

Company Number: 184460
Charity Number: 19738
Registered Charity Number: 20077655

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

Annual Report and Audited Financial Statements

for the financial year ended 31 December 2019

KT Nolan & Associates Limited
302 The Capel Building
Mary's Abbey
Dublin 7

**THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
CONTENTS**

	Page
Reference and Administrative Information	3
Directors' Annual Report	4 - 9
Directors' Responsibilities Statement	10
Independent Auditor's Report	11 - 13
Statement of Financial Activities	14
Summary Income and Expenditure Account	15
Balance Sheet	16
Notes to the Financial Statements	17 - 22
Supplementary Information relating to the Financial Statements	23 - 26

**THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
REFERENCE AND ADMINISTRATIVE INFORMATION**

Directors

Margaret Hayes
Jacinta Shinnick (Appointed 17/08/19)
Luán Ó Braonáin
Jenni Barrett
Deirdre Lillis
Susanne Dirks
Dermot Davis (Appointed 03/04/19)
Cathal Póirtéir (Appointed 03/04/19)
Emma Gorman (Appointed 05/12/19)
Lissa Oliver (Appointed 05/12/19)
Liz McManus (Retired 17/07/19)
Mary O'Donnell (Retired 03/04/19)
Conor Kostick (Appointed 03/04/19, Retired 22/08/19)
James Harpur (Retired 03/04/19)
Martina Devlin (Retired 04/04/19)
Paul Desmond Moore (Retired 17/07/19)

Company Secretary

Valerie Bistany

Charity Number

19738

Registered Charity Number

20077655

Company Number

184460

Registered Office and Principal Address

19 Parnell Square
Dublin 1

Auditors

KT Nolan & Associates Limited
302 The Capel Building
Mary's Abbey
Dublin 7
Ireland

Bankers

Allied Irish Banks plc
37 Upper O'Connell Street
Dublin 1

Solicitors

Matheson
Sir John Rogersons Quay
Dublin 2

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHÁIOCHTA DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2019.

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

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law.

In this report the directors of THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHÁIOCHTA present a summary of its purpose, governance, activities, achievements and finances for the financial year 2019.

The company is 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 (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

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

Financial Review

In 2019, combined income from courses, events, membership and mentoring brought in an increase of €8K on 2018 figures (2019: €213,340; 2018: €205,381). 37% of income came from statutory funding bodies (2018: 37%), with the Arts Council annual grant being the most significant at 30% of income (2018: 23%). This grant was increased to €130K for 2019 (2018: €100K) demonstrating the increased confidence that the Arts Council has in the IWC and the work that we undertake on behalf of writers. In their report following the grant award, the Arts Council said: 'as a committed and hardworking organisation, it has the capacity to deliver at a high level', and moreover, 'funding is recommended at an increased level in 2019 in order to enable the organisation to reach its potential'.

In 2019, 63% of income was self-generated with 49% of total income coming from courses, events, membership and mentoring. Overall, the turnover differential on 2019 figures shows a 4% general increase on 2018 figures (the 2018 increase over 2017 was 6%), with the approximate 2:1 split between self-generated income and State funding being maintained.

Over 26% of our overall turnover went directly back to writers in the form of fees, consistent with 2018. In addition, the higher annual total of fee payments of €110K in 2018 (itself a 24% increase on 2017 figures) was maintained and further increased in 2019 to €116K. This was due to increased productivity in relation to courses, more programmes and community engaged residencies which provide paid opportunities to professional writers.

No adjustments have been made to these 2019 financial statements as a result of the uncertainties relating to COVID-19.

Financial Results

At the end of the financial year the company has assets of €350,890 (2018 - €340,547) and liabilities of €65,772 (2018 - €66,243). The net assets of the company have increased by €10,814.

Principal Risks and Uncertainties

As with many companies in this sector, the principal risk is the Irish writer's centre ability to secure sufficient funding to meet financial commitments as they fall due.

Reference and Administrative details

The Centre continues to open its doors to its members, writers, readers, literature industry professionals and the general public on a 64 hour per week basis, providing information, and supporting the needs expressed by its stakeholder group. In line with the 2004 Companies Act, the IWC has made the necessary changes to its Memorandum and Articles (now known as a Constitution) and has been designated as a Company limited by Guarantee (clg).

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Directors and Secretary

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

Margaret Hayes
Jacinta Shinnick (Appointed 17/08/19)
Luán Ó Braonáin
Jenni Barrett
Deirdre Lillis
Susanne Dirks
Dermot Davis (Appointed 03/04/19)
Cathal Póirtéir (Appointed 03/04/19)
Emma Gorman (Appointed 05/12/19)
Lissa Oliver (Appointed 05/12/19)
Liz McManus (Retired 17/07/19)
Mary O'Donnell (Retired 03/04/19)
Conor Kostick (Appointed 03/04/19, Retired 22/08/19)
James Harpur (Retired 03/04/19)
Martina Devlin (Retired 04/04/19)
Paul Desmond Moore (Retired 17/07/19)

The secretary who served throughout the financial year was Valerie Bistany.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA subscribes to and is compliant with the following:

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

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Objectives and Activities

The Irish Writers Centre (IWC) is the national resource organisation for writers on the island of Ireland. Since 1991, the IWC has provided professional supports to meet the needs of writers of all forms and genres. We are committed to supporting, promoting and informing writers at all stages of their development and to help them to attract new audiences. We do this by offering creative writing courses, professional training, information, networking opportunities, cross-border programmes and events in venues all over the island, and from our beautiful Georgian building on Parnell Square in the heart of Dublin's Cultural Quarter. We are also committed to fostering connections between Irish and international writers and strive to bring our Irish writers and their rich literature to wide and varied audiences. We acknowledge and thank our main funders, the Arts Councils of Ireland and Northern Ireland, for their support of our endeavours.

The IWC continues to enjoy the much valued patronage of President Michael D. Higgins. The IWC also has eminent writers acting as IWC Ambassadors: John Banville, Anne Enright, Marian Keyes, Éilís Ní Dhuibhne, Joseph O'Connor, Mike McCormack and Ciara Ní É, newly appointed in 2019. Esteemed visitors in 2019 included the Lord Mayor of Dublin and Minister for Culture, Heritage and the Gaeltacht, together with overseas delegations and Dublin based ambassadors.

During 2019, the Centre continued to open its doors to members, writers, readers, literature industry professionals and the general public on a 64 hour per week basis, providing information, and supporting the needs expressed by its stakeholder group.

In line with the 2014 Companies Act, the IWC is designated as a Company limited by Guarantee (clg) not having a share capital. Registered Charity no. 20077655. Revenue no. CHY19738

Mission: The Irish Writers Centre's mission is to support, promote and inform writers at all stages of their development. We believe in an inclusive society where writers are valued and supported so that literature can thrive and enrich our lives.

Philosophy: We consult with writers in the creation of new programmes while also acting from our experience in developing new services for writers. It is necessary for these processes to occur concurrently in order to maintain a proactive approach in the development of new and existing supports. An emerging strand has been to foster the creation of a writers' community that is culturally and geographically diverse, one that reflects a wide range of age, gender and identity. We strive to continue developing supports to reflect and serve this need.

Upcoming Events

In early March 2020, the COVID-19 virus was declared a global pandemic, and unfortunately the crisis continues at the time of publication of this report. The activities of the IWC could be severely impacted for months or more, as the Irish government and its citizens take significant and unprecedented measures to mitigate the consequences of the pandemic. The downturn in most Irish economic activity at this time is likely to result in reduced income and expenditure figures for the IWC for the 2020 financial year.

The IWC's board and management are carefully monitoring the COVID-19 situation and evaluating its options during this time.

The IWC's premises have been closed to the public with effect from 6pm on Thursday 12 March 2020 in line with the Irish government's public health measures, and the IWC is adapting to the closure by beginning to deliver its courses online. The requirements of the IWC's Reserves Policy were met at 31 December 2019 and the IWC is entering this period of uncertainty with a relatively strong reserves base. The IWC was granted Arts Council funding for 2020 of €130K, in line with its 2019 funding. On 16 March 2020, the Arts Council announced that, mindful of cashflow challenges that organisations may experience during this time, organisations such as the IWC will be able to draw down up to 90% of its funding commitment, with immediate effect. This funding has been secured. The IWC has registered for the COVID-19 Temporary Wage Subsidy Scheme, announced by the Irish government on 24 March 2020. The business of the organisation has pivoted to generate alternative revenue sources through the development of writing courses delivered remotely through online resources.

No adjustments have been made to these 2019 financial statements as a result of the uncertainties relating to COVID-19.

Financial Review

Organisational progress: In 2019, we delivered an interesting and varied annual programme, with key events being a regular feature, and a diverse education programme for writers at every stage of their career. In 2019, combined income from courses, events, membership and mentoring brought in an increase of €8K on 2018 figures (2019: €213,340; 2018: €205,381).

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Reserves Policy: The directors assess on an ongoing basis the financial requirements of the company to ensure that the company has sufficient funds to operate. Due to the fact that a significant amount of the company's funding is received periodically the company maintains reserves to meet the ongoing cashflow required by the company. The board, in line with its legal fiduciary responsibilities, considers it necessary in terms of financial prudence, good governance and in complying with the Companies Acts that the company should maintain a reserve sufficient to cover the majority of running costs for a 4-6 month period, in addition to planned non-recurring expenses – the board considers that this is a reasonable and responsible reserves policy. The Reserves in the form of Funds as at 31 December 2019 of €158,144 (see Note 13) is at the upper end of this required level of Reserves.

Turnover: In 2019, 37% of income came from statutory funding bodies (2018: 37%), with the Arts Council annual grant being the most significant at 30% of income (2018: 23%). This grant was increased to €130K for 2019 (2018: €100K) demonstrating the increased confidence that the Arts Council has in the IWC and the work that we undertake on behalf of writers. In their report following the grant award, the Arts Council said: 'as a committed and hardworking organisation, it has the capacity to deliver at a high level', and moreover, 'funding is recommended at an increased level in 2019 in order to enable the organisation to reach its potential'.

In 2019, 63% of income was self-generated with 49% of total income coming from courses, events, membership and mentoring. Overall, the turnover differential on 2019 figures shows a 4% general increase on 2018 figures (the 2018 increase over 2017 was 6%), with the approximate 2:1 split between self-generated income and State funding being maintained.

Structure, Governance and Management

The IWC went from relying heavily on government-supported internship schemes and volunteers, with only one half time position (the CEO's) in 2013, to the equivalent of six full-time positions paid for by its own resources in 2017. In 2019 a number of staff changes occurred. Significantly, the current CEO Valerie Bistany was approved for a partial sabbatical from July 2019 until July 2020 when she will resume her post full-time. In the interim, Hilary Copeland was appointed as Acting CEO for the July 2019-20 period. Valerie has continued in a reduced off-site supportive role while also progressing development, and the online writing courses. The Board has been supportive of this opportunity to explore a flexible model of staff and skills engagement.

Following a realignment of our business needs and to maximise the skills, expertise and experience of the team, internal restructuring has resulted in the creation of a talented responsive dynamic team which includes a dedicated Communications Officer role. This revised organisational structure, coupled with reasonable remuneration, has optimised service delivery and encouraged staff retention. We have continued to rely on the valuable help of a freelance book-keeper and various interns and volunteers. The team was supported by a staff training and development programme during 2019. The dedication of this small team has been instrumental in the IWC's continuing success.

The Board of the IWC welcomed a number of new members during 2019 providing additional skills, experience and expertise to the board of the IWC. We acknowledge the commitment, time and knowledge of outgoing board members and thank them for their service. The Board focused on a diverse range of governance compliance measures during 2019, including implementation of The Charities Governance Code as directed by The Charities Regulator.

Achievements and Performance

IWC Strategy 2017-2021: The five year strategy, going into its fourth year, continues to deliver its outcomes in respect of a stated commitment to fostering connections between writers across Ireland and celebrating their writing by creating audiences for their work at home and abroad. Our review of activities in 2019 is as follows:

Strategic Goal 1: To continue delivering excellent services for and on behalf of Irish writers

Services, Supports and Information: We offered professional supports to meet the needs of writers through training, information, networking opportunities and programmed events. We continued to provide excellent creative writing courses for beginner and emerging writers, and professional development services for more experienced and professional writers. These included the Mindshift and Propel series, a mentoring programme, and collaborative project opportunities.

We worked with various audiences, such as writers' groups (24 currently resident in the IWC), readers and young people through our work with partners in Words Ireland, the universities, libraries, arts officers and festivals, with whom we continued to roll out our programmes across the island. In respect of professional writers, we have increased the number and status of our residencies: we run 16-18 annual residencies, providing support such as manuscript development in English or as Gaeilge or for giving writing facilitation to a community group, both in Ireland

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

and abroad. We continued our residency partnerships with St. Mark's Church in Florence, the Tyrone Guthrie Centre in Monaghan, Anam Cara Artists' and Writers' Retreat and Cill Rialaig in Kerry.

Membership: In December 2019, our membership was 674, of whom 228 were Professional Members. These strong figures reflect writers' desire to connect with the growing IWC community of writers. A professional writers collective, 'Word', is open for all IWC Professional Members to join, and acts as an independent voice advocating for writers in Ireland and abroad from its base here in Parnell Square.

Direct Supports for Professional Writers: Over 26% of our overall turnover goes directly back to writers in the form of fees, consistent with 2018. In addition, the higher annual total of fee payments of €110K in 2018 (itself a 24% increase on 2017 figures) was maintained and further increased in 2019 to €116K. This was due to increased productivity in relation to courses, more programmes and community engaged residencies which provide paid opportunities to professional writers.

Following a pilot period when The Irish Writers Centre and Visual Artists Ireland facilitated the process through their professional membership schemes, the Social Welfare Scheme for self-employed Artists was extended on a permanent basis, and, from September 2019, includes all self-employed professional artists. The scheme was developed in partnership between the Department of Employment Affairs and Social Protection and the Department of Culture, Heritage and the Gaeltacht, as part of a key commitment to artists under the Creative Ireland programme. During development, thanks to our professional members' input, the Irish Writers Centre contributed comments and findings to make the scheme as relevant to writers as it can be and we are continuing the conversation with both Departments. The Irish Writers Centre is an approved certifying organisation for this scheme.

Strategic Goal 2: To ensure that more people experience writing through our diverse programmes

Audiences: Our primary target audience is writers, amateur and professional, of all ages. Our secondary audience are readers and attendees at events curated to promote writers and literature.

Online Course development: The Irish Writers Centre has been engaged in planning to bring our excellent Irish writers to national and international audiences by creating direct access to our quality creative writing courses via a new online platform. This commitment to putting our courses online is one of five key strategic goals in our current strategy. The new audiences we intend to reach include writers: at all stages of their development; living anywhere on the island of Ireland or abroad; those with physical, visual or audio disabilities; and those with limited time to attend courses in person. In 2019 we undertook the preliminary stage of research and development with experts in online training and accreditation to find a best practice model which is economically viable. The purpose of this was to investigate ways to move some IWC courses online and to make recommendations regarding hardware, software, and training requirements, with the aim to design a pilot roadmap for roll-out in autumn 2020 or spring 2021 at the latest. The Covid 19 crisis has fast-tracked this process and some courses are currently online, however we remain committed to research-driven best-practice models in line with our strategic aspirations.

Public Engagement Programmes: We delivered a Community Writer-in-Residence (CWIR) with Falls & Shankill Women's Centre (NI), a CWIR with Enable Ireland, an Online WIR in partnership with Headstuff, and a local WIR in Cavan in partnership with Cavan County Council Arts Office. We also continued with the new Roaming Writer-in-Residency which took place on trains and in third level creative writing classes in various universities across the island.

We continued our New Irish Communities workshops into a sixth year, encouraging non-Irish cultural experiences to inform and contribute to our vision. We also continued into a third year of joint programming with Bealtaine Festival in providing events and development for the older writer.

Artistic programming & Events: We produced and hosted a variety of events, including launches, readings, public interviews, panel events, curated themed evenings and seminars. We are committed to working with writers collaboratively through mentoring projects such as XBorders and Young Writer Delegates through our partnerships with festivals. Other regular events such as WomenXBorders, the Soapbox feature of Nollaig na mBan, Culture Night, Takin' the Mic and other ad hoc event opportunities promoted and commissioned original writing and provided a public platform for new work to reach new audiences.

Internationally, Bualadh Boston Literary Festival took place hosted again by our partners, The Harvard Club, and produced with Poetry Ireland and the Consulate General of Boston. We secured funding from Culture Ireland, Boston College, Irish American Partnership and UCD.

Strategic Goal 3: To extend our services to young people and children to foster the next generation of writers

The Young Writer Delegates programme was introduced aimed at writers aged 18-26 to enable them access to

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

literary festivals, to attend events, to network with writers and to contribute as reviewers and social media content contributors. In 2019, this programme returned to Cuirt International Festival of Literature, Galway, and Dublin Book Festival who each hosted four young writer delegates, and for the first time at International Literature Festival Dublin who hosted six delegates.

Developing an award for young people was a stated strategic goal, so we were delighted when IWC Ambassador Marian Keyes sponsored an educational initiative in 2018 which became the Marian Keyes Young Writer Award. This was created to give financial support to the value of €500 to four young writers to assist in the development of their careers. The four 2019 recipients were hugely grateful for the opportunity and have gone on to take part in several IWC events and programmes.

We continue to deliver teens workshops and a children's writing club which operates on a periodic basis. 2019 concluded our role as a financial partner in the Wilds Words Children's Book Festival (Leitrim Arts Office).

Strategic Goal 4: To strengthen and secure our position in the Cultural Quarter.

In July 2019, Dublin City Council Chief Executive, Owen Keegan, issued a statement about the City Library project at Parnell Square recognising that the previously anticipated private fundraising target was unlikely to be realised. The Council committed to a staged approach to delivery of the project. We continued to work closely with neighbours Poetry Ireland on our joint international showcase festival Bualadh Boston, and also with Children's Books Ireland, in respect of our collective initiatives under the Words Ireland umbrella. We fostered good relations with immediate neighbours Chapter One, the Dublin Writers' Museum and Failte Ireland.

We developed our strategic networks and sector partnerships: as committee members of the umbrella group, Words Ireland and the UNESCO City of Literature steering group; with festivals such as Cuirt, Bealtaine Festival, Dublin Book Festival and Five Lamps Festival to name a few. We have been sought out as a partner for collaboration, including with the EPIC Irish Emigration Museum. In the North, successful partnerships included Translink, Falls and Shankill Women's Centres, The MAC and Women Aloud NI.

Strategic Goal 5: To achieve sustainable levels of core funding and capacity to ensure the delivery of excellence into the future.

The recent increase of 30% in our Arts Council grant is evidence that we are moving in the right direction in respect of this strategy aim. We were awarded €130K for 2019, following an increase by 11% to €100K in 2018. Passing the €100K mark was significant and demonstrated a continued affirmation of the work being delivered, with steady incremental increases of over 10% each year since 2014, (when the IWC's annual grant was reinstated).

The Arts Council of Northern Ireland (ACNI) Lottery funding remains at 2018 levels, reflecting the ongoing political uncertainty in the region.


Auditors

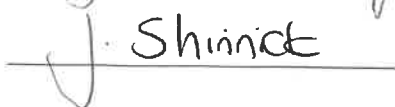
The auditors, KT Nolan & Associates Limited have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have engaged appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 19 Parnell Square, Dublin 1.

Approved by the Board of Directors on 29/04/2020 and signed on its behalf by:





THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2019

The directors are responsible for preparing the financial statements in accordance with applicable 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the 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;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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.

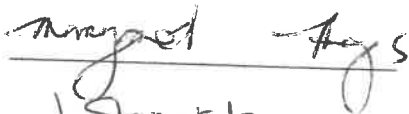
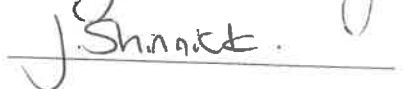
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and net income or expenditure of the company to be determined 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

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

Approved by the Board of Directors on 29/04/2020 and signed on its behalf by:

INDEPENDENT AUDITOR'S REPORT

to the Members of THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHÁÍOCHTA

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHÁÍOCHTA for the financial year ended 31 December 2019 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2019 and of its net incoming resources 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", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; 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 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 for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Annual 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. The financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

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 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 set out on page 10 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 a going concern, 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.

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 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 THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA
HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

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 any 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.

Kieron Nolan

Kieron Nolan
for and on behalf of
KT NOLAN & ASSOCIATES LIMITED
302 The Capel Building
Mary's Abbey
Dublin 7
Ireland

29 April 2020

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2019

	Notes	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total 2018 €
Incoming Resources							
Charitable activities							
- Grants from governments and other co-funders	4	403,163	29,694	432,857	374,876	58,864	433,740
Resources Expended							
Charitable activities	5.1	383,799	38,244	422,043	344,306	60,682	404,988
Net incoming/outgoing resources before transfers		19,364	(8,550)	10,814	30,570	(1,818)	28,752
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		19,364	(8,550)	10,814	30,570	(1,818)	28,752
Reconciliation of funds							
Balances brought forward at 1 January 2019	14	265,754	8,550	274,304	235,184	10,368	245,552
Balances carried forward at 31 December 2019		285,118	-	285,118	265,754	8,550	274,304

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

Approved by the Board of Directors on 29/04/2020 and signed on its behalf by:

Margaret Hayes
J. Shinick

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2019

	Statement of Financial Activities		2019	2018
			€	€
Gross income	Unrestricted funds	403,163		
	Restricted funds	29,694		
			432,857	433,740
Total income			432,857	433,740
Total expenditure			(422,043)	(404,988)
Net income/(expenditure)			10,814	28,752

The company has no recognised gains or losses other than the surplus for the financial year. The results for the financial year have been calculated on the historical cost basis.

Approved by the Board of Directors on 29/04/2020 and signed on its behalf by:

Margaret Hayes
J. Shinnick

**THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
 CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
 BALANCE SHEET**

as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	9	128,474	128,974
Current Assets			
Debtors	10	2,105	2,652
Cash at bank and in hand		220,311	208,921
		222,416	211,573
Creditors: Amounts falling due within one year	11	(65,772)	(66,243)
Net Current Assets		156,644	145,330
Total Assets less Current Liabilities		285,118	274,304
Funds			
Restricted trust funds		-	8,550
General fund (unrestricted)		285,118	265,754
Total funds	14	285,118	274,304

The total unrestricted funds includes a revaluation reserve relating to fixed assets -charity use of €126,974 (2018 - €126,974)

Approved by the Board of Directors on 29/04/2020 and signed on its behalf by:

Margaret Hayes
J Shinnick

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GRANT DETAILS

Arts Council of Ireland: €130,000 Core Costs and Programmes funding grant.

Arts Council Northern Ireland: Lottery Funded Literature Programme for Northern Ireland €11,321. An additional €12,450 was received for projects in 2020 and this is in the deferred income on the Balance Sheet.

Other Restricted grants comprised of the following grants.

Dublin City Council: €6,000.

Culture Ireland: €4,587 for Bualadh Boston Literary Showcase Festival.

Foras na Gaeilge: €7,786.

See note 14.2 for balances of restricted grants at year end.

The funds received from these grants are restricted to programmes and budgets agreed with the Grantor.

The Irish Writers Centre confirms that it has adequate control systems in place to manage granted funds.

2. GENERAL INFORMATION

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 19 Parnell Square, Dublin 1 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

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

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2019 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) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small company.

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
GUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the 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.

Tangible fixed assets and depreciation

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

Land and buildings under license	- Nil
Fixtures, fittings and equipment	- 12.5% Straight line

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the 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.

**THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2019

continued

4. INCOME CHARITABLE ACTIVITIES		Unrestricted Funds	Restricted Funds	2019	2018	
		€	€	€	€	
	General Resources	403,163	-	403,163	374,876	
	Arts Council Northern Ireland	-	11,321	11,321	31,613	
	Other Restricted Grants	-	18,373	18,373	27,251	
		<u>403,163</u>	<u>29,694</u>	<u>432,857</u>	<u>433,740</u>	
5. EXPENDITURE CHARITABLE ACTIVITIES						
5.1		Direct Costs	Other Costs	Support Costs	2019	2018
		€	€	€	€	€
	Costs of Charitable Activities	99,742	-	199,584	299,326	280,966
	Writers' fees and direct costs	84,535	-	-	84,535	64,068
	Governance costs	-	-	4,525	4,525	4,985
	Writers' fees and direct costs restricted	33,657	-	-	33,657	54,969
		<u>217,934</u>	<u>-</u>	<u>204,109</u>	<u>422,043</u>	<u>404,988</u>
5.2 SUPPORT COSTS						
			Charitable Activities	2019	2018	
			€	€	€	
	Salaries, wages and Related costs		199,584	199,584	182,001	
	Audit fees		4,525	4,525	4,985	
			<u>204,109</u>	<u>204,109</u>	<u>186,986</u>	
6. ANALYSIS OF SUPPORT COSTS						
				2019	2018	
				€	€	
	Salaries, wages and Related costs			199,584	182,001	
	Audit fees			4,525	4,985	
				<u>204,109</u>	<u>186,986</u>	
7. NET INCOMING RESOURCES						
				2019	2018	
				€	€	
	Net Incoming Resources are stated after charging/(crediting):					
	Depreciation of tangible assets			500	500	

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

8. EMPLOYEES AND REMUNERATION

The staff costs comprise:	2019	2018
	€	€
Wages and salaries	180,018	164,381
Social security costs	18,967	16,817
	<u>198,985</u>	<u>181,198</u>

As per the requirements of the Department of Public Expenditure and Reform (DPE 022/05/0013; Circular 13/2014) to provide a table of the number of employees receiving total employee benefits from €60,000 upwards, no employees received total benefits of €60,000 or more during the year. There were no employer pension contributions.

There was a total of 2,074 hours of unpaid work provided by volunteers and interns during the year.

9. TANGIBLE FIXED ASSETS

	Land and buildings under license €	Fixtures, fittings and equipment €	Total €
Cost			
At 31 December 2019	126,974	4,000	130,974
Depreciation			
At 1 January 2019	-	2,000	2,000
Charge for the financial year	-	500	500
At 31 December 2019	-	2,500	2,500
Net book value			
At 31 December 2019	<u>126,974</u>	<u>1,500</u>	<u>128,474</u>
At 31 December 2018	<u>126,974</u>	<u>2,000</u>	<u>128,974</u>

9.1 TANGIBLE FIXED ASSETS PRIOR FINANCIAL YEAR

	Land and buildings under license €	Fixtures, fittings and equipment €	Total €
Cost			
At 31 December 2018	126,974	4,000	130,974
Depreciation			
At 1 January 2018	-	1,500	1,500
Charge for the financial year	-	500	500
At 31 December 2018	-	2,000	2,000
Net book value			
At 31 December 2018	<u>126,974</u>	<u>2,000</u>	<u>128,974</u>
At 31 December 2017	<u>126,974</u>	<u>2,500</u>	<u>129,474</u>

**THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
 CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
 NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2019

10. DEBTORS		2019	2018
		€	€
Trade debtors		509	1,055
Prepayments and accrued income		1,596	1,597
		<u>2,105</u>	<u>2,652</u>
11. CREDITORS		2019	2018
Amounts falling due within one year		€	€
Credit Card Balance		4,149	3,823
Trade creditors		2,458	4,768
Taxation and social security costs (Note 12)		2,586	11,635
Other creditors		6,450	5,520
Accruals		16,522	18,072
Deferred Income		33,607	22,425
		<u>65,772</u>	<u>66,243</u>
12. TAXATION AND SOCIAL SECURITY		2019	2018
		€	€
Creditors:			
PAYE / PRSI		2,586	11,635
		<u>2,586</u>	<u>11,635</u>
13. RESERVES			
	Fixed assets -charity use	Funds	Total
	€	€	€
At 1 January 2019	126,974	147,330	274,304
Surplus for the financial year	-	10,814	10,814
At 31 December 2019	<u>126,974</u>	<u>158,144</u>	<u>285,118</u>
14. FUNDS			
14.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds
	€	€	€
At 1 January 2018	235,184	10,368	245,552
Movement during the financial year	30,570	(1,818)	28,752
At 31 December 2018	265,754	8,550	274,304
Movement during the financial year	19,364	(8,550)	10,814
At 31 December 2019	<u>285,118</u>	<u>-</u>	<u>285,118</u>

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2019	Income	Expenditure	Transfers between funds	Balance 31 December 2019
	€	€	€	€	€
Arts Council Northern Ireland	8,550	11,321	19,871	-	-
Other Restricted Grants (See note 1)	-	18,373	18,373	-	-
	<u>8,550</u>	<u>29,694</u>	<u>38,244</u>	<u>-</u>	<u>-</u>
Unrestricted income					
General funds	265,754	403,163	383,799	-	285,118
Total funds	<u><u>274,304</u></u>	<u><u>432,857</u></u>	<u><u>422,043</u></u>	<u><u>-</u></u>	<u><u>285,118</u></u>

15. STATUS

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

16. POST-BALANCE SHEET EVENTS

In early March 2020, the COVID-19 virus was declared a global pandemic, and it unfortunately continues to spread. The activities of the IWC could be severely impacted for months or more, as the Irish government and its citizens take significant and unprecedented measures to mitigate the consequences of the pandemic. The downturn in most Irish economic activity at this time is likely to result in reduced income and expenditure figures for the IWC for the 2020 financial year.

The IWC's board and management are carefully monitoring the COVID-19 situation and evaluating its options during this time.

The IWC's premises have been closed to the public with effect from 6pm on Thursday 12 March 2020 and the IWC is adapting to the closure by beginning to deliver its courses online. The requirements of the IWC's Reserves Policy were met at 31 December 2019 (see the Directors' Annual Report) and the IWC is entering this period of uncertainty with a relatively strong reserves base. The IWC was granted Arts Council funding for 2020 of €130K, in line with its 2019 funding. On 16 March 2020, the Arts Council announced that, mindful of cashflow challenges that organisations may experience during this time, organisations such as the IWC will be able to draw down up to 90% of its funding commitment, with immediate effect. The IWC has applied for the COVID-19 Temporary Wage Subsidy Scheme, announced by the Irish government on 24 March 2020. The business of the organisation has pivoted to generate alternative revenue sources through the development of remote writing courses delivered online.

No adjustments have been made to these 2019 financial statements as a result of the uncertainties relating to COVID-19.

17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on

**THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN CUIDEACHTA FAOI
THEORAINN RÁTHAIOCHTA**

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

**THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
 CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
 SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
 OPERATING STATEMENT**

for the financial year ended 31 December 2019

	Schedule	2019 €	2018 €
Income			
- Arts council grant		130,000	100,000
- Literary programmes income		155,124	160,272
- Other grants		18,373	27,251
- Memberships		27,105	23,004
- Donations		3,507	4,553
- Professional development		7,400	6,259
- Events		23,711	15,846
- Facilities charge		55,022	51,024
- Other income		1,294	8,168
- Sponsorship		-	5,750
- Arts Council NI		11,321	31,613
		432,857	433,740
Writers Fees and Direct costs	1	(118,192)	(113,324)
		314,665	320,416
Gross surplus			
Charitable activities and other expenses	2	(303,851)	(291,663)
		10,814	28,753
Net surplus		10,814	28,753

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF GENERATING FUNDS
for the financial year ended 31 December 2019

	2019 €	2018 €
Writers Fees and Direct costs		
Writers' fees	115,750	110,294
Direct costs	2,442	3,030
	<u>118,192</u>	<u>113,324</u>

THE IRISH WRITERS' CENTRE - ARAS SCRIBHNEOIRI NA HEIREANN
CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 December 2019

	2019	2018
	€	€
Expenses		
Wages and salaries	180,018	164,381
Social security costs	18,967	16,817
Staff training	1,686	2,223
Management expenses	1,197	568
Rent payable	12,000	12,000
Rates	670	979
Service charges	4,018	4,063
Insurance	6,211	6,039
Freelance contractors	16,087	27,435
Light and heat	6,675	2,629
Cleaning	2,367	1,866
Repairs and maintenance	2,078	4,717
Printing, postage and stationery	1,598	1,995
Advertising	8,637	7,135
Telephone	3,175	3,225
Computer costs	3,455	2,324
Event Costs	3,674	2,150
Travelling and subsistence	10,149	12,644
Accountancy	7,658	7,488
Auditor's/Independent Examiner's remuneration	4,525	4,985
Bank charges	1,131	1,150
Bad debts	-	(4,020)
Canteen	4,542	5,412
Staff welfare	2,228	2,507
General expenses	605	451
Depreciation	500	500
	<u>303,851</u>	<u>291,663</u>