

Boyle Arts Festival

Income & Expenditure Account

year ended 31 December 2023

Boyle Arts Festival
Year ended 31 December 2023

Contents	Page
Accountants' Report	1
Treasurer's Report	2
Income & Expenditure Account	3
Income Summary	4
Expenditure Summary	5
Balance Sheet	6
Notes on the Financial Statements	7

**Accountants' report to the members of Boyle Arts Festival
on the Unaudited Income & Expenditure Account**

In accordance with the terms of our engagement we have assisted in the compilation of the Income & Expenditure Account of Boyle Arts Festival which comprises the Income and Expenditure Account, Income Summary, Expenditure Summary, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

The Income & Expenditure Account has been compiled on the basis set out in note 1 to the Income & Expenditure Account.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this 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 members of Boyle Arts Festival, for our work, or for this report.

We have carried out this engagement in accordance with M48 - "Chartered Accountants' Reports on the Compilation of Historical Financial Information of Unincorporated Entities" issued by the Institute of Chartered Accountants in Ireland and have complied with the Rules of Professional Conduct and the ethical guidance laid down by the Institute.

You have approved the Income & Expenditure Account for the year ending 31 December 2023 and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

**Devine & Co.
Chartered Accountants
Greatmeadow,
Boyle,
Co. Roscommon.**

Date:

Boyle Arts Festival
Year ended 31 December 2023

Treasurer's Report 2023

Boyle Arts Festival Committee have pleasure in submitting the financial statements of the organisation, as at 31 December 2023.

Boyle Arts Festival is a voluntary organisation. The committee is elected annually with effect from 1st October.

The present members of the committee are as follows:

Irene Madden
Patricia Golden
Brendan McGee
Belinda McCauley
Caroline Morgan
Rory Nevin
Catriona Feely
Sharon Tighe
Rebecca Wynne

Boyle Arts Festival
Year ended 31 December 2023

INCOME AND EXPENDITURE ACCOUNT

	2023	2022
	€	€
INCOME		
Local Authority / Other Public Funding	16,162	4,000
Donations	16,055	12,593
Art sales	15,565	27,065
Box-Office Income	67,767	42,383
In-kind Income	5,500	4,948
Total Income before Arts Council Annual Funding	121,049	90,989
Arts Council Annual Funding	37,000	34,660
TOTAL INCOME	158,049	125,649
EXPENDITURE		
Venue Rental	3,250	3,756
Artists Fees	59,041	82,519
Salaries and other fees	4,350	4,139
Technical costs	30,581	19,033
Promotion & Publicity	21,528	11,517
Administration costs	10,437	4,299
Accommodation	2,484	1,739
In-Kind Expenditure	5,500	4,948
TOTAL EXPENDITURE	137,171	131,949
Surplus / (deficit) before Capital items	20,878	(6,300)
Capital spend - Storage Shed	-	9,606
Surplus / (deficit) after Capital items	20,878	(15,906)

Boyle Arts Festival
Year ended 31 December 2023

INCOME SUMMARY

	2023	2022
	€	€
Local Authority / Other Public Funding		
Roscommon Co Co grant	9,162	4,000
Arts Council Capacity Building Support	7,000	-
	16,162	4,000
Donations		
Sponsorship/Donations	16,055	12,593
	16,055	12,593
Art sales		
Main Exhibition Sales & Local Art sales	15,565	27,065
	15,565	27,065
Box-Office Income		
Income from performances	65,900	41,633
Programme Sales (Catatogues & Merchandise)	1,867	750
	67,767	42,383
In-Kind Income		
In kind support received from Roscommon County Council, volunteers and other organisations.	5,500	4,948
	5,500	4,948
Total Income before Arts Council Annual Funding	121,049	90,989
Arts Council Annual Funding		
Arts Council annual funding	37,000	34,660
	37,000	34,660
TOTAL INCOME	158,049	125,649

Boyle Arts Festival
Year ended 31 December 2023

EXPENDITURE SUMMARY

	2023	2022
	€	€
Venue Rental		
Venues	3,250	3,756
	3,250	3,756
Artists Fees		
Performances	43,835	61,075
Payment to Artists	11,886	20,144
Workshops, Parade	1,510	-
Bursary & gifts	1,810	1,300
	59,041	82,519
Salaries and other fees		
Curator & security	4,350	4,139
	4,350	4,139
Technical costs		
Main Exhibition	5,317	7,973
Opening Night	2,486	875
Catering/Hospitality	6,911	2,229
PA/Piano/Lights	15,492	7,560
Other sundry expenses	375	397
	30,581	19,033
Promotion & Publicity		
Design/Print	6,397	4,077
Video film & recording	-	1,113
Web	90	920
Newspapers/magazine ads	2,737	2,632
Radio ads	1,353	1,453
Signage / banners	10,952	1,322
	21,528	11,517
Administration costs		
Admin	8,413	2,000
Phone/Post	210	229
Bank/cc Fees	335	261
Aoife Membership	200	567
Insurance	1,279	1,242
Office Stationery, equipment & other	-	-
	10,437	4,299
Accommodation		
Accommodation/Travel	2,484	1,739
	2,484	1,739
In-Kind Expenditure		
In kind support received from Roscommon County Council, volunteers and other organisations.	5,500	4,948
	5,500	4,948
TOTAL	137,171	131,949

Boyle Arts Festival
Year ended 31 December 2023

BALANCE SHEET

	2023	2022
	€	€
Current Assets		
Debtors, Prepayments, Accrued Income	8,800	6,932
Bank - Current account	43,772	25,817
Bank - Art account	3,176	
Total Current Assets	55,748	32,749
Current Liabilities		
Creditors, Accruals, Deferred Income	6,121	4,000
Loan	0	0
Total Current Liabilities	6,121	4,000
Net assets	49,627	28,749
Represented by:		
Opening Reserves	28,749	44,655
Surplus / (deficit) this year	20,878	(15,906)
Closing Reserves	49,627	28,749

The financial statements were approved by the Committee on and signed on its behalf by:

Patricia Goden Chairperson

Belinda McCauley, Treasurer

Boyle Arts Festival
Year ended 31 December 2023

Notes on the financial statements

1. Statement of Accounting Policies

1.1 Incoming Resources

Activities for generating funds, and other income represents total income generated and are accounted for on a cash receipts basis.

1.2 Grant Income

As far as it is practical, grant income is reflected in the income and expenditure account in the period in which the expenditure for which the grant was applied is incurred and is credited to unrestricted funds. Grant income received that is restricted to its purpose by the wishes of the donor is taken to restricted funds.

1.3 Tangible Fixed Assets and Depreciation

Boyle Arts Festival currently has no fixed assets.

1.4 Capital Grants

Boyle Arts Festival has received no capital grant in the current financial year.

1.5 Resources Expended

Resources expended are analysed between publicity and marketing, artistic programme and management costs. Where costs cannot be directly attributable, they are allocated on a basis consistent with the use of resources.

Approval of the Financial Statements

The financial statements were approved by the Committee on