

**MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY  
GUARANTEE**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016**

Company Registration Number: 359874  
Charity Registration Number: CHY 15184

**MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE**

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**MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE**

**COMPANY INFORMATION**

Directors	Desmond O'Brien Jenny Sherwin David Forde John Nolan Mary Lord Martin Davidson Grainne McLoughlin Brendan Thornhill (resigned 11th October 2016) John Ryan Steven Matthews (appointed 10th January 2017)
Secretary	David Forde
Company Number	359874
Charity Number	CHY 15184
Registered Office	St. Cronan's Main Street Bray Co. Wicklow
Auditors	JPAS Ltd. Ardeen House 10/11 Marine Terrace Dun Laoghaire Co. Dublin
Business Address	Main Street Bray Co. Wicklow
Bankers	Bank of Ireland Bray Co. Wicklow
Solicitors	Maguire, McNeice & Co. Bray House 2 Main Street Bray Co. Wicklow

## MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE

### 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 2016.

#### STRUCTURE, GOVERNANCE & MANAGEMENT

The company is a charity 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 (FRS102) (effective 1st January 2015) – (Charities SORP (FRS102)).

#### Legal Status

Mermaid County Wicklow Arts Centre Company Limited by Guarantee is a company registered in Ireland, which was incorporated on the 2nd August 2002 and is a company limited by guarantee not having a share capital. The objects of the company are charitable in nature and it has established charitable status (CHY No. 15184).

#### Companies Act 2014

On the 30th November 2016 the company changed its name to Mermaid County Wicklow Arts Centre Company Limited by Guarantee (previously Mermaid County Wicklow Arts Centre Ltd.) and also adopted a new constitution.

#### Appointment of Directors

The board of directors of the Mermaid elect a chairperson for their meetings following each annual general meeting. The directors of the company hold office for a period of three years, except for nominees of Wicklow County Council who hold office for a period that coincides with their period of membership of their relevant nominating councils.

In accordance with the Articles of Association of the company the directors shall not be required to retire by rotation.

#### Directors

The present directors of the board are as follows:

Jenny Sherwin	Mary Lord
Desmond O'Brien	Martin Davidson
David Forde	Grainne McLoughlin
John Nolan	Brendan Thornhill (resigned 11th October 2016)
John Ryan	Steven Matthews (appointed 10th January 2017)

On 11th October 2016 Brendan Thornhill resigned as director. On 10th January 2017 Steven Matthews was appointed as director. There were no other changes in directors between 31st December 2016 and the date of signing the financial statements.

#### 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. Where an individual ceases to be a member of the company, that member shall be replaced by the board by a new member from the same category as the former member. The members of the company shall comprise the board of directors.

#### Principal Risks and Uncertainties

The operation and management of an arts centre involves the taking of risks particularly around the programming of performance. This is the essence of the activity, and as such risk is a constant consideration of the company. All risks are assessed and quarterly reviews of financial performance ensure decisions are as prudent as possible.

## MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE

### DIRECTORS' REPORT

#### Events Since The Year End

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

#### OBJECTIVES AND ACTIVITIES

The object of the charity are to own, run and manage an arts centre for the benefit of the community in the county of Wicklow and to establish and to promote the participation, study, practice, and understanding of the arts within the county as defined in the Arts Acts 1951 – 1973.

The charity has the general aim of contributing to the quality of life of the people in County Wicklow and the wider area by expanding their horizons through the provision of exciting, challenging and accessible professional and community arts events.

The main objectives are to promote and foster artistic knowledge and the appreciation of the arts by the provision of facilities for the education and entertainment of the public in the fields of theatre, music, dance, film and visual art for children and adults. We aim to generate an artistic programme that consists of challenging and complex work as well as more accessible and popular shows and exhibitions and to develop audiences for all these forms. In addition to presenting international and national work that would not otherwise be seen in County Wicklow, Mermaid also provides a home for local arts activity.

#### Vision

Mermaid is a leading space where ideas, creativity, imagination and artistic expression find a natural home. We make and present excellent cultural experiences which delight, engage and inspire.

#### Mission

Mermaid exists as a place of interaction between artists and the public. Artists and audiences are at our heart and we are a space for fun, entertainment and for making and enjoying art.

The Centre exists to enrich the communities of County Wicklow, by providing and encouraging participation in quality artistic experiences as a leading centre for the arts in Ireland.

Mermaid is a creative hub and artistic resource for County Wicklow, creating opportunities for Wicklow audiences to enjoy high quality national and international art spanning all art forms and supporting Wicklow based professional and amateur artists and companies.

While our vision reflects a wide range of interests our key role is as a place for people to gather and our success as a local centre in Wicklow for creative enterprise ensures our appeal to national and international artists and visitors.

**Underlying and informing our vision and our remit are three core pillars of activity;**

- **CREATE** a hub for creative entrepreneurs in Wicklow.
- **PRESENT** wide ranging programme across disciplines.
- **ENGAGE** communities and build networks.

#### Strategic Intent

We will nurture and develop the cultural heart and cultural offer of Wicklow by building content, capacity, interest and engagement. We will create new opportunities to share, delight and inspire our communities, working collaboratively to shape our future and ensuring our relevance for generations to come.

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### DIRECTORS' REPORT

#### ACHIEVEMENTS AND PERFORMANCE

2016 was a very positive year and Mermaid continued to strengthen the principle of artists and audiences at its core, maintaining its reputation as a venue with the highest standards of care for both artists and audiences.

Mermaid Arts Centre's purpose / focus is to support;

**Artists** – to work in ways where we truly value our artists and their work and most importantly their working environment and conditions. We also try to work to ensure there is a supported and vibrant arts community in the county working to ensure there is a strong cultural offer in Wicklow.

**Arts Practice** - work with and present artists across disciplines who respond critically to contemporary events and whose approach to art practice embraces change and insists on a continuous questioning of disciplines and modes of practice

**Audiences** are what make a centre complete. We drive targeted campaigns, to engage a socially diverse broad ranging audience. We view the arts as a tool for social and cultural change and are committed to high quality collaborative community focused arts practice and audience engagement and participation.

**Network and Partnership** – we work with other partners and centre's, to enhance creation and programme quality, learning and outcomes as part of the collaborative process.

**Advocacy** – one of the most important aspects of making work and engaging audiences is the mentoring and profile building all partners involved will give to each individual artist. We endeavour to network and advocate on their behalf always.

#### Attendance

Mermaid has a proven track record in supporting artists and engaging audiences and is well networked understanding the importance of interconnectivity and partnership in making work happen and in ensuring the success of work undertaken. The centre continues to show leadership with exceptional customer care and high standards in customer service.

The quality and range and scope of the work created and presented in the centre is ambitious, innovative and far reaching. Audiences have grown year on year since 2008 and we had over 43,000 people attend in 2016 earning a total box office income of €508,075.

#### Culture Night

With the support of Wicklow County Council Arts Office mermaid took part in Culture Night in September 2016. The centre put together an evening of activity across disciplines with Kila playing a family focused gig in the civic space, a gallery opening of painting by Helen Blake as well as a free screening of the animated film Songs of the Sea.

#### YARN

The centre's 7th year for our **Storytelling Festival**, curated by Aoife Demel was further expanded in 2016 building partnerships and extending the breath of our outreach programme with 22 events in schools, pubs, community groups and in Mermaid itself. 18 of the 22 events are free of charge and this allows Mermaid to ensure total and real diversity and demographic targeting in our audience development plans.

Investment and highlights 2016 include; Orchard Tales, Nuala Hayes (Youth Heritage Orchard Project in disadvantaged area), Fassaroe Youth Group tales with Steve Lally, Molly Bloom Cabaret, Common Ground Tales with Steve Lally, Taking it Home, Carmen Cullen, John McLoughlin and Mandy Byrne, The Empty Hand, Daniel Morden (Wales) and Scealta as Gaeilge.

#### Visual Arts

Mermaid's visual arts programme is constructed with a strong vision of conceptual and cultural diversity. It was one of the few gallery programmes in rural art centre's to have sustained a consistent curatorial practice. In 2016 we had 7/ 8 Exhibitions, 10 Events / Talks, 2 visual artists in residence, 5 artists in residence in schools and 8 artists established in Artists' Studios in Bray with Arts Council support for all.

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Mermaid continued the programme of fewer exhibitions in the year to increase artist's payments. One or two artist exhibitions are the norm to try to ensure the centre offers decent fees as well as materials/expenses. Mermaid pays €1,000 artist fees, and €1,000 materials for solo exhibitions. Two person shows artists are paid fees of €1,000 each with materials budgets of €800 each. Mermaid has a policy to pay Curators the same rate or lower than artists involved – never higher. The centre is unable to programme larger group shows without additional investment or partners because we will not plan or programme if the artists involved are not compensated to this level or higher. The total spend on Visual Arts is presently 34% of our Arts Council Grant.

**Works by Nature and Man** 4th December 2015 to 30th January 2016. Architect Dominic Stevens.  
**There are Little Kingdoms** Adrian Duncan, Sabina Mac Mahon, Eamon O'Kane and Kathy Tynan – Curated by Emma Dwyer – 12th February 2016 to 19th March 2016.  
**Your Photos, Your Memories, Our History** – 1st April 2016 to 14th May 2016.  
**OUTPOST STUDIOS** Joanne Boyle, Raine Hozier Byrne, Rachel Fallon, Emma Finucane, Laura Kelly, Joanna Kidney, Eleanor Philips and Ann Marie Webb. 27th May 2016 to 9th July 2016.  
**In Support** Andreas Kindler von Knobloch – 22nd July 2016 to 3rd September 2016.  
**Helen G Blake** 16th September 2016 to 29th October 2016.  
**Remembered – John Cleary, a Bray man in the Great War** (by Sean Downes) 11th to 26th November 2016 as part of YARN.  
**Black Church Print Studio** – Light Lines – 9th December 2016 to 28th January 2017. Curated by Deborah Madden.

#### Artists in residence

**Schools – Thinking Visual – September 2016 to December 2016** - 5 Artists for 12 weeks. This is an initiative of Wicklow County Council Arts Office, managed by Mermaid, supported by The Arts Council, where secondary school students experience contemporary visual art by meeting and working directly with professional artists. Again, in 2016 curated by Jennie Guy two artists worked in Blessington Community College and in Scoil Chonglais, Baltinglass.

**The Office for Common Sound - Sven Anderson** – 2 months May and June 2016 by artist Sven Anderson, which looked at the role of sound in our everyday lives. Sven set up an office in central Bray and opened his doors for anyone and everyone to come and explore the sounds of Bray. Activities facilitated through the office included: discussions, sound walks, field recording sessions, group listening events, guest presentations, reading groups, sound mapping and sound installations / interventions.

**Joanna Kidney and Lliadan Harriot** - 12 days in the rehearsal room and theatre to move, draw and film. This body of work pushed the dialogue between spatial drawing and drawing/painting aspect of Joanna's practice, and added the new element of video through a collaborative artwork with Dancer/Choreographer Lliadain Speranza Herriott.

#### Music

Mermaid has played an important role in developing an extensive audience for a broad range of music genres, styles, types and formats and in 2016 we had 27 performances and 1 residency. Highlights included; Ergodos, Michael O'Suilleabhain – Irish Destiny, Double Bill - Landless and Radie (from Lynched and her trio), Milk (featuring Michael Purcell from the Viking project), Zoe Conway, Donal Lunny and Mairtin O'Connor and Colin Dunne, Tola Custy, Maeve Gilchrist and David Power. In 2016 Mermaid aimed to set up a Resident Youth Jazz Ensemble –Mermaid in partnership with Music Generation Wicklow ran a capacity workshop with Mike Neilson in September 2016 (24 young people already signed up). From this workshop we will recruit an ensemble for 2017.

#### Theatre Performance

Mermaid presents a diverse range of theatre and has an established audience. Priorities set in 2016 were to increase the number of performances we can programme for each show therefore trying to build sustainable income for artists and broaden our reach with audiences. Alongside this policy Mermaid has endeavoured to increase its audience for contemporary performance specifically targeting

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risk taking audiences for less conservative work. In 2016 the centre presented 19 Events, 25 Drama performances and 22 storytelling events and Theatre Residencies, 14 theatre artists, 15 Gap Day Artists, 29 actors and 2 production companies in residence. 2016 highlights; Lessness – Olwen Fouere, The Blue Boy – Brokentalkers, The Game – THEATREclub, Remember to Breathe – Orla Murphy, Minding Frankie – Breda Cashe, Circus Animals Desertion – Brokentalkers and Utopia – Shadowbox, in partnership with Back Stage Theatre.

#### Childrens Theatre and Events

Mermaid believes in enticing and engaging children and young people across art forms. The centre values children's equality and diversity and understands the role culture plays in active learning and relationship building, language and communication. In 2016 we presented 32 Events, 7 theatre shows (18 performances), 1 music performance, 3 (off-site) Storytelling Events and 10 film screenings. Highlights; They Called her Vivaldi (Lovett Theatre Company), Moloney's Dream and The Shape of Things (Branar Theatre Company), Cinder and the Ellas (Fidget Feet), An Cat Nua (Carmel Kelly – Bilingual), The Speks – traditional music for children and Scealta as Gaeilge (Mairin Mhic Lochlainn). Achievements in 2016 were 4125 kids attended activities and in the year we established new relationships with two new Deis schools offering free tickets to two theatre shows and four film screenings.

#### Engagement, Workshops and Talks

Audiences are central to how we programme. We build understanding, attendance and loyalty through engagement programmes allowing for true relationship building and learning. In 2016 we ran 47 Events, 9 Storytelling, 24 workshops for intellectual disability, 1 Visual Arts Printmaking Workshop and 14 kid's workshops from filmmaking, music and dancing. 2016 highlights; 24 Visual Theatre Workshops for artists and actors with intellectual disabilities run with Gemma Gallagher of Shadowbox Theatre Company, Working with Create School to delivery eight quality stop motion workshops for ages between 6 - 8 and 9 – 12 and 9 storytelling events in local schools with ages from 5 to 8 and 10 to 15.

#### Off Site – Music, Theatre, Dance and Storytelling

Mermaid maintained our off-site work expanding our reach, contact and context for audiences tackling perceived barriers of entering a cultural organisation and therefore building audiences across demographics. In 2016 we presented 25 Events, 14 Storytelling, 8 music performances, 1 dance performances, and 2 theatre performances. Highlights included; Sense and Sensibility – Avondale House, The Railway Children – Powerscourt House, Alex Mercado and Ronan Guilfoyle's - A Shy Goin Boy – The Well, Bray, Wicklow Folk tales – The Strand Hotel and Storytelling – Phoenix Youth Project and various community groups in off-site venues.

#### Dance

Dance is as strong in our historical and cultural environment as Irish music is. It has been a constant, but the audience interest / understanding for contemporary dance is difficult. In 2016 Mermaid presented a strong dance programme with 5 Contemporary shows, 1 Ballet Ireland show and we hosted 4 workshops and 4 Residencies. Highlights were; Ballet Ireland, Shared Remedies (Dance Artists showings as part of First Fortnight Festival), Whack, Philip Connaghton, International Dance Day, 6 off site performances around Bray, Smoke and Mirrors, Nick Bryson, Aisling O'Coineen and Karen Gleeson, The Wolf and Peter, Coisceim (4 performances) and Colin Dunne, Tola Custy, Maeve Gilchrist and David Power.

#### Film

Mermaid offers a choice and diversity of world cinema to an enthusiastic audience. Over the past eight years Mermaid's expansive range of international cinema has been developed into a valuable and sustainable presence in the programme. In 2016 we had 96 screenings and other highlights included establishing a Wicklow Film Festival, hosting 13 primary and secondary school screenings, 7 for older people and active retirement groups and 10 screenings to specifically target disadvantaged young children and families to introduce them to the centre and arts.



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#### Literature

We presented 3 events Tomi Reichental, Paul Howard and Doug Allen. We aim to establish a stronger literature element in the 2017 programme.

#### Comedy

It is important for us as a centre to entertain. This part of the programme is self-funding and with the proceeds of events we support local emerging talent. We presented 9 comedy events they included Des Bishop, Deirdre O'Kane, Al Porter, Foil Arms and Hog and David O' Doherty.

#### Local Arts

Mermaid is home to a huge variety of talented local arts groups and individuals. The work they make and present is of great value and importance to the centre's relationship with locality. The engagement and support of these groups is what has made Mermaid a success. The work, involvement and commitment of these people to the centre instils local pride, a sense of ownership and builds social capital. We presented 80 performances over the year. Highlights include; Bray Institute of Further Education, Square One Theatre, Bray One Acts and Action Arts, Bray Lakers, Bray Community Choir and Wicklow School of Dance to name a few.

#### Partners and Networks

Mermaid is well networked and understands the importance of interconnectivity and partnership as well as duality of support in making things happen. We partner with over 80 organisations each year and try to strengthen all relationships as well as establish new ones each year.

Mermaid is part of the Imeall Network which has quarterly meetings allowing the venues to exchange learnings, share programme information and strengthen negotiations as we plan. The Network is undergoing change as The Pavilion is no longer a member and with the addition of Michael Barker Caven in The Civic. Mermaid are leading the conversation around Imeall becoming the first all-Ireland network and The Lyric Theatre are open to being part. It is hoped to set parameters in the coming year 2017.

#### Residencies and Commissions

Mermaid is a space of creation. A place to make work. It is an important part of the arts centre's remit to support artists as well as being vital to the centre's own strategic development. Mermaid could offer additional space and residencies although our policy (introduced at the start of 2016) is to ensure all artists are paid for their time and this has restricted offers made as budgets are tight.

Mermaid offered and hosted artist's performance residencies throughout 2016. In the centre we accommodated 14 theatre makers in the creation of new work, with the involvement of 29 actors over 51 free (theatre) days in the centre. 45 days in our rehearsal room and 18 production days in the Theatre (will full technical support value €18,900). We also accommodated 15 Gap Day Artists over 22 days. Mermaid gave a total of 75 free days in the centre – 45 in our rehearsal room and 31 production days in the theatre – this is a total of one free month in the theatre to theatre makers with tech support and one and a half months in the rehearsal space.

#### 2016 Investment and co-productions and commissions;

**Utopia** – in partnership with Back Stage Arts Centre, Shadowbox Theatre, St. Christopher's Services and Mermaid Arts Centre. An ensemble of performers with Intellectual Disability devised a theatre production under the direction of artist/facilitator, Gemma Gallagher. The production was presented in Longford for two performances and in Bray for one. It was a huge success.

**The Circus Animal's Desertion** – co-production by Brokentalers, Mermaid Arts Centre and Project Arts Centre. Both Mermaid and Project invested in the creation of the work (total support €12,000 approx.) as well as offering production, marketing and contractual support. The piece is a poetic response to the imagining of nations, inspired by the Automatic Script experiments of Georgie and William Butler Yeats in which they called upon the spirit world to assist with their creativity. Presented and sold out in Dublin Theatre Festival 2016.

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**Shaun Dunne** a co-commission with Rough Magic Theatre Company – value €8,000. Shaun wrote a new piece called *The Visibility Exercise*, about a young woman, daughter of two teachers, who is working as a nurse in London in an abortion clinic. Rough Magic funded a week-long script development workshop with full cast. Shaun is re-drafting and Rough Magic and Mermaid are considering production.

**Kate Heffernan** a co-commission with Laois County Council (Value €6,000). Kate's new piece *COUNTRY*, is about a hotel where Kate's parents celebrated their wedding anniversary, which housed IRA kidnappers during the abduction of Tiede Herreman and was a popular spot for the country and Irish touring circuit and is now a direct provision centre.

**Philip St. John** a Wicklow writer who presented *Tempress* in Mermaid and in The New Theatre in 2015 was commissioned by Mermaid Arts Centre in 2016 to write a new work (value €2,000). Philip's new piece is called *Carraigrock*, and is about the life of a woman from a big house between the 1840's and 1920's.

#### Residencies

**Philip St. John and Matthew Ralli** with 5 actors and 2 makers worked for a week in the rehearsal room of Mermaid on the development of the script of *Carraigrock*.

**Nick Bryson, Aisling O'Coineen and Karen Gleeson** - four days in the Theatre.

**Ailbhe Murphy** – 6 singers and 7 band members one day's access to the theatre with full technical support for the rehearsal and recording of a new musical piece as well as two days filming.

**Gap Day, Theatre Artists Development** – 15 artist's residencies over 20 days in 13 venues in 8 counties.

**Joanna Kidney and Lliadan Harriott** – Residency with 11 days.

**Kate Heffernan, Gary Keegan and Tim Crouch** - the writer, director and mentor worked for three weeks' part time on the script development in Mermaid Arts Centre in July. In November, Mermaid ran and co-ordinated a two-week workshop with a cast of five, Gina Moxley and Raymond Scannell, John Olohan, Sallay Garnett and Pat Laffan. The design team were Jack Cawley, Ciaran O'Melia, James David Seaver and Megan Kennedy.

**Oonagh Murphy and Tom Ross Williams** – 5 days in the theatre on a new piece weaving narratives of violence, intimacy and gender norms, queer performance makers, Tom and Oonagh offered a fresh perspective on the critique of gender inequality called *Give Me Your Skin*.

**Grace Dyas, Lauren Larkin and Gemma (THEATREclub)** 3 artists and 5 participants a week residency was offered for the company to re-rehearse and present the work *THE GAME* prior to them travelling to present as part of the Brisbane Festival, Australia. They had the theatre for four days to tech / rehearse and develop the piece to be travel and festival ready.

**Nick Bryson, Aisling O'Coineen and Karen Gleeson** – 4 days in the Theatre to make and present new work.

**Gemma Gallagher** – R&D Residency – 15 days in the rehearsal room. Gemma is developing a new piece called *Whistle-Blower*. In 2015 we funded a two-week R&D development with Gemma and Veronica Coburn and this year we extended our support to get the project to a stage where funding can be sought.

**Shaun Dunne** – *Displaced Family Project* - 4 cast and 5 creative team in a part-time two-week development on *Displaced Family Project*.

#### Results For The Year

The results for the year and the balance sheet are set out on pages 17 and 18.

#### BUSINESS REVIEW AND FINANCIAL RESULTS

In 2016 Mermaid endeavoured to run at a surplus to start to make necessary investments on some repairs and maintenance in early 2017. With careful planning and prudent financial planning and management the centre has managed to include box office income to over €508,075 in the year and aims to continue to sustain present levels in 2017.

At the year end the company had assets of €188,387(2015: €178,299) and liabilities of €(110,205) (2015: €(117,388)). The net funds of the company have increased by €17,271 (2015: €(8,734)) and the

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### DIRECTORS' REPORT

directors are satisfied with the level of retained reserves at the year end. Of the net funds at 31st December 2016 of €78,182, €35,353 of this is attributable to restricted funds.

#### Investment Powers and Policy

In accordance with the Memorandum and Articles of Association the company has the power to invest in any way the directors wish.

#### Reserves Policy

It is the policy of Mermaid Arts Centre to expend at the discretion of the Artistic Director and the Board of Directors any income as yet not spent at year end for the furtherance of the charity's objectives. These reserves include; working capital, shortfalls in income, unexpected expenditure and programme reserves.

#### PLANS FOR FUTURE PERIODS

The centre, from the Board to staff, constantly question and measure what we do, whether it is programming, artists residencies, engagement and outreach to administration, finance, staffing and marketing. This ongoing interrogation and adjustments to plans and operations gives Mermaid a leadership position within the venue infrastructure in the country. We aim to continue to lead and to foster even more partnerships and supports for artists in 2017.

#### Theatre

Theatre brings people together. It provides a kind of model for us for public discourse, the kind that lies at the heart of democratic life. It builds our skills for listening to different sides of a conversation or argument and empathising with the struggles of our human beings. In Mermaid, we believe theatre aligns with the movement toward openness and freedom. In 2017 Mermaid, will present 19 events aiming for 26 drama performances with 31 Storytelling events with Arts Council support for 8 of the shows (13 performances). We want to further grow our Theatre Residencies, 18 theatre artists, 33 Gap Day Artists, 30 actors and 2 production companies in residence. Mermaid also plans two theatre co-production and three new awards / commissions.

#### Residencies and Co-Productions

It is one of Mermaid's strategic aims to be a place of creation and not just presentations. We have established structured residencies in the centre called Mermaid SPACE. Residencies are divided into three types; R&D Creation and Production. Here is a list of confirmed residencies;

**Shaun Dunne** – January 2017 – two weeks with a showing of *Displaced Family Project*. This is a new work by Shaun Dunne and Talking Shop Ensemble exploring the experiences of single mothers locked in emergency accommodation in Ireland today.

**Louise Lewis** – *The Aid Worker and the Girl* – Mermaid has offered financial assistance to the writing of her new piece. Louise Lewis is an awarding winning writer, actor and theatre maker.

**Emma O'Grady** - *What Good is Looking Well When You're Rotten on the Inside?* This work has been in development for two years and Mermaid is committing to getting it to production.

**Anna Newell** – *BigKidLittleKid* – an international acclaimed Theatre Maker Anna is based in Bray and will make a new work for early years. This piece is co-created with The Pavilion, Dun Laoghaire.

**Camille Lucy Ross** will have space in the summer to work on a new piece called *How to be Angry* which we hope to also present in the Dublin Fringe Festival.

**Doireann Coady**, *I'm Not Here*, In 2014 Doireann found Dictaphone tapes of her brother singing "How To Disappear Completely" by Radiohead and him mixing 40 mins of dance music. He was being recorded by her father who was testing a second-hand Dictaphone. Her piece is a duet between Doireann and her brother. Her brother is dead. This piece will premier in Dublin Theatre festival 2017.

**Gemma Gallagher** - *SOMETHINGS* – Shadowbox Theatre Company. Over the summer Shadowbox and Mermaid will co-produce a new devised theatre production with an ensemble of actors with Intellectual disabilities incorporating a soundscape with immersive elements.

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#### Visual Arts

Artists and Audiences are at the heart of everything we do. With the 6 to 7 exhibitions per year we aim to support local contemporary artists, platform new artists (with the offer of solo shows) while ensuring we also programme (max twice a year) more accessible exhibitions. The programme for the year is not completely confirmed but exhibitions include;

Tasmin Snow and Sarah Tynan

Melissa O'Flaherty

Janine Davidson

Tom Watts and Tanad Williams

Brendan Early (tbc)

Emma Finucane

Other projects are; Eleanor Philips – durational work - throughout the building and locality. This piece is a commission by Mermaid. Mermaid are supporting painter Mary Duffy in the development of a new body of work that is tentatively entitled 'This Half Way World'. A recent recipient of an Arts + Disability Connect Bursary (with support from Mermaid and Dublin City Council) and Create School and Mermaid Arts Centre aim to partner on a children's project to create a series of 10 x 3-minute short stop motion films based on figures from Irish Myth and Legends and lastly Mermaid aim to work with RHA Patrick Murphy to present a joint exhibition of Sinead Ni Mhaonaigh. Details are being discussed.

#### Artists in Schools

Mermaid will continue to plan and co-ordinate 5 artists for 12 weeks in two schools with 120 students called *Thinking Visual* (an initiative of Wicklow County Council Arts Office) planned, coordinated and managed by Mermaid, where secondary school students experience contemporary visual art by meeting and working directly with professional artists. In 2017 *Thinking Visual* will be curated by Jennie Guy and she will work with two Wicklow schools: Blessington Community College where we will work with art teacher and artist Turlough O'Donnell and 60 of his transition year students, and in Scoil Chonglais, Baltinglass with art teacher Anne Deeney Walker, English teacher Thomas Ahern and 60 of their students.

#### Dance

Dance is as strong in our historical and cultural environment as Irish music is. It has been a constant, but the audience interest / understanding for contemporary dance is extremely difficult. In 2017 Mermaid will present a strong dance programme from ballet, traditional to the best contemporary work to a small but growing audience. In 2017 Mermaid, will present 5 contemporary dance shows, 1 ballet and run 4 workshops and 3 residencies. Highlights are Jean Butler, CoisCeim and Wendy Houston. Other projects are;

**Dance Artists in Residence** – Mermaid will again host three dance artists in residence; Nick Bryson (of Legitimate Bodies), Karen Gleeson and Aisling O'Coineen.

**Screen Dance Wicklow** – an initiative by Adrienne Browne. Mermaid aims to support (with grant from WCCAO) the development, co-ordination and presentation of this new initiative.

**Junk Ensemble** – *Soldier Still* - Residency with Creation investment. Mermaid is to contribute towards the making of the work and offer a guarantee.

#### Engagement, Workshops AND Talks

Audiences are central to how we programme. We must build understanding and attendance and loyalty – engagement programmes allow for true relationship building and learning. We aim to increase our workshops to 53 Events, 12 Storytelling, 28 workshops for intellectual disability, 1 large Visual Arts Workshop and 12 kid's workshops. Our ambition is to extend our engagement programmes with a focus on youth groups and ages 15 to 25. We aspire to having a team member to the NYAD Facilitators training programme to prepare for extending our engagement with young adults.

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### DIRECTORS' REPORT

#### **Off Site – Music, Theatre, Dance and Storytelling**

Mermaid aims to maintain our off-site work but to endeavour to expand our reach, contact and context for audiences. We aim to have 27 Events, 16 Storytelling, 8 music performances, 1 dance performance and 2 theatre performances.

#### **Music**

The strength of the programme is its diversity presenting popular to alternate artists of varying profiles who range in commercial success including; new, world, blues, jazz and rock to contemporary composition. Mermaid will continue to grow audience understanding appreciation and appetite for a broad range of music genres, styles, types and formats and in 2017 will run 26 performances, 1 residency with 3 performances and establish our Youth Jazz Ensemble running over a 10 week period with a final workshop during the bray Jazz Festival.

#### **Film**

Mermaid will continue to show cultural cinema and in 2017 aims to have 99 Screenings in total. Mermaid will continue to; develop the Wicklow Film Festival building partners and scale with a rotating committee from which programme is selected, host 10 primary and secondary school screenings and 7 for older people and active retirement groups. These offer an easy entry point in order to introduce new people to the centre and the arts specifically targeting disadvantaged young children and families.

#### **Storytelling**

In 2017 Mermaid will continue to curate and present 35 events in YARN our Storytelling Festival Bray, a vibrant storytelling Festival with events planned in schools, pubs, community groups and in Mermaid itself. It is a community-based programme which helps the centre drive its social inclusion remit with family activities for all ages and demographics throughout the locality. In addition to this programme Mermaid plans to have a storyteller in residence in 3 schools. We aim to work with Paul Timony (MFA from National University of Ireland Galway/Burren College of Art and a BA (Hons) Art & Design Education from the National College of Art & Design)

#### **Literature**

In 2017 we aim to review our work in literature and introduce new programmes to more fully engage and support writers. While programme is not confirmed we may potentially establish a Mermaid Book Club which might meet every two months and has guest writers bi-annually. We are having initial conversations with Nell Regan about developing a literary programme/events for adults and children.

#### **Comedy**

It is important for us as a centre to entertain. We are a space that is fun and we do our best to make our audiences laugh. This part of the programme is self-funding and with the proceeds of events we support local emerging talent. In 2017 we aim to have 9 Comedy events including Des Bishop, Deirdre O'Kane, Al Porter, Foil Arms and Hog and David O' Doherty.

#### **Local Arts**

Mermaid is home to a huge variety of talented local arts groups and individuals. The work they make and present is of great value and importance to the centre's relationship with locality. In 2017 we estimate we will host 88 performances over the year. The engagement and support to these groups is what has made Mermaid a success. The work, involvement and commitment of these people to the centre instils local pride, a sense of ownership and builds social capital.

#### **Finance**

While the economic climate has improved and Mermaid Arts Centre has experienced some improvements across income streams the centre remains conscious and aware of the influences and risks in its financial stability. There is a greater competition for funding and while Mermaid's Arts Council Grant has increased by 18% in 2017 the Arts Council change in strategy and new Arts Plan will alter how grant aid is awarded. Mermaid has also unfortunately experienced a slight drop in Local Authority

## **MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE**

### **DIRECTORS' REPORT**

support which needs to be addressed. Box office income (audiences) rental, franchise and all other income strands need to be carefully accessed with targets set and achieved each year to protect and grow the centres activities.

Mermaid will continue to ensure the organisation is well positioned by;

- ensuring continuing value for money with strategic and prudent allocation of public funding.
- managing overheads and constantly seeking efficiencies to ensure appropriate ratios of administrative to artistic spend in all aspects of activities.
- investigating, planning and implementing new ways to develop and drive other sources of income.

#### **ACCOUNTING RECORDS**

To ensure that proper books and accounting records are kept in accordance with Sections 281 to 285 of the Companies Act, 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books and records are kept at Main Street, Bray, Co. Wicklow.

#### **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.

#### **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, and promulgated by Chartered Accountants Ireland including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2015. 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.

**MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' REPORT**

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, JPAS Ltd., Chartered Accountants, continue in office in accordance with section 383(2) of the Companies Act, 2014.

On behalf of the Directors

**Desmond O'Brien**  
Director



**David Forde**  
Director



**31<sup>st</sup> May 2017**

## MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

We have audited the financial statements on pages 17 to 26. These financial statements have been prepared under the accounting policies set out in the statement of accounting policies on pages 20 to 22. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2015.

#### **Respective Responsibilities of directors and auditors**

As explained more fully in the directors' responsibilities statement set out on page 13 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard – Provisions Available for Smaller Entities (Revised), in the circumstances set out in note 21 to the financial statements.

This 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.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2016 and of its surplus for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

#### **Matters on which we are required to report by 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.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.



**MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

  
**Jill Percival**  
For and on Behalf of

**JPAS Ltd.**  
Chartered Accountants  
and Statutory Audit Firm

**Ardeen House**  
10/11 Marine Terrace  
Dun Laoghaire  
Co. Dublin

**31<sup>st</sup> May 2017**

MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

	Note	2016 Unrestricted Funds €	2016 Restricted Funds €	2016 Total Funds €	2015 Total Funds €
<b>Income</b>					
Grants and Donations	2	498,093	68,985	567,078	524,079
<i>Income from Charitable Activities</i>					
Operation of Theatres and Art Centre	3	508,075	-	508,075	455,980
<i>Income from Other Trading Activities</i>					
Commercial Trading Operations	4	104,690	-	104,690	103,375
<i>Other Income</i>					
Other Income	5	45,384	-	45,384	30,754
<b>Total Income</b>		<b>1,156,242</b>	<b>68,985</b>	<b>1,225,227</b>	<b>1,114,188</b>
<b>Expenditure</b>					
<i>Cost of Raising Funds</i>					
Publicity/Marketing	6	89,718	-	89,718	87,060
<i>Expenditure on Charitable Activities</i>					
Artistic Programme	7	1,045,576	72,662	1,118,238	1,035,862
<b>Total Expenditure</b>		<b>1,135,294</b>	<b>72,662</b>	<b>1,207,482</b>	<b>1,122,922</b>
<b>Net Income/(Expenditure) and Net Movement in Funds in the Year</b>		<b>20,948</b>	<b>(3,677)</b>	<b>17,271</b>	<b>(8,734)</b>
<b>Reconciliation of Funds</b>					
Total Funds Brought Forward		21,881	39,030	60,911	69,645
Total Funds Carried Forward		<b>42,829</b>	<b>35,353</b>	<b>78,182</b>	<b>60,911</b>

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

MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE

BALANCE SHEET  
AS AT 31ST DECEMBER 2016

	Notes	2016 €	2016 €	2015 €	2015 €
<b>Fixed Assets</b>					
Tangible Assets	12		59,062		56,448
<b>Current Assets</b>					
Debtors	13	31,591		25,264	
Cash at Bank		<u>97,734</u>		<u>96,587</u>	
		129,325		121,851	
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year	14	<u>(110,205)</u>		<u>(117,388)</u>	
<b>Net Current Assets/(Liabilities)</b>			19,120		4,463
<b>Total Assets less Current Liabilities</b>			<u><u>78,182</u></u>		<u><u>60,911</u></u>
<b>Reserves and Funds</b>					
Unrestricted Funds	17		42,829		21,881
Restricted Funds	17		<u>35,353</u>		<u>39,030</u>
			<u><u>78,182</u></u>		<u><u>60,911</u></u>

The notes set out on pages 20 to 26 form an integral part of these accounts.

The financial statements were approved by the Board on 31<sup>st</sup> May 2017 and signed on its behalf by

Desmond O'Brien  
Director



David Forde  
Director



MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE

CASH FLOW STATEMENT  
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

	2016 €	2015 €
<b>Cash Flows from Operating Activities</b>		
Net Income/(Expenditure)	17,271	(8,734)
Depreciation	17,168	23,016
(Increase)/Decrease in Debtors	(6,327)	(2,003)
Increase/(Decrease) in Creditors	(7,183)	28,879
Loss on Disposal of Tangibles	474	-
Net Cash Flows from Operating Activities	<u>20,929</u>	<u>41,158</u>
<b>Cash Flows from Investing Activities</b>		
Net Inflow/(Outflow) from Operating Activities	21,403	41,158
Capital Expenditure	<u>(20,256)</u>	<u>(4,204)</u>
Net Cash Flows from Investing Activities	<u>1,147</u>	<u>36,954</u>
<b>Reconciliation of Net Cash Flow to Movement in Net Funds (Note 18)</b>		
Change in Cash and Cash Equivalents in the Financial Year	1,147	36,954
Cash and Cash Equivalents at the Beginning of the Financial Year	<u>96,587</u>	<u>59,633</u>
Cash and Cash Equivalents at the End of the Financial Year	<u>97,734</u>	<u>96,587</u>

## MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

#### **1. Statement of Accounting Policies**

Mermaid County Wicklow Arts Centre Company Limited by Guarantee is a public benefit entity incorporated in Ireland with a registered office at Main Street, Bray, Co. Wicklow.

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 Accounting Policies**

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) (effective 1st January 2015) – (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.

##### **Basis of Preparation**

The financial statements are prepared on a going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

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

##### **1.2 Income**

Income is recognised when the charity 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 charity 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.

##### **1.3 Donated Services and Facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **1.4 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations 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:

MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE

NOTES ON THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

- Costs of raising funds comprise the costs of publicity and marketing and their associated support costs.
- Expenditure on charitable activities includes the costs of the artistic programme 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 charity 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 Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost, less accumulated depreciation. Depreciation is calculated to write off the cost of fixed assets over their useful lives at the following annual rates:

Fixtures, Fittings and Equipment	20% per annum on the straight-line basis.
----------------------------------	---

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying amount may not be recoverable.

**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.

**1.11 Critical Accounting Judgements and Estimates**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. 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 amounts of assets and liabilities within the next financial year are discussed below.

MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE

NOTES ON THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

(a) *Establishing useful economic lives for depreciation purposes of property, plant and equipment*  
Long lived assets, consisting primarily of, fixtures, fittings and equipment, comprise a significant portion of total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual value. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

**2. Income From Grants and Donations**

	2016	2015
	€	€
Arts Council Revenue Funding	105,000	100,000
Wicklow County Council Revenue Funding	323,872	319,000
Dept of. AHRRGA Capital Funding	10,000	-
Other Grants	17,337	3,989
Sponsorship and Donations	20,869	13,090
Support in Kind	90,000	88,000
	<u>567,078</u>	<u>524,079</u>

**3. Income From Charitable Activities**

	2016	2015
	€	€
Theatre Box Office	460,150	401,261
Arthouse Cinema	47,925	54,719
	<u>508,075</u>	<u>455,980</u>

**4. Income From other Trading Activities**

	2016	2015
	€	€
Café Franchise	33,000	33,000
Auditorium Rental	71,210	67,075
Workshop Rentals	480	3,300
	<u>104,690</u>	<u>103,375</u>

**5. Other Income**

	2016	2015
	€	€
Gallery Income	12,217	18,984
Other Income	33,167	11,770
	<u>45,384</u>	<u>30,754</u>

MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE

NOTES ON THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

6. Cost of Raising Funds

	2016	2015
	€	€
Distribution	10,575	12,306
Printing and Design	18,831	18,219
General Marketing and Advertising	17,696	21,662
Support Costs – Payroll Expenses	39,354	31,583
Support Costs – General Office	3,262	3,290
	<u>89,718</u>	<u>87,060</u>

7. Analysis of Expenditure on Charitable Activities

	2016	2015
	€	€
Theatre Programming	476,753	398,756
Gallery	33,740	39,214
Arthouse Cinema	23,226	22,309
Support Costs (see note 8)	463,238	450,620
Governance Costs (see note 8)	31,281	36,963
Support in Kind	90,000	88,000
	<u>1,118,238</u>	<u>1,035,862</u>

8. 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 7) 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
	€	€	€	
General Office	114,655	7,063	121,718	Usage
Finance Costs	18,004	7,568	25,572	Usage
Payroll Expenses	330,579	10,925	341,504	Usage
Legal and Professional	-	2,650	2,650	Governance
Audit and Accounts Fees	-	3,075	3,075	Governance
	<u>463,238</u>	<u>31,281</u>	<u>494,519</u>	

9. Net Income/(Expenditure) for the Year

	2016	2015
	€	€
Net Funds are stated after charging:		
Depreciation on Tangible Assets	17,168	23,016
Auditors' Remuneration	3,075	3,075
	<u>20,243</u>	<u>26,091</u>



MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE

NOTES ON THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

**10. Employees**

**Number of Employees**

The average monthly number of employees (including directors) during the period was as follows:

	2016 Number	2015 Number
Office and Management	7	7
Part-Time	7	7
	<u>14</u>	<u>14</u>

**Analysis of Staff Costs and the Cost of Key Management Personnel**

	2016 €	2015 €
Wages and Salaries	343,714	317,872
Employers PRSI	35,935	33,033
Other Retirement Benefit Costs	1,800	1,800
	<u>381,449</u>	<u>352,705</u>

The number of higher paid employees was:

	2016	2015
€50,000 to €60,000	1	1
	<u>1</u>	<u>1</u>

None of the directors received remuneration or payments for professional or other services during the year.

**11. Long Term Lease**

Mermaid County Wicklow Arts Centre Company Limited by Guarantee, leases its premises from the Wicklow County Council, and pays a nominal rent of €1.00 per annum.

**12. Tangible Assets**

	Fixtures Fittings & Equipment € 20%	Total €
<b>Cost</b>		
At 1st January 2016	307,180	307,180
Additions	20,256	20,256
Disposals	(21,533)	(21,533)
At 31st December 2016	<u>305,903</u>	<u>305,903</u>
<b>Depreciation</b>		
At 1st January 2016	250,732	250,732
Charge for Year	17,168	17,168
Eliminated on Disposals	(21,059)	(21,059)
At 31st December 2016	<u>246,841</u>	<u>246,841</u>
<b>Net Book Value</b>		
At 31st December 2015	<u>56,448</u>	<u>56,448</u>
At 31st December 2016	<u>59,062</u>	<u>59,062</u>

MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE

NOTES ON THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

12. Tangible Assets (Cont'd)

In respect of prior year

	Fixtures Fittings & Equipment € 20%	Total €
<b>Cost</b>		
At 1st January 2015	302,976	302,976
Additions	4,204	4,204
At 31st December 2015	<u>307,180</u>	<u>307,180</u>
<b>Depreciation</b>		
At 1st January 2015	227,716	227,716
Charge for Year	23,016	23,016
At 31st December 2015	<u>250,732</u>	<u>250,732</u>
<b>Net Book Value</b>		
At 31st December 2014	<u>75,260</u>	<u>75,260</u>
At 31st December 2015	<u>56,448</u>	<u>56,448</u>
<b>13. Debtors</b>	<b>2016</b>	<b>2015</b>
	€	€
Trade Debtors	19,057	13,847
Prepayments	8,833	8,935
Other Debtors	3,701	2,482
	<u>31,591</u>	<u>25,264</u>
<b>14. Creditors: Amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	€	€
Trade Creditors	16,568	31,521
Other Creditors	695	995
Accruals	27,063	24,286
VAT	-	109
Deferred Income	65,879	60,477
	<u>110,205</u>	<u>117,388</u>

(i) No balances are repayable on demand or have interest accrued

Deferred Income is comprised of - advance ticket sales amounting to €36,389 and grant income received during 2016 amounting to €29,490 as the performance conditions attached to these grants was not completed at 31st December 2016.

MERMAID COUNTY WICKLOW ARTS CENTRE COMPANY LIMITED BY GUARANTEE

NOTES ON THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

**15. Incorporation**

Mermaid County Wicklow Arts Centre Company Limited by Guarantee is a company limited by Guarantee and, as such, has no issued share capital. In addition, the Company is a Registered Charity, reference number CHY 15184.

**16. Taxation**

The company, as a charitable organisation is exempted from Corporation Tax, Income Tax and Capital Gains Tax.

**17. General Fund**

	Opening Funds 2016 €	Income 2016 €	Expenditure 2016 €	Closing Funds 2016 €
Unrestricted Funds	21,881	1,156,242	(1,135,294)	42,829
Restricted Funds	39,030	68,985	(72,662)	35,353
<b>Total</b>	<b>60,911</b>	<b>1,225,227</b>	<b>(1,207,956)</b>	<b>78,182</b>

**18. Analysis of Changes in Net Funds**

	Opening Balance €	Cash Flows €	Closing Balance €
Cash at Bank and in Hand	96,587	1,147	97,734
	<u>96,587</u>	<u>1,147</u>	<u>97,734</u>

**19. Related Party Transactions**

The Mermaid County Wicklow Arts Centre Ltd. and Wicklow County Council share common members. During the year the company received revenue funding amounting to €323,872 from Wicklow County Council. The balance owing to the company at 31st December 2016 was €Nil (at 31st December 2015 - €Nil).

**20. Capital Grants**

The Arts Council and the Irish Film Board hold a first fixed and floating charge and assignment over the digital equipment received through the capital grant scheme.

**21. 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.

**22. Approval of the Financial Statements**

The financial statements were approved by the Board on the 31<sup>st</sup> May 2017 and signed on its behalf by:

Desmond O'Brien  
Director



David Forde  
Director

