

HARP Foundation Ireland Company Limited by Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2020

KSi Faulkner Orr Limited
Chartered Accountants and Statutory Auditors
Behan House
10 Lower Mount Street
Dublin 2
Ireland

Company Number: 614434
Charity Number: 22367
Charities Regulatory Authority Number: 20203969

HARP Foundation Ireland Company Limited by Guarantee

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HARP Foundation Ireland Company Limited by Guarantee

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Aileen Kennedy Aibhlín McCrann Deirdre Ann Granville Eithne Benson Caoimhe Daly Grainne O'Hogan (Appointed 9 July 2020) Martin Duffe (Appointed 9 July 2020) Sharon Rollston (Appointed 14 August 2020)
Company Secretary	Eithne Benson (Appointed 9 July 2020)
Charity Number	22367
Charities Regulatory Authority Number	20203969
Company Number	614434
Registered Office and Principal Address	Communique International 26 Herbert Place Dublin 2
Auditors	KSi Faulkner Orr Limited Chartered Accountants and Statutory Auditors Behan House 10 Lower Mount Street Dublin 2 Ireland
Bankers	Allied Irish Bank 52 Upper Baggot Street Dublin 4
Solicitors	Rice Jones Castleview House 22 Sandymount Green Dublin 4 Ireland

HARP Foundation Ireland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

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 2020.

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

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

In this report the directors of HARP Foundation Ireland Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2020.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

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

Mission, Objectives and Strategy

Objectives

Support the continuing evolution of the harp in Ireland, and affirm and promote inclusive, contemporary expression of the c.1000-year-old harp tradition.

- i) nurture excellence and creativity at all levels of harp engagement
- ii) promote and encourage harp performance throughout the country
- iii) acknowledge and promote the legacy of the early Irish harp
- iv) work to consolidate the role of the Irish harp in Irish music and across genres
- v) support the pedal harp, its heritage in Ireland and its repertoire
- vi) ensure that harp tuition is available and accessible on a national basis
- vii) provide professional development opportunities for harpers, including an emphasis on harp teacher education
- viii) commission and publish new repertoire for the harp
- ix) engage with harp makers living and working in Ireland to ensure a strong and viable indigenous harp-making industry
- x) collaborate in the development of harp-led initiatives and events
- xi) seek to introduce new audiences to the harp and its music
- xii) foster a scholarly approach to conserving the legacy and tradition of the harp while exploring new directions.

Structure, Governance and Management

Structure

The name of the Company is Harp Foundation t/a as Cruit Éireann/Harp Ireland.

The Company is a company limited by guarantee, registered under Part 18 of the Companies Act 2014. www.harpireland.ie. The company's registered office is Communiqué International 26, Herbert Place, Dublin D02AO98

During the year there were 5 board meetings in January, March, June, September and December.

3 Advisory Group meetings were held in January, June and October

4 Harp Day working group meetings were also held in during September and October.

Review of Activities, Achievements and Performance

2020 has been a most eventful year; a year like no other for all of us. Our worlds changed irrevocably; how we live, and how we work. Bliain nach rabhamar ag súil leis, bliain gan choinne, éadóchas san aer. A year of no live performance, no touring opportunities, a year of avoiding social contact - no chance to celebrate or even to mourn as we are accustomed. Some of those close to us have been marked by illness and bereavement, others encountered unexpected sadness and grief and we extend our heartfelt sympathy to you. Many others experienced loss of livelihoods, employment and gigs, careers halted in the short term. Ach in ainneoin na haimiléise, d'éirigh linn igCruit Éireann, Harp Ireland an fód a sheasamh le cabhair agus cúnamh ár mbúion cuitirí agus ár gcomhpháirtneirí.

HARP Foundation Ireland Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Moving into the fifth year of Cruit Éireann, Harp Ireland's existence, with the help of our funding from the Arts Council, An Chomhairle Ealaíon, CÉHI played its part in addressing those difficult times and supported harpers in small ways; facilitating performance opportunities for them in all parts of the island of Ireland virtually, and in some few cases in physical venues, north and south, when public health guidelines permitted; you will find the outline of the broad scope of our activities on page 4 of my report.

In a surreal way, the pandemic provided us with that thinking time and space to programme harping in more innovative ways and to bring pleasure to audiences right across the globe. We moved online and encountered the challenges and the adrenalin surge that working on the edge brings -particularly when we realised what we didn't know! We made new friends, we created new partnerships, we tapped into expertise and experience which somersaulted us into a new existence; a different way of disseminating the wonderful performances of our talented harpers. This is a new reality, a world of limitless boundaries, one which we are navigating on a daily basis and the opportunities are still endless. Throughout the year, we witnessed an exponential surge in online harp activity, where our colleagues shone and proved their ability to respond to new ways: Harp North, An Chúirt Chruitreachta, Scoil Shamhraidh Willie Clancy, the Historical Harp Society of Ireland and Achill International Harp Festival, not forgetting the hundreds of online harp performances.

CÉHI 2020 highlights included our Harps for Hope series, our 200 strong ensemble performance, Lá na Cruite, Harp Day, and, of course, the celebration of our UNESCO recognition. At an operational level, none of this could have happened without the spirit of true co-operation and generosity from the harpers and harp makers with whom we engaged throughout the year. We created new mutually beneficial partnerships and have been all the stronger for it as a sector. Chruthaíomar, in am an gháir, nach neart go chur le chéile agus gur ar scath a chéile a mhairimid, i ndáiríre. The support and loyalty we received from our advisory group has been unstinting and exceptional. Two people, who have played significant roles in our work throughout 2020 have been Mary Guinan, our designer for whom imagination has no boundaries, and Joe Ó Dubhghaill, our sound engineer, who has transformed many home recordings for us, making them more credible and usable. I want to formally acknowledge their commitment to us. Mile buíochas daoibh beirt, níl bhúr leithéidí le fáil agus táimid go mór faoi chomaoín agaibh.

From a governance perspective, two board members resigned from the board in 2020. Teresa O' Donnell, our secretary, who gave so much of her time unstintingly in the start up years with a professionalism, second to none, and Brendan Meehan, who joined the board in 2019, and who resigned for personal reasons. Our thanks to both of them for their efforts on our behalf.

Go raibh maith agaibh!

We were very happy to welcome new members, Simon Chadwick, Aisling Lyons, Lauren O' Neill and Damhnait Sweeney to the Advisory Group in March 2020, strengthening our regional presence. I am particularly pleased to report that we now have a fully-functioning professional board with a diverse skillset, which will greatly enhance our positioning as we move into the next stage of our development. Martin Duffe, Gráinne O'Hogan and Sharon Rollston joined the board during the summer and Frances Tansey has recently been appointed. Each of our new directors is a major asset to the board and to the organisation and I thank them for their skills and expertise, already very evident in our processes.

Despite the fact that we do not have an executive staff, through herculean efforts from board members, we have succeeded in becoming totally compliant with a suite of comprehensive policies, and are well fit to meet CRA 2021 new compliance requirements. My thanks to Sharon Rollston, Chair of our governance committee, who was joined by her colleagues, barrister, Caoimhe Daly, and our company secretary Eithne Benson to finalise these policies for ratification by the board. Since our inception, Aileen Kennedy has overseen a most important part of our governance process i.e.; Guiding Principles and Child Safeguarding Procedures and one which we take very seriously. Our special thanks to her for keeping up with these rapidly-changing standards.

On the financial front, Aileen has been joined by fellow director Martin Duffe, who has been instrumental in getting our 2020 management accounts ready for this meeting as well as negotiating our case with our new auditor. Despite her serious illness this year, Aileen returned to us a couple of months ago, and we are delighted to have her back with us in full health. My appreciation to new director, Gráinne O'Hogan, who stepped into the breach to assist with our payments processes during a very busy period.

From a communications and website perspective, board member Deridre Granville has put in many unseen hours, together with our web designer and our designer, Mary Guinan. With support from the Arts Council, we have invested significantly in the 'back office' set up of our website and are finally managing to keep our site informed, current and fresh looking, which is no mean feat. Deirdre and Mary welcome inputs from everybody so please forward them any material that you would like promoted.

Finally, no annual report would be complete without acknowledging our company secretary, Eithne Benson, who has found herself busier than ever she has been, and with no avenue of escape at all. Eithne has been the backbone of our activities, always at the end of phone, no matter what time of the day, or night. I know you will agree with me when I say that she has given above and beyond to the organisation, communicating with us all in an exacting way, with unfailing good humour and respect. Eithne deserves our sincere thanks; her resilience is legendary. Nár laga Dia thú, a Eithne!

We would not be in existence without the support of An Chomhairle Ealaíon, the Arts Council and we are endlessly grateful for its support through our Arts Grant funding which enables our survival and for additional Capability Grant

HARP Foundation Ireland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020
funding this year to offset the impact of Covid-19. Our colleagues in the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media willingly advise when called upon and our friends at RTÉ lyric fm support us at every turn. Our thanks too to Fáilte Ireland for its funding of elements of Lá na Cruite, Harp Day 2020. The Irish Traditional Music Archive has been consistently supportive through Maeve Gebruers and Liam O'Connor, ITMA's director.

CÉHI is at a pivotal point in our development with ambitious plans to deliver. We value what harping colleagues contribute. Looking ahead, your support and partnership will be essential in the coming year. As I said at the outset, we have battled adversity with creativity and have been graced with some wonderful music. We look forward with your help and support to another productive year; whether it is online or in person, cuirfear failte romhaibh. Most of all, we look forward to meeting you in person at a harp event in the not too distant future.

Go raibh teach lán le cruitirí againn sar i bhfad. Idir an dá linn, go dté sibh slán.

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.

Financial Results

At the end of the financial year the company has assets of €71,566 (2019 - €19,142) and liabilities of €62,526 (2019 - €12,867). The net assets of the company have increased by €2,765.

Financial Position

The directors are satisfied with the overall performance of the Company in the financial year. Overall income increased by €21,093 which is attributable to the increase in Arts Council Grant funding.

The increase in expenditure in the year is primarily attributed to increased artist payments and consultancy fees. The directors are fully confident that such expenditure will further enhance the charity's status in the immediate years to follow.

The Company's net deficit for the year was €2,765 which resulted in an overall decrease of €3,290 in comparison to the previous year. This result is after the deferral of €48,300 income received in the year for expenditure in 2021.

In view of the above, the directors are optimistic regarding the prospects for the Company. The directors feel the Company is now very well positioned to take advantage of further opportunities for growth.

Reserves Position and Policy

The company does not currently have a policy for holding reserves. The directors feel that this is unnecessary at this point based on the company's size and usage of funds.

- There are no uncertainties about the charity's ability to continue as a going concern
- Fund or subsidiary undertaking - N/A

Directors and Secretary

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

Aileen Kennedy
Aibhlín McCrann
Deirdre Ann Granville
Eithne Benson
Caoimhe Daly
Grainne O'Hogan (Appointed 9 July 2020)
Martin Duffe (Appointed 9 July 2020)
Sharon Rollston (Appointed 14 August 2020)

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 Eithne Benson.

Compliance with Sector-Wide Legislation and Standards

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

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

HARP Foundation Ireland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2020

Exemptions from Disclosure

There are no omissions from the report. All details relating to the names of the trustees, directors and charity's principal address are included.

Auditors

O'Connell Meskill & Company resigned as auditors during the financial year and the directors appointed KSi Faulkner Orr Limited, (Chartered Accountants), to fill the vacancy.


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 established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Communique International, 26 Herbert Place, Dublin 2.

Approved by the Board of Directors on 15/9/2021 and signed on its behalf by:



Aibhlín McCrann
Director



Martin Duffe
Director

HARP Foundation Ireland Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 net income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

As explained in note 3, state whether the applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) has been followed;

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

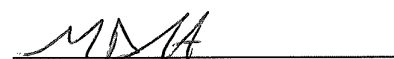
In so far as the directors are aware:

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

Approved by the Board of Directors on 15/9/2021 and signed on its behalf by:



Aibhlín McCrann
Director



Martin Duffe
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of HARP Foundation Ireland Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of HARP Foundation Ireland Company Limited by Guarantee for the financial year ended 31 December 2020 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 company as at 31 December 2020 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", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are 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 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 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 solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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. In our opinion the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of HARP Foundation Ireland Company Limited by Guarantee

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not 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, 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 operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Further information regarding the scope of our responsibilities as auditor

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

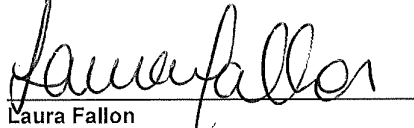
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of HARP Foundation Ireland Company Limited by Guarantee

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.



Laura Fallon

for and on behalf of

KSI FAULKNER ORR LIMITED

Chartered Accountants and Statutory Auditors

Behan House

10 Lower Mount Street

Dublin 2

Ireland

15/9/2021

HARP Foundation Ireland Company Limited by Guarantee

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2020

	Notes	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €	Unrestricted Funds 2019 €	Total 2019 €
Income						
Donations and legacies	5.1	319	-	319	2,510	2,510
Charitable activities						
- Grants from governments and other co-funders	5.2	61,801	14,957	76,758	47,249	47,249
Other income	5.3	1,111	-	1,111	7,336	7,336
Total income		63,231	14,957	78,188	57,095	57,095
Expenditure						
Charitable activities	6.1	75,423	-	75,423	51,040	51,040
Net income/(expenditure)		(12,192)	14,957	2,765	6,055	6,055
Transfers between funds		-	-	-	-	-
Net movement in funds for the financial year		(12,192)	14,957	2,765	6,055	6,055
Reconciliation of funds						
Balances brought forward at 1 January 2020	14	6,275	-	6,275	220	220
Balances carried forward at 31 December 2020		(5,917)	14,957	9,040	6,275	6,275

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 15/9/21 and signed on its behalf by:



Aibhlín McCrann
Director



Martin Duffe
Director

HARP Foundation Ireland Company Limited by Guarantee

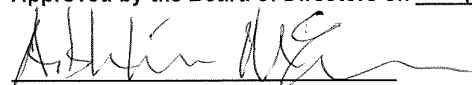
BALANCE SHEET

as at 31 December 2020

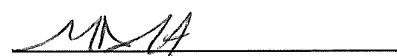
	Notes	2020 €	2019 €
Fixed Assets			
Intangible assets	9	6,891	8,167
Current Assets			
Debtors	10	551	2,422
Cash at bank and in hand		64,124	8,553
		64,675	10,975
Creditors: Amounts falling due within one year	11	(55,635)	(4,700)
Net Current Assets		9,040	6,275
Total Assets less Current Liabilities		15,931	14,442
Grants receivable	12	(6,891)	(8,167)
Net Assets		9,040	6,275
Funds			
Restricted trust funds		14,957	-
General fund (unrestricted)		(5,917)	6,275
Total funds	14	9,040	6,275

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 15/9/2021 and signed on its behalf by:



Aibhlín McCrann
Director



Martin Duffe
Director

HARP Foundation Ireland Company Limited by Guarantee

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Cash flows from operating activities			
Net movement in funds		2,765	6,055
Adjustments for:			
Depreciation		1,276	1,386
Amortisation of capital grants received		(1,276)	(1,386)
		<u>2,765</u>	<u>6,055</u>
Movements in working capital:			
Movement in debtors		1,871	1,017
Movement in creditors		50,935	(46,129)
		<u>55,571</u>	<u>(39,057)</u>
Cash generated from operations			
Cash flows from investing activities			
Payments to acquire intangible assets		-	(4,947)
Cash flows from financing activities			
Grants receivable		-	4,947
Net increase in cash and cash equivalents		55,571	(39,057)
Cash and cash equivalents at 1 January 2020		8,553	47,610
Cash and cash equivalents at 31 December 2020	17	64,124	8,553

HARP Foundation Ireland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

HARP Foundation Ireland Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Communiqué International, 26 Herbert Place, Dublin 2 which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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) (effective 1 January 2015)".

The company 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 company 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 company for the financial year ended 31 December 2020 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 company.

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 company.
- 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.

HARP Foundation Ireland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2020

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the company 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 company.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

- Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

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

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 company 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.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

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

Website

Website costs 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 8 years.

HARP Foundation Ireland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2020

3. GOING CONCERN

The board have prepared the financial statements on the going concern basis. In concluding on the appropriateness of preparing the financial statements on a going concern basis, the board has considered the company's ability to secure current and future funding from third parties. The board will curtail costs in line with funding received at all times.

The company considered the impact that the ongoing Covid-19 pandemic may have on the company for the foreseeable future. Although the impact is uncertain at this time, Arts Council funding has been secured for 2021 and the board are confident that further funding can be secured, and that direct costs and overheads can be reduced using short term measures. The company are confident in the support of government funding in meeting this challenge.

Taking account of all facts as outlined above, the directors consider it appropriate that the financial statements be prepared on a going concern basis.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

5. INCOME

5.1 DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2020 €	2019 €
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Donations and legacies	319	-	319	2,510
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5.2 CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2020 €	2019 €
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Income from charitable activities	61,801	14,957	76,758	47,249
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5.3 OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2020 €	2019 €
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Other income	1,111	-	1,111	7,336
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6. EXPENDITURE

6.1 CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2020 €	2019 €
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Expenditure on charitable activities	45,235	-	30,188	75,423	51,040
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HARP Foundation Ireland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2020

6.2 SUPPORT COSTS		Charitable Activities €	2020 €	2019 €
General Office		5,616	5,616	9,018
Finance		198	198	37
Legal and professional fees		-	-	400
Audit fees		2,801	2,801	3,444
Business Plan Costs		3,025	3,025	-
Project Support/Web Design & Maintenance		18,548	18,548	5,880
		<u>30,188</u>	<u>30,188</u>	<u>18,779</u>
7. ANALYSIS OF SUPPORT COSTS				
	Basis of Apportionment		2020 €	2019 €
General Office	Usage		5,616	9,018
Finance	Usage		198	37
Legal and professional fees	Governance		-	400
Audit fees	Governance		2,801	3,444
Business Plan Costs	Usage		3,025	-
Project Support/Web Design & Maintenance	Usage		18,548	5,880
			<u>30,188</u>	<u>18,779</u>
8. NET INCOME			2020 €	2019 €
Net Income is stated after charging/(crediting):				
Depreciation of intangible assets			1,276	1,386
Amortisation of grants receivable			<u>(1,276)</u>	<u>(1,386)</u>
9. INTANGIBLE FIXED ASSETS				
				Website €
Cost				
At 31 December 2020				<u>10,211</u>
Provision for diminution in value				
At 1 January 2020				2,044
Charge for financial year				<u>1,276</u>
At 31 December 2020				<u>3,320</u>
Net book value				
At 31 December 2020				<u>6,891</u>
At 31 December 2019				<u>8,167</u>

HARP Foundation Ireland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2020

10. DEBTORS	2020	2019
	€	€
Other debtors	-	700
Prepayments	551	1,722
	<u>551</u>	<u>2,422</u>
11. CREDITORS	2020	2019
Amounts falling due within one year	€	€
Trade creditors	1,480	514
Taxation and social security costs	-	144
Accruals	5,855	4,042
Deferred Income	48,300	-
	<u>55,635</u>	<u>4,700</u>
12. GRANTS RECEIVABLE	2020	2019
	€	€
Capital grants received and receivable		
At 1 January 2020	10,211	5,264
Increase in financial year	-	4,947
	<u>10,211</u>	<u>10,211</u>
At 31 December 2020		
Amortisation		
At 1 January 2020	(2,044)	(658)
Amortised in financial year	(1,276)	(1,386)
	<u>(3,320)</u>	<u>(2,044)</u>
At 31 December 2020		
Net book value		
At 31 December 2020	<u>6,891</u>	<u>8,167</u>
At 1 January 2020	<u>8,167</u>	<u>4,606</u>
13. RESERVES	2020	2019
	€	€
At 1 January 2020	6,275	220
Surplus for the financial year	2,765	6,055
	<u>9,040</u>	<u>6,275</u>
At 31 December 2020		

HARP Foundation Ireland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2020

14. FUNDS

14.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2019	220	-	220
Movement during the financial year	6,055	-	6,055
At 31 December 2019	6,275	-	6,275
Movement during the financial year	(12,192)	14,957	2,765
At 31 December 2020	<u>(5,917)</u>	<u>14,957</u>	<u>9,040</u>

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2020 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2020 €
Restricted funds					
Restricted	-	14,957	-	-	14,957
Unrestricted funds					
Unrestricted General	6,275	63,231	75,423	-	(5,917)
Total funds	<u>6,275</u>	<u>78,188</u>	<u>75,423</u>	<u>-</u>	<u>9,040</u>

14.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term deferred income €	Total €
Unrestricted general funds	6,891	64,675	(55,635)	(6,891)	9,040
	<u>6,891</u>	<u>64,675</u>	<u>(55,635)</u>	<u>(6,891)</u>	<u>9,040</u>

15. STATUS

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one 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 € 2.

16. RELATED PARTY TRANSACTIONS

Aibhlín McCrann, a director of Harp Foundation Ireland Company Limited by Guarantee, is also a director of Communiqué International Limited.

Communiqué International Limited incurred expenditure on behalf of Harp Foundation Ireland Company Limited by Guarantee to the sum of €1,298 during the year ended 31 December 2020. Harp Foundation Ireland Company Limited by Guarantee made payments of €968 to Communiqué International Limited during the year ended 31 December 2020. There is a balance of €800 owed to Communiqué International Limited as at 31 December 2020. (31 December 2019: €489)

HARP Foundation Ireland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2020

17. CASH AND CASH EQUIVALENTS	2020	2019
	€	€
Cash and bank balances	64,124	8,553

18. POST-BALANCE SHEET EVENTS

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

19. INCOME

The income for the year has been derived from:-

	2020	2019
	€	€
Arts Council Traditional Arts Project Award 2018	-	47,249
Arts Council Grant	50,000	-
Arts Council - Capacity Building	17,982	-
Faillte Ireland	7,500	-
Donation	319	2,510
Ticket Sales	991	5,950
Other income	1,396	1,386
	78,188	57,095

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on
15/9/2021.....