV

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022

Project Costs	2022	2021
	€	€
General		
Personnel Costs	30,000	30,000
Producer Fee - Islander	29,043	24,996
Travel Costs & Accommodation	16,680	-
Islander Fee - Accounting fee	-	750
Commission Fee on ticket sales	2,130	-
Miscellaneous	1,645	1,976
	<u>79,498</u>	<u>57,722</u>

APPENDIX V

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022

Governance Costs	2022	2021
	€	€
Audit and Accountancy	4,305	4,305
	<u>4,305</u>	<u>4,305</u>