

The Firkin Crane Company Limited by Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2022

KSi Faulkner Orr Limited
Behan House
10 Lower Mount Street
Dublin 2
Ireland

Company Number: 113664
Charity Number: CHY 6869
Charities Regulatory Authority Number: 20013738

The Firkin Crane Company Limited by Guarantee

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The Firkin Crane Company Limited by Guarantee
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Cllr. Kieran McCarthy Cllr. Michael Nugent Conall Ó Riain Ann Dempsey Luke Murphy Linda O'Shea Farren
Chairperson	Yvonne Coughlan
Company Secretary	Indra Roelants
Charity Number	CHY 6869
Charities Regulatory Authority Number	20013738
Company Registration Number	113664
Registered Office and Principal Address	John Redmond Street Co Cork
Auditors	KSí Faulkner Orr Limited Behan House 10 Lower Mount Street Dublin 2 Ireland
Principal Bankers	Allied Irish Bank, 66 S Mall Centre Cork City T12 Y822

The Firkin Crane Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022

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 2022.

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 charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the directors of The Firkin Crane Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2022.

The charity 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 applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

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

Mission, Objectives and Strategy

Objectives

Throughout 2022, DCFC continued to pursue its core objectives with unwavering dedication. Our purpose, firmly rooted in the promotion of dance, arts and culture, drove our activities that fostered artistic expression, community engagement, and educational initiatives. Our new and rebranded website became award winning. The Company remained committed to providing a vibrant platform for artists, dancers, and performers to showcase their talents and to engage the wider community through a diverse range of cultural events and programs.

It is crucial to acknowledge the transformative journey that Firkin Crane has successfully embarked upon. In 2019, our organisation faced an uphill battle, contending with severe funding cuts and grappling with concerns voiced by the dance sector and the Arts Council.

Responding to these challenges, our dedicated Board of Directors embarked on a new trajectory, guided by a strategic report meticulously crafted by Rowena Neville. This report, made possible by the generous support of the Cork City Arts Office, charted a course towards revitalising Firkin Crane's core infrastructure and endeavors to secure inclusion in the prestigious Arts Council Strategic Funding stream.

Structure, Governance and Management

Structure

The dedicated staff members who have poured their hearts and talents into DCFC's continuous evolution have our tremendous gratitude, under the expert management of our Executive Artistic Director Laurie Uprichard. From its historical and architectural legacy to the boundless potential that lies ahead, change is not only inevitable but essential for growth. Through change, we embrace challenges, and together, we envision a radiant future for DCFC. The effective governance and management of our Company remains pivotal to our success. The Board of Directors, who also serve as charity trustees, ensure that our operations are aligned with our mission and values. We are pleased to report that our commitment to risk management has intensified. Our comprehensive Risk Management Register, overseen by the Secretary, highlights key risks and outlines strategies for mitigation. Additionally, robust insurance coverage safeguards our organisation, staff, contractors, and visitors, while regulatory compliance remains a top priority.

Review of Activities, Achievements and Performance

Today, I write with renewed enthusiasm about the foundation we have built for DCFC's promising future. Our board members bring a wealth of expertise, spanning financial acumen, legal insights, corporate governance, conflict management, communication, marketing, public relations, and a deep understanding of the arts. Our collective experience, complemented by our strong local, national, and international networks, positions us well to steer Firkin Crane toward excellence.

Our vision for Firkin Crane is clear and resolute to establish dance as a vibrant, sustainable, and integral art form, contributing to the cultural landscape of Cork, Munster, and beyond. We recognise the challenges presented by limited financial resources, yet our unwavering belief in DCFC's role as a cultural cornerstone fuels our determination. The executive and the board strive to elevate DCFC as a cultural beacon on the Northside of our

The Firkin Crane Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022

esteemed city, fostering deeper connections with the community and extending its artistic influence.

The year 2022 marked a period of noteworthy achievements for our Company. We successfully organised and hosted a series of captivating performances and workshops, as well as exhibitions in Crane Visual that resonated with our audience and showcased the rich cultural tapestry of our community. Celebrating the 30th Anniversary of the Firkin Crane's commitment to the artform of dance the inaugural Crane Visual exhibition depicted the history of the Firkin Crane. We rebranded, and strengthened our communications. We completed our research and development for Inclusive Dance Cork, an exciting new dance education programme, which began its pilot year with a strong student body. These endeavors underscored our commitment to nurturing artistic creativity and contributing to the cultural enrichment of our region. Our continued efforts to foster collaborations, both locally and internationally, further strengthened our position as a hub for artistic innovation.

Financial Review

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

Turning our attention to the financial performance of DCFC, we provide a transparent and comprehensive review of our fiscal year. The financial statements, prepared in accordance with the Companies Act 2014, FRS 102, and Charity SORP, offer insight into our financial health. As of 31 December 2022, our assets totaled €1,440,123, with liabilities amounting to €877,290. Our net assets decreased by €(5,762). This financial snapshot underscores the need for prudent management and strategic planning in the coming year. Supported by the Arts Council's RAISE initiative the board is exploring the development of strategic fundraising plans through driving private investment and philanthropic activity.

Financial Results

At the end of the financial year the charity had gross assets of €1,439,149 (2021 - €1,337,819) and gross liabilities of €877,290 (2021 - €769,224). The net assets of the charity have decreased by €(6,736).

Principal Risks and Uncertainties

The Company takes seriously its responsibility to identify and manage all types of organisational risks including compliance, financial, safety and health, environmental, and operational risks. The Directors have identified that the key risks and uncertainties the Company faces relate to the risk of a decrease in the level of donations and the potential increase in compliance requirements in accordance with company health and safety, taxation and other legislation.

- A Risk Management Register will be in place to document the risks identified, the assessment of each risk and the strategies for managing them. The Register will be held by the Secretary.
- The Board will ensure that all necessary insurance policies are in place to protect the Company as an organisation, the Board, the staff, contractors and visitors to its offices.
- Reports on action taken to mitigate high risks will form part of the Chairperson's report to the Board routinely, and also inform the Annual SORP Directors Report (Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019).
- Changes to Legislation and regulatory compliance will be monitored by the Board via websites, affiliation with support organisations, monitoring of acts, internal audits and funders contractual service standards.

Reputational risk - In common with many charities reputation damage could be caused by an event either within or outside the company's control. In order to mitigate this risk the charity continues to adopt best practices in all areas of operation.

Future Developments

Looking ahead, our vision remains resolute. The Board remains vigilant in monitoring legislative changes and regulatory standards, ensuring that our Company remains at the forefront of sector-wide compliance. We recognise the significance of our reputation and, consequently, strive to uphold best practices in all our endeavors to safeguard against reputational risks.

The building, a historical gem, remains as one of Cork's few 19th-century industrial structures. Established in 1855 as a butter market, it now thrives as our arts hub. In essence, DCFC is a vibrant cultural stronghold, nurturing boundless creative journeys, and preserving heritage through repurposed artistry. We must vigorously pursue support of the building in respect of its historical position in our heritage in order to maintain its place as the home of dance in Cork.

In the spirit of continual improvement, we are dedicated to enhancing our engagement with the community, nurturing emerging talent, and expanding our reach to create a lasting impact on the cultural landscape. We extend our gratitude to our stakeholders, supporters, and patrons for their unwavering encouragement, enabling us to navigate the challenges of the past year and emerge stronger and more determined.

We express our profound appreciation to our dedicated team, whose tireless efforts and commitment have been instrumental in realising our objectives. Together, we stand poised to embrace the opportunities and challenges that lie ahead, confident in our collective ability to steer DCFC toward a future brimming with artistic vitality and

The Firkin Crane Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022
community enrichment.

In closing, I echo our steadfast vision once again: "The Vision of Dance Cork Firkin Crane is for dance to be one of the most vital, exciting, and sustainable artforms that Cork and Munster are known for." Let us unite in our collective pursuit of this vision and carry DCFC to new heights.

Directors and Secretary

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

Cllr. Kieran McCarthy
Cllr. Michael Nugent
Conall Ó Ríain
Ann Dempsey
Luke Murphy
Linda O'Shea Farren

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

The secretary who served throughout the financial year was Indra Roelants.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. The Firkin Crane Company Limited by Guarantee subscribes to and is compliant with the following:

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

Post-Balance Sheet Events

There have been no post-balance sheet events affecting the company since the year end.

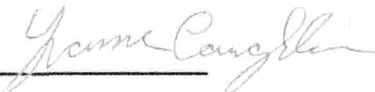
The Auditors

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


Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at John Redmond Street, Co Cork.

Approved by the Board of Directors on 10.10.2023 and signed on its behalf by:



Yvonne Coughlan
Chairperson



Cllr. Michael Nugent
Director

The Firkin Crane Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.


As explained in note 3, state whether the applicable in the UK and Republic of Ireland FRS 102 has been followed;

The directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity 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 charity 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 charity's auditor in connection with preparing the auditor's report) of which the charity'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 charity's auditor is aware of that information.

Approved by the Board of Directors on 10.10.2023 and signed on its behalf by:



Yvonne Coughlan
Chairperson



Cllr. Michael Nugent
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of The Firkin Crane Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of The Firkin Crane Company Limited by Guarantee ('the Charity') for the financial year ended 31 December 2022 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard 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 Charity as at 31 December 2022 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Firkin Crane Company Limited by Guarantee

Opinions on other matters prescribed by the Companies Act 2014

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

- in our opinion, the information given in the Directors' Annual Report is consistent with the financial statements;
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the charity. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Further information regarding the scope of our responsibilities as auditor

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity'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 charity'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 charity 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.

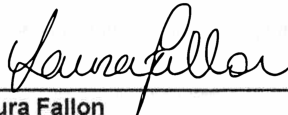
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Firkin Crane Company Limited by Guarantee

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the charity'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 charity'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 charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Laura Fallon
for and on behalf of
KSI FAULKNER ORR LIMITED
Statutory Auditors
Behan House
10 Lower Mount Street
Dublin 2
Ireland

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10.10.2023

The Firkin Crane Company Limited by Guarantee

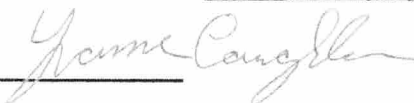
STATEMENT OF FINANCIAL ACTIVITIES

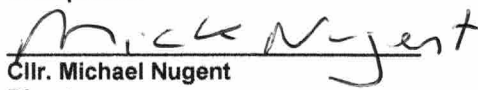
(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2022

	Notes	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total Funds 2022 €	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total Funds 2021 €
Income							
Donations and legacies	6.1	-	26,665	26,665	(320)	2,333	2,013
Charitable activities							
- Grants from governments and other co-funders	6.2	98,500	28,793	127,293	51,000	39,500	90,500
Other trading activities	6.3	396,241	-	396,241	41,732	-	41,732
Other income	6.4	123,917	25,493	149,410	45,159	73,499	118,658
Total income		618,658	80,951	699,609	137,571	115,332	252,903
Expenditure							
Charitable activities	7.1	625,394	80,951	706,345	155,057	87,060	242,117
Net income/(expenditure)		(6,736)	-	(6,736)	(17,486)	28,272	10,786
Transfers between funds		(36,552)	36,552	-	-	-	-
Net movement in funds for the financial year		(43,288)	36,552	(6,736)	(17,486)	28,272	10,786
Reconciliation of funds:							
Total funds beginning of the year	21	605,147	(36,552)	568,595	622,633	(64,824)	557,809
Total funds at the end of the year		561,859	-	561,859	605,147	(36,552)	568,595

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 10.10.2023 and signed on its behalf by:


Yvonne Coughlan
Chairperson


Cllr. Michael Nugent
Director

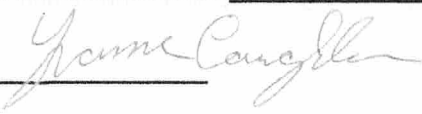
The Firkin Crane Company Limited by Guarantee
BALANCE SHEET


as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	13	1,257,168	1,232,612
Current Assets			
Debtors	14	59,844	38,272
Cash at bank and in hand	15	122,137	66,935
		181,981	105,207
Creditors: Amounts falling due within one year	16	(262,528)	(112,908)
Net Current Liabilities		(80,547)	(7,701)
Total Assets less Current Liabilities		1,176,621	1,224,911
Creditors			
Amounts falling due after more than one year	17	(13,964)	(16,769)
Grants receivable	18	(600,798)	(639,547)
Total Net Assets		561,859	568,595
Funds			
Restricted funds		-	(36,552)
General fund (unrestricted)		561,859	605,147
Total funds	21	561,859	568,595

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

Approved by the Board of Directors on 10.10.2023 and signed on its behalf by:


 Yvonne Coughlan
 Chairperson


 Cllr. Michael Nugent
 Director

The Firkin Crane Company Limited by Guarantee
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Net movement in funds		(6,736)	10,786
Adjustments for:			
Depreciation		68,410	68,587
Interest payable and similar expenses		1,092	1,204
Amortisation of capital grants received		(38,749)	(40,159)
		<u>24,017</u>	<u>40,418</u>
Movements in working capital:			
Movement in debtors		(21,572)	(10,711)
Movement in creditors		149,620	17,576
		<u>152,065</u>	<u>47,283</u>
Cash generated from operations		152,065	47,283
Interest paid		(1,092)	(1,204)
		<u>150,973</u>	<u>46,079</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(92,966)	(23,120)
Cash flows from financing activities			
New long term loan		(2,805)	2,693
Net increase in cash and cash equivalents		<u>55,202</u>	<u>20,266</u>
Cash and cash equivalents at the beginning of the year		<u>66,935</u>	<u>46,669</u>
Cash and cash equivalents at the end of the year	15	<u><u>122,137</u></u>	<u><u>66,935</u></u>

The Firkin Crane Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. GENERAL INFORMATION

The Firkin Crane Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the charity is John Redmond Street, Co Cork which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared 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".

The Charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2022 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

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

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

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

The Firkin Crane Company Limited by Guarantee would hold reserves for the following purposes:

- To allow for uncontrollable fluctuations in income and expenditure and for unbudgeted essential expenditure, without disproportionate disruption to operations.
- To absorb setbacks and the (adverse) effects of large-scale external events.
- To take advantage of unbudgeted opportunities which cannot effectively be planned in future financial periods.

Income

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

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 charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related

The Firkin Crane Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

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 charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity 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 charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity 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 charity is notified of entitlement.

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

Expenditure

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

Impairment of assets

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the Statement of Financial Activities.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Financial Activities.

Departure from FRS 102 Charities SORP

Under FRS 102 Charities SORP, grants that are capital in nature are released to the Statement of Financial Activities and not deferred over the useful life of the assets to which the income relates. On transition to SORP in previous years, the directors have departed from this recommended practice under FRS 102 SORP and have continued to defer unspent capital grant and released income to the Statement of Financial Activities equivalent to the depreciation charge recognised on the relevant assets.

In 2021, amortisation of capital grants was included in expenses. In 2022, the directors decided to present amortisation within income. This has had the effect of increasing the comparative 2021 income and expenditure figures by €40,159.

Reserves

At the year end, the unrestricted reserves of the company are €561,859. At 31 December 2022, the Net Book Value of Land and Buildings is €1,101,856 and the Net Book Value of Capital Grants is €600,798, leaving an approximate net asset position of €501,058. This means that a significant proportion of the unrestricted reserves are represented by the net asset position of the land and buildings less capital grants. The Directors are actively working towards building the cash reserves of the company and review this position on a regular basis.

The Firkin Crane Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

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 freehold	- 2% Straight line
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 charity 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

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

3. GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and have worked to secure increased funding for 2022 and 2023. For these reasons, they continue to adopt the going concern basis in preparing the financial statements.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

5. CRITICAL ACCOUNTING JUDGEMENT 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.

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.

6. INCOME

6.1 DONATIONS AND LEGACIES

Unrestricted Funds	Restricted Funds	2022	2021
€	€	€	€

The Firkin Crane Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

	CE FAS Scheme	-	-	-	(320)
	Community Foundation for Ireland	-	26,665	26,665	2,333
		-	26,665	26,665	2,013
6.2	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2022	2021
		€	€	€	€
	Grants from governments and other co-funders:				
	Arts Council - Revenue Funding	80,000	-	80,000	62,000
	Arts Council - Capacity Building	-	10,500	10,500	-
	Cork City Council	18,500	10,000	28,500	28,500
	i-Portunus Grant	-	8,293	8,293	-
		98,500	28,793	127,293	90,500
6.3	OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2022	2021
		€	€	€	€
	Other trading activities	396,241	-	396,241	41,732
6.4	OTHER INCOME	Unrestricted Funds	Restricted Funds	2022	2021
		€	€	€	€
	Other income	85,168	-	85,168	5,000
	Employee Wage Subsidy Scheme	-	25,493	25,493	68,353
	Employers PRSI Credit EWSS	-	-	-	5,146
	Amortisation of Capital Grants	38,749	-	38,749	40,159
		123,917	25,493	149,410	118,658
7.	EXPENDITURE				
7.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2022
		€	€	€	€
	Expenditure on charitable activities	306,318	-	400,027	706,345
7.2	SUPPORT COSTS			Charitable Activities	2022
				€	€
	Staff remuneration and other staff costs		179,771	179,771	90,743
	Travel, subsistence and motor expenses		-	-	3,964
	Premises, IT and communications		75,142	75,142	48,768
	Fundraising costs including advertising		18,645	18,645	1,039
	Professional fees, recruitment and other costs		42,298	42,298	8,181
	Depreciation and amortisation		68,410	68,410	68,587
	Human resources		527	527	882
	Overheads		15,234	15,234	1,365
			400,027	400,027	223,529

The Firkin Crane Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

8. ANALYSIS OF SUPPORT COSTS

	2022	2021
	€	€
Staff remuneration and other staff costs	179,771	90,743
Travel, subsistence and motor expenses	-	3,964
Premises, IT and communications	75,142	48,768
Fundraising costs including advertising	18,645	1,039
Professional fees, recruitment and other costs	42,298	8,181
Depreciation and amortisation	68,410	68,587
Human resources	527	882
Overheads	15,234	1,365
	<u>400,027</u>	<u>223,529</u>

9. NET INCOME

	2022	2021
	€	€
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	68,410	68,587
Auditor's remuneration:		
- audit services	3,250	7,000
Amortisation of grants receivable	(38,749)	(40,159)
	<u>68,410</u>	<u>68,587</u>

10. INTEREST PAYABLE AND SIMILAR CHARGES

	2022	2021
	€	€
On bank loans and overdrafts	1,092	1,204
	<u>1,092</u>	<u>1,204</u>

11. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2022	2021
	Number	Number
General operations	5	5
Finance	1	1
	<u>6</u>	<u>6</u>

The staff costs comprise:

	2022	2021
	€	€
Wages and salaries	170,051	84,896
Social security costs	9,720	5,847
	<u>179,771</u>	<u>90,743</u>

One employee received annual remuneration in excess of €60,000 in 2022.

The Firkin Crane Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

12. KEY MANAGEMENT COMPENSATION

Key management includes all members of the Company Management. The compensation paid or payable to key management for employee service is shown below:

	2022	2021
	€	€
Basic Pay	72,392	20,310
Employers PRSI	1,669	102
	<u>74,061</u>	<u>20,412</u>

13. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2022	2,380,330	410,277	2,790,607
Additions	-	92,966	92,966
At 31 December 2022	<u>2,380,330</u>	<u>503,243</u>	<u>2,883,573</u>
Depreciation			
At 1 January 2022	1,230,867	327,128	1,557,995
Charge for the financial year	47,607	20,803	68,410
At 31 December 2022	<u>1,278,474</u>	<u>347,931</u>	<u>1,626,405</u>
Net book value			
At 31 December 2022	<u>1,101,856</u>	<u>155,312</u>	<u>1,257,168</u>
At 31 December 2021	<u>1,149,463</u>	<u>83,149</u>	<u>1,232,612</u>

14. DEBTORS

	2022	2021
	€	€
Trade debtors	29,774	15,824
Taxation and social security costs	14,685	4,431
Prepayments	260	18,017
Accrued Income	15,125	-
	<u>59,844</u>	<u>38,272</u>

15. CASH AND CASH EQUIVALENTS

	2022	2021
	€	€
Cash and bank balances	<u>122,137</u>	<u>66,935</u>

The Firkin Crane Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

16. CREDITORS	2022	2021
Amounts falling due within one year	€	€
Amounts owed to credit institutions	3,897	3,897
Trade creditors	97,730	11,963
Taxation and social security costs	4,572	656
Other creditors	59	-
Accruals	35,163	41,532
Deferred Income	121,107	54,860
	<u>262,528</u>	<u>112,908</u>
17. CREDITORS	2022	2021
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	13,964	16,769
	<u>13,964</u>	<u>16,769</u>
Repayable in one year or less, or on demand (Note 16)	3,897	3,897
Repayable between one and two years	7,794	7,794
Repayable between two and five years	6,170	8,975
	<u>17,861</u>	<u>20,666</u>
18. GRANTS RECEIVABLE	2022	2021
	€	€
Capital grants received and receivable		
At 1 January 2022	1,406,905	1,406,905
	<u>1,406,905</u>	<u>1,406,905</u>
Amortisation		
At 1 January 2022	(767,358)	(727,904)
Amortised in financial year	(38,749)	(39,454)
	<u>(806,107)</u>	<u>(767,358)</u>
At 31 December 2022	(806,107)	(767,358)
	<u>(806,107)</u>	<u>(767,358)</u>
Net book value		
At 31 December 2022	600,798	639,547
	<u>600,798</u>	<u>639,547</u>
At 1 January 2022	639,547	679,001
	<u>639,547</u>	<u>679,001</u>
19. STATE FUNDING		
Agency	The Arts Council	
Grant Programme	Arts Grant Funding 2022	
Purpose of the Grant	Arts Activities and Admin	
Term	2022	
Total Fund	€80,000	
Reflected in Income	€80,000	
Fund deferred or due at financial year end	€8,000 accrued	
Capital Grant	No	
Restriction on use	No - but separate audit submitted to Arts Council	

The Firkin Crane Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Agency	The Arts Council
Grant Programme	Capacity Building Support Scheme
Purpose of the Grant	Capacity Building Support
Term	2021
Total Fund	€20,000
Reflected in income	€10,500
Fund deferred or due at financial year end	€0
Capital Grant	No
Restriction on use	Yes

Agency	The Arts Council
Grant Programme	Capacity Building Support Scheme
Purpose of the Grant	Capacity Building Support
Term	2022
Total Fund	€20,000
Reflected in income	€0
Fund deferred or due at financial year end	€16,000 Deferred
Capital Grant	No
Restriction on use	Yes

Agency	The Arts Council
Grant Programme	Arts Grant Funding 2023
Purpose of the Grant	Arts Activities and Admin
Term	2023
Total Fund	€126,540
Reflected in income	€0
Fund deferred or due at financial year end	€31,635 Deferred
Capital Grant	No
Restriction on use	No

Agency	The Arts Council
Grant Programme	Energy Support Scheme
Purpose of the Grant	Energy Support Subsidy
Term	2022
Total Fund	€2,500
Reflected in income	€0
Fund deferred or due at financial year end	€2,500 Deferred
Capital Grant	No
Restriction on use	No

Agency	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Cultural Capital Scheme 2019-2022
Purpose of grant	Theatre Lighting Upgrade
Term	2019-2022
Total Fund	€79,476
Reflected in income	€0
Fund deferred or due at financial year end	€17,451 deferred to 2023
Capital Grant	Yes
Restriction on use	Yes

Agency	Cork City Council
Grant Programme	Capital Support
Purpose of the grant	Theatre Lighting Upgrade
Term	2022-2023
Total Fund	€34,000
Reflected in income	€0
Fund deferred or due at financial year end	€8,500 deferred to 2023
Capital Grant	Yes
Restriction on use	Yes

The Firkin Crane Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Agency	Cork City Council
Grant Programme	DAIR (Dance Artist In Residence) 2022: Helga Deasy (Artist in residence)
Purpose of the grant	Dance Activities
Term	2022
Total Fund	€10,000
Reflected in income	€10,000
Fund deferred or due at financial year end	€2,500 accrued
Capital Grant	No
Restriction on use	Yes
Agency	Cork City Council
Grant Programme	Arts Grant
Purpose of the grant	Dance Activities
Term	2022
Total Fund	€18,500
Reflected in income	€18,500
Fund deferred or due at financial year end	€4,625
Capital Grant	No
Restriction on use	No
Agency	Community Foundation for Ireland
Grant Programme	Integrated Dance Cork
Purpose of the grant	Revenue funding support
Term	2021-2023
Total Fund	€68,000
Reflected in income	€26,665
Fund deferred or due at financial year end	€38,802 deferred to 2023
Capital Grant	No
Restriction on use	Yes

20. RESERVES

	2022 €	2021 €
At the beginning of the year	568,595	557,809
(Deficit)/Surplus for the financial year	(6,736)	10,786
At the end of the year	<u>561,859</u>	<u>568,595</u>

21. FUNDS

21.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2021	622,633	(64,824)	557,809
Movement during the financial year	(17,486)	28,272	10,786
At 31 December 2021	605,147	(36,552)	568,595
Movement during the financial year	(43,288)	36,552	(6,736)
At 31 December 2022	<u>561,859</u>	<u>-</u>	<u>561,859</u>

The Firkin Crane Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

21.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2022	Income	Expenditure	Transfers between funds	Balance 31 December 2022
	€	€	€	€	€
Restricted	(36,552)	80,951	80,951	36,552	-
Unrestricted funds					
Unrestricted General	605,147	618,658	625,394	(36,552)	561,859
Total funds	568,595	699,609	706,345	-	561,859

During the year, the directors decided to transfer €36,552 from unrestricted reserves to cover the deficit on restricted reserves. At 31 December 2022, all reserves were unrestricted.

22. STATUS

The charity 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 financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

23. CONTINGENT LIABILITIES

In 2021 it was identified by the Directors that The Firkin Crane Company Limited by Guarantee may incur a contingent liability with an estimated potential minimum sum of €10,000, based on breach of the terms and conditions undertaken with the relevant supplier due to disruption to operations during the Covid-19 pandemic. This has not been provided for in the financial statements. Once there is further clarity on the potential for this contingent liability to materialise, then the liability will be provided for.

24. RELATED PARTY TRANSACTIONS

There were no related party transactions during the financial year ended 31 December 2022 (2021: none).

25 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	Opening balance	Cash flows	Closing balance
	€	€	€
Long-term borrowings	(16,769)	2,805	(13,964)
Short-term borrowings	(3,897)	-	(3,897)
Total liabilities from financing activities	(20,666)	2,805	(17,861)
Total Cash at bank and in hand (Note 15)			122,137
Total net debt			104,276

26. POST-BALANCE SHEET EVENTS

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

27. CHARGES

There is a registered charge held by Allied Irish Banks plc against the assets of the company in relation to loans advanced to the company.

The Firkin Crane Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

28. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on
10/10/2023

THE FIRKIN CRANE COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE REPORT OF THE AUDITORS

The Firkin Crane Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT

for the financial year ended 31 December 2022

	Schedule	2022 €	2021 €
Income		660,860	212,744
Charitable activities and other expenses	1	(706,345)	(242,117)
		(45,485)	(29,373)
Miscellaneous income	2	38,749	40,159
Net (deficit)/surplus		(6,736)	10,786

The Firkin Crane Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 December 2022

	2022	2021
	€	€
Expenses		
Wages and salaries	170,051	84,896
Social security costs	9,720	5,847
Staff training	527	-
Rates	-	248
Insurance	18,207	17,917
Light and heat	23,196	4,143
Cleaning	-	2,276
Repairs and maintenance	26,878	6,330
Service charge payable	-	405
Printing, postage and stationery	2,187	793
Advertising	18,645	1,039
Telephone	3,285	3,453
Computer costs	4,916	3,187
Patent applications	12	1,033
Travelling and entertainment	-	3,964
Legal and professional	710	1,181
Consultancy fees	34,078	882
Accountancy	4,260	6,050
Auditor's/Independent Examiner's remuneration	3,250	7,000
Bank charges	905	770
Bad debts	3,401	2,163
Programme expenses	314,673	18,588
General expenses	(3,023)	161
Subscriptions	965	-
Depreciation	68,410	68,587
	<u>705,253</u>	<u>240,913</u>
Finance		
Bank interest paid	1,092	1,204
	<u>1,092</u>	<u>1,204</u>
Total Overheads	<u><u>706,345</u></u>	<u><u>242,117</u></u>

The Firkin Crane Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2022

	2022 €	2021 €
Miscellaneous Income		
Amortisation of capital grants received	<u>38,749</u>	<u>40,159</u>