

Company Number: 404407

Leitrim Arts Development CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2025

Moran McNamara
Chartered Accountants and Statutory Auditors
North West Business & Technology Park
Castlecarra Road
Carrick on Shannon
Co. Leitrim
N41 T2W6

Leitrim Arts Development CLG

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Leitrim Arts Development CLG

DIRECTORS AND OTHER INFORMATION

Directors	Mary Quinn Philip Delamere Joanne Laws John McLoughlin Seamus Newcombe (Resigned 18 August 2025) Jonathan McMorrow (Appointed 24 March 2026) Sarah Neary Joanna Frivet Mintesinot Wolde
Company Secretary	Philip Delamere
Company Number	404407
Charity Number	CRA20060565/CHY16668
Registered Office	Arts Section Leitrim County Council Carrick on Shannon Leitrim
Business Address	Arts Section Leitrim County Council Carrick on Shannon Co. Leitrim
Auditors	Moran McNamara Chartered Accountants and Statutory Auditors North West Business & Technology Park Castlecarra Road Carrick on Shannon Co. Leitrim N41 T2W6
Bankers	Allied Irish Bank Main Street Carrick on Shannon Co. Leitrim
Solicitors	O'Dowd Solicitors Bridge Street Boyle Co. Roscommon

Leitrim Arts Development CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2025

The directors present their report and the audited financial statements for the financial year ended 31 December 2025.

Principal Activity and Review of the Business

The company is a charity and not-for-profit organisation regulated by the Charity Regulator. The company is a company limited by guarantee and complies with the charities governance code and the principles of good fundraising to work legally, ethically, and sustainably, for the benefit of stakeholders, including artists, communities, customers, and visitors.

The principal activity of the company is a contemporary arts centre in Carrick-on-Shannon, County Leitrim. The Dock's founding vision — to provide a place of inspiration and expression through a high-quality programme of artistic activity for one and all — remains at the heart of the organisation today. For over twenty years, The Dock has delivered ambitious multi-disciplinary work that connects artists and audiences across rural and international contexts.

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

There has been no significant change in these activities during the financial year ended 31 December 2025.

Principal risks and uncertainties:

The directors are closely monitoring the risks and uncertainties associated with the increased costs of running the arts centre, particularly as a result of general inflation and increased energy costs.

The company receives annual funding from Leitrim County Council and the Arts Council of Ireland to conduct its activities. Operational costs are funded through an annual grant from Leitrim County Council approved on an annual basis by elected representatives following an annual report and submission of intent, in line with a Service Level Agreement. The artistic programme is supported through a competitive application process administered annually by the Arts Council. The company identifies relevant grant opportunities and undertakes additional fundraising to diversify income streams.

The directors are confident annual funding will continue for the 12 months from the date of approval of these financial statements. The company has secured €320,000 from Leitrim County Council and €156,000 from Arts Council for 2026. The company continues its cross-sectoral partnership through the Creative Ireland Shared Island initiative with €107,350 confirmed for 2026–2027.

Artists and performers are requiring significant increases in fees and guarantees in line with the cost of living crisis. In the first quarter of 2026, the performance programme has achieved capacity attendances at almost all events which is encouraging.

The company's reserves policy was approved in 2024 with 100% achieved in 2025.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €22,596 (2024 - €9,097).

At the end of the financial year, the company has assets of €306,313 (2024 - €259,232) and liabilities of €235,015 (2024 - €210,530). The net assets of the company have increased by €22,596.

Directors and Secretary

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

Mary Quinn
Philip Delamere
Joanne Laws
John McLoughlin
Seamus Newcombe (Resigned 18 August 2025)
Jonathan McMorro (Appointed 24 March 2026)
Sarah Neary
Joanna Frivet
Mintesinot Wolde

The secretary who served throughout the financial year was Philip Delamere.

Leitrim Arts Development CLG DIRECTORS' REPORT

for the financial year ended 31 December 2025

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

Auditors

The auditors, Moran McNamara, (Chartered Accountants and Statutory Auditors), continue in office in accordance with section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

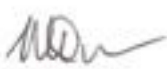
Accounting Records

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 Arts Section, Leitrim County Council, Carrick on Shannon, Leitrim.

Signed on behalf of the board


Joanne Laws
Director

20 July 2026


Mary Quinn
Director

20 July 2026

Leitrim Arts Development CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

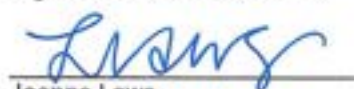
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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 company as at the financial year end date and of the surplus or deficit 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 for the company financial statements and then 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 company will continue in business.

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

Signed on behalf of the board



Joanne Laws
Director

20 July 2026



Mary Quinn
Director

20 July 2026

INDEPENDENT AUDITOR'S REPORT

to the Members of Leitrim Arts Development CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Leitrim Arts Development CLG ('the company') for the financial year ended 31 December 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related 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", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; 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 described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of 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 5 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 company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other Information

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

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.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Leitrim Arts Development CLG

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. 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 6, 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 company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

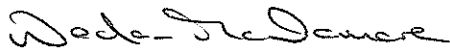
Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Declan McNamara FCCA

for and on behalf of

MORAN MCNAMARA

Chartered Accountants and Statutory Auditors

North West Business & Technology Park

Castlecarrá Road

Carrick on Shannon

Co. Leitrim

N41 T2W6

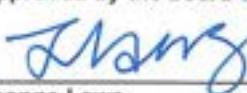
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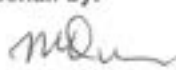
Leltrim Arts Development CLG **INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Income		668,726	625,008
Expenditure		(646,130)	(615,911)
Surplus for the financial year		<u>22,596</u>	<u>9,097</u>
Total comprehensive income		<u>22,596</u>	<u>9,097</u>

Approved by the board on 20 July 2026 and signed on its behalf by:


 Joanne Laws
 Director

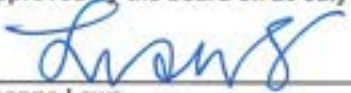

 Mary Quinn
 Director

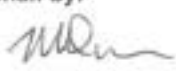
Leitrim Arts Development CLG
BALANCE SHEET
as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	8	-	1
Tangible assets	9	73,750	91,911
Fixed Assets		<u>73,750</u>	<u>91,912</u>
Current Assets			
Stocks	10	1,301	1,156
Debtors	11	11,084	6,647
Cash and cash equivalents		220,178	159,517
		<u>232,563</u>	<u>167,320</u>
Creditors: amounts falling due within one year	13	<u>(187,144)</u>	<u>(148,019)</u>
Net Current Assets		<u>45,419</u>	<u>19,301</u>
Total Assets less Current Liabilities		<u>119,169</u>	<u>111,213</u>
amounts falling due after more than one year	14	(47,871)	(62,511)
Net Assets		<u>71,298</u>	<u>48,702</u>
Reserves			
Income and expenditure account		<u>71,298</u>	<u>48,702</u>
Members' Funds		<u>71,298</u>	<u>48,702</u>

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 on 20 July 2026 and signed on its behalf by:


Joanne Laws
Director


Mary Quinn
Director

Leitrim Arts Development CLG
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2025

	Retained surplus	Total
	€	€
At 1 January 2024	39,605	39,605
Surplus for the financial year	9,097	9,097
At 31 December 2024	48,702	48,702
Surplus for the financial year	22,596	22,596
At 31 December 2025	71,298	71,298

Leitrim Arts Development CLG **CASH FLOW STATEMENT**

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Surplus for the financial year		22,596	9,097
Adjustments for:			
Depreciation		26,412	30,921
Amortisation of government grants		(14,640)	(14,640)
		<u>34,368</u>	<u>25,378</u>
Movements in working capital:			
Movement in stocks		(145)	62
Movement in debtors		(4,437)	1,438
Movement in creditors		38,157	(25,856)
		<u>67,943</u>	<u>1,022</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(8,250)	(8,103)
		<u>59,693</u>	<u>(7,081)</u>
Net increase/(decrease) in cash and cash equivalents		59,693	(7,081)
Cash and cash equivalents at beginning of financial year		158,477	165,558
Cash and cash equivalents at end of financial year	12	<u>218,170</u>	<u>158,477</u>

Leitrim Arts Development CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Leitrim Arts Development CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 404407. The registered office of the company is Arts Section, Leitrim County Council, Carrick on Shannon, Leitrim. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Turnover comprises the invoice value of income receivable from theatre, events, programmes, projects and bar sales by the company, exclusive of trade discounts and value added tax. Also included within income is the total value of grant funding received from the various bodies in respect of the accounting year.

Intangible assets

Website

Websites are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years at a rate of 20% per annum.

Tangible assets and depreciation

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 12.5% Straight line
----------------------------------	-----------------------

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

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

All other borrowing costs are recognised in income and expenditure in the period in which they are incurred.

Leitrim Arts Development CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Trade and other creditors

Trade and other creditors are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

The company has tax exemption status under Section 207 of the Taxes Consolidation Act 1997.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going concern:

The directors consider it appropriate to prepare the financial statements on a going concern basis and set out details of this information in note 4 to these financial statements.

Depreciation of fixed assets and amortisation of intangible assets and government grants are the key sources of estimation used.

4. Going concern

The directors have assessed a period of 12 months from the date of approving the financial statements with regard to the appropriateness of the going concern assumption in preparing the financial statements.

The company has realised a surplus of €22,596 for the financial period. The company received funding from Leitrim County Council and the Arts Council during the year. The company has also received new funding streams from Shared Island funding (Farm Walks) and Arts Council Late Night Events funding which are being spent in line with project work.

The directors confirm that funding is secured from the Arts Council for 2026 and will be paid as the Arts Council are committed to supporting artists, both visual and performing artists, with a series of commissioned work taking place during this time. The directors have also received confirmation from Leitrim County Council that funding will be paid for the remainder of 2026 to manage the operating costs of the entity.

The financial statements do not include any adjustments to the carrying amount or classification of assets and liabilities that would result if the company was unable to continue as a going concern.

For these reasons they expect the company to have adequate resources to continue in operational existence for the foreseeable future from the date of approval of these financial statements and they continue to adopt the going concern basis in the preparation of the financial statements.

5. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

6. Operating surplus	2025 €	2024 €
Operating surplus is stated after charging/(crediting):		
Amortisation of intangible assets	-	3,394
Depreciation of tangible assets	26,412	27,527
Amortisation of Government grants	(14,640)	(14,640)
	<u>21,772</u>	<u>16,281</u>

Leitrim Arts Development CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Employees

The average monthly number of employees, during the financial year was 7, (2024 - 7).

The key management personnel are the directors of the company and they perform their duties on a voluntary basis without being paid remuneration.

The number of employees whose total benefits (excluding employer pension costs) for the reporting period fell within each band of €10,000 from €60,000 upwards an overall figure for total pension contributions is 1 (2024 - Nil).

	2025 Number	2024 Number
Administration/Finance Staff	-	1
Bar Manager	1	-
Communications Officer	1	-
Director	1	-
Events Assistant	1	-
Events Manager	1	-
Front of House/Intern	-	1
General manager	1	1
Marketing/PR Staff	-	1
Programme Manager	-	1
Venue director	-	1
Venue Manager	1	1
	<u>7</u>	<u>7</u>

8. Intangible assets

	Website €	Total €
Cost		
At 1 January 2025	<u>32,110</u>	<u>32,110</u>
At 31 December 2025	<u>32,110</u>	<u>32,110</u>
Provision for diminution in value		
At 1 January 2025	<u>32,109</u>	<u>32,109</u>
Charge for financial year	<u>1</u>	<u>1</u>
At 31 December 2025	<u>32,110</u>	<u>32,110</u>
Net book value		
At 31 December 2025	<u>-</u>	<u>-</u>
At 31 December 2024	<u>1</u>	<u>1</u>

Leitrim Arts Development CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

9. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2025	316,806	316,806
Additions	8,250	8,250
At 31 December 2025	325,056	325,056
Depreciation		
At 1 January 2025	224,895	224,895
Charge for the financial year	26,411	26,411
At 31 December 2025	251,306	251,306
Net book value		
At 31 December 2025	73,750	73,750
At 31 December 2024	91,911	91,911

10. Stocks

	2025 €	2024 €
Finished goods and goods for resale	1,301	1,156

The replacement cost of stock did not differ significantly from the figures shown.

11. Debtors

	2025 €	2024 €
Trade debtors	3,936	1,109
Other debtors	240	240
Taxation	1,294	1,757
Prepayments	3,280	3,541
Clever cards top up	2,334	-
	11,084	6,647

12. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	220,178	159,517
Bank overdrafts	(2,008)	(1,040)
	218,170	158,477

Leitrim Arts Development CLG **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

13. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	2,008	1,040
Payments received on account	3,888	1,501
Trade creditors	6,736	9,905
Taxation	8,990	12,538
Accruals	7,697	6,548
Deferred Income	157,825	116,487
	<u>187,144</u>	<u>148,019</u>

The deferred income relates to revenue grants not spent during the year of €157,825 (2024 - €116,487).

14. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Government grants (Note 15)	47,871	62,511

15. Government Grants Deferred	2025	2024
	€	€
Capital grants received and receivable		
At 1 January 2025	186,847	186,847
Amortisation		
At 1 January 2025	(124,336)	(109,696)
Amortised in financial year	(14,640)	(14,640)
At 31 December 2025	(138,976)	(124,336)
Net book value		
At 31 December 2025	47,871	62,511
At 1 January 2025	62,511	77,151

16. State Funding	
Agency	Leitrim County Council
Grant Programme	Annual funding
Purpose of the Grant	Salaries and running costs
Term	1st January 2025 to 31st December 2025
Total Fund	€320,000
Expenditure	€317,447
Fund deferred or due at financial year end	€39,553
Received in the financial year	€320,000
Type of grant	Revenue grant
Restriction on use	None

Leitrim Arts Development CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

Agency	Arts Council of Ireland
Grant Programme	Arts Centres Funding 2025
Purpose of the Grant	Subsidy of arts related programme
Term	1st January 2025 to 31st December 2025
Total fund	€156,000
Expenditure	€156,000
Fund deferred at financial year end	€39,000
Received in the financial year	€156,000
Type of grant	Revenue grant
Restriction on use	None
Agency	An tOireachtas
Grant Programme	Culture Night 2025
Purpose of the Grant	Culture night curator event
Term	1st January 2025 to 31st December 2025
Total Fund	€250
Expenditure	€250
Fund deferred at financial year end	Nil
Received in the financial year	€250
Type of grant	Revenue grant
Restriction on use	Funded event
Agency	Leitrim County Council
Grant Programme	Essential repair
Purpose of the Grant	Lift repair
Term	1st January 2025 to 31st December 2025
Total Fund	€2,468
Expenditure	€2,468
Fund deferred or due at financial year end	Nil
Received in the financial year	€2,468
Type of grant	Revenue grant
Restriction on use	Specific purpose

Leitrim Arts Development CLG **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

Agency	Leitrim County Council
Grant Programme	Creative Internship Programme 2025
Purpose of the Grant	Internship
Term	1st January 2025 - 31st December 2025
Total Fund	€5,000
Expenditure	€5,000
Fund deferred or due at financial year end	Nil
Received in the financial year	€5,000
Type of grant	Revenue grant
Restriction on use	Funded internship
Agency	Leitrim County Council
Grant Programme	Creative Communities on a Shared Island
Purpose of the Grant	Farm walks project
Term	1st January 2023 to 31st December 2025
Total Fund	€144,125
Expenditure	€73,806
Fund deferred or due at financial year end	€70,319
Received in the financial year	€114,562
Type of grant	Revenue grant
Restriction on use	Funded project
Agency	Leitrim County Council
Grant Programme	Creative Ireland Creative Communities
Purpose of the Grant	20 Years project funding
Term	1st January 2023 to 31st December 2025
Total Fund	€11,500
Expenditure	€1,971
Fund deferred or due at financial year end	€8,953
Received in the financial year	Nil
Type of grant	Revenue grant
Restriction on use	Funded project

Leitrim Arts Development CLG **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

Agency	Arts Council of Ireland
Grant Programme	Late Night Events Pilot Programme
Purpose of the Grant	Culture Night Late 2025
Term	1st January 2023 to 31st December 2025
Total Fund	€5,850
Expenditure	€5,850
Funds deferred at financial year end	Nil
Received in the financial year	€5,850
Type of grant	Revenue grant
Restriction of use	Funded project

17. Status

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 of 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.

18. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

19. Contingent liabilities

The financial statements of the company disclose amounts in respect of revenue and capital grants it received and amounts amortised in respect of same. If the company fails to comply with conditions as set out in the respective agreements, grant aid may become repayable to the grantors by the company. The directors are satisfied that no such breaches which would necessitate a clawback have occurred.

20. Post-Balance Sheet Events

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

21. Taxation

The company holds charitable tax exemption status under Section 207 Taxes Consolidation Act 1997. The CHY number is 16668.

The company is compliant with all relevant circulars (including circular 44/2006) and holds a current tax clearance certificate issued by the Revenue Commissioners.

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 July 2026.