

HARP Foundation Ireland Company Limited by Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2021

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 Martin Duffe Sharon Rollston Frances Tansey (Appointed 28 March 2021)
Company Secretary	Eithne Benson
Charity Number	22367
Charities Regulatory Authority Number	20203969
Company Number	614434
Registered Office and Principal Address	Communique International 26 Herbert Place Dublin 2
Auditors	KSí 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 Castlevue House 22 Sandymount Green Dublin 4 Ireland

HARP Foundation Ireland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

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 2021.

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 2021.

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, 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 D02A098.

CÉHI continued to comply with the Charities Regulatory Authority code and its governance sub-committee oversaw the ongoing updating of its suite of policies. We also maintain a risk register which is discussed at each board meeting. The CÉHI Finance committee maintained strong oversight of budget and reported at each board meeting.

Review of Activities, Achievements and Performance

Once again, 2021 was a challenging year for everybody in the arts sector. While seeds of hope were glimmering on the horizon with the easing of pandemic restrictions, conditions for artists remained difficult with few live performance opportunities due to the volatility of Covid-19 and the continuation of lockdown. However, as an organisation now entering its sixth year, Cruit Éireann|Harp Ireland's resilience has been well documented in what we managed to deliver throughout that time; thanks to our Arts Council funding, the efforts of our Advisory Group members and harpers and the unstinting work from board members to maintain our upward trajectory.

HARP Foundation Ireland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

In ainneoin na deacrachtaí, threabhamar linn agus rinneamar tréaniarracht le tacaíocht ón gComhairle Ealaíon agus ionchuir ónár mBord stiúthóirí agus ónár nGrúpa Chomhairleach, spreagadh ar leith agus deiseanna cruitreachta den scoth a eagrú do chruitirí ar bhonn oileánda, maraon le haoibhneas agus draíocht ár gceoil a chur i láthair don bpobal ó chian is ó chóngar. The increase in our Arts Council funding was a significant enabler in this regard as was our Arts Council Capability Funding award which enabled us build on our online presence, among other things.

JANUARY

Online Pictorial calendar of 2020 in ezine form.
Finalise governance and policy compliance in line with CRA requirements.
End of year management accounts finalised
Work on Data base completed

FEBRUARY

Harp Day recordings remastered (Arts Council Capability Funding)
Business Development Plan commissioned (AC Capability Funding)
Coordination, design and production of Harp North online
Harp North delivered: Online celebration of northern harping with conversations, workshops and concerts. Specially commissioned work Northern Stars for three young northern harpers arranged by Gráinne Hambly.

MARCH

AGM
Advisory Group meeting
Board meeting
Arts Grant application completed and submitted.

APRIL

Online event delivered: Recording for harps online with Joe Ó Dubhghaill
40-minute presentation from harper, Aisling Ennis (Harp O'clock) on performing online and sharing her experiences.
Launch of online Journal series - now on its 14th contribution, encompassing a wide array of harping interests.

Mid - APRIL Mid-MAY

Highly acclaimed teaching and professional development series for harp teachers of 4x2 hour online lectures with Dr Liz Doherty.
May edition of Harp Perspectives.
Completed an application for the Arts Council Capability fund.

Mid-APRIL- Mid-AUG

Building on our Harps for Hope series, Healing Harps: A series of harp concerts organised in nursing homes or care homes with 10 harpers visiting 10 different Nursing Homes/Care Homes around the country to perform. (Public Health guidelines permitting)

MAY 29th

Annual Harp Lecture with Simon Chadwick -again held online with attendance from all parts of the world.
May edition of Harp Perspectives

JUNE

Advisory Group meeting
Board meeting
Collaboration with Cairde na Cruite: An Chúirt Chruitreachta, International Festival for Irish Harp.
June edition of Harp Perspectives.
Acted as assessors for DCU collaboration on a student project to develop branding and identity for CÉHI.

JULY

Harp Ireland presence at Scoil Samhraidh Willie Clancy and agreement on a formal future collaboration.
July edition of Harp Perspectives

AUGUST

Regional Concert: Harps for Heritage: Collaboration with Muckross House and Traditional Farms Killarney
Le Chéile Initiative Kilkenny Arts Festival: Partnership concert featuring HHSI
August edition of Harp Perspectives.

SEPTEMBER

Regional concert in Galway: Cruit agus Píob with Kathleen Loughnane, Laoise Kelly and Aisling Lyons and pipers Ronan Browne, Cormac Cannon and Padraig and Tommy Keane.
September edition of Harp Perspectives
Music in Monkstown regional concert in collaboration with MIM.

HARP Foundation Ireland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

JULY-OCTOBER

Planning and programming to include recording for Lá na Cruite

OCTOBER 16th/17th

22 venues featured live performances
279 harpers performing on Harp Day 2021
149 Harpers Call videos sent in with 180 harpers performing

OCTOBER

130 harpers were featured in the Harpers' Pride, Harpers' Gathering and Harps from all Corners programmes.
October edition of Harp Perspectives.

NOVEMBER

Completed a comprehensive mid-term review for the Department of Tourism, Culture, Arts, Sports and Media of the impact of our UNESCO recognition.
Launch of our Development Plan 2022-2027
North/South Symposium deferred until February 2022
November edition of Harp Perspectives.

DECEMBER

Held first meeting with Reclaim the Enlightenment re partnering in Belfast 230.
Completed recordings of Mise agus mo Chruit: a series of harp conversations led by 2 young harpers with 4 established harpers to establish an archival and legacy record. Ongoing
Christmas Greeting with Advisory Group harpers
Súil Siar: Annual Pictorial ezine featuring a kaleidoscope of harping activities throughout 202.
December edition of Harp Perspectives

DECEMBER - JANUARY 2022

Twelve Days of Harping - Christmas online feature with contributions from a selection of renowned harpers recorded at different points in 2021.

COMMUNICATIONS

With the help of Arts Council Capability funding we have been able to further develop our social media reach.

Harp Ireland's YouTube channel (www.youtube.com/c/Harpireland/) has had 59,395 views since July 2020. We now have 1000 subscribers to our channel. The most watched video is Séamus Ó Flatharta at Ballintubber Abbey | Harp Day 2021, with 3,875 views and counting. <https://www.youtube.com/watch?v=I9A3-t6Gy94>

Our Vimeo channel has had 54,638 views in the past 2 years with 5,173 of those have watched the Harps for Hope 200+ Ensemble Performance Video.

We have 3,830 Facebook Followers in 52 countries.

Our Twitter account @cruiteireann has 780 regular followers.

Our Instagram account @harpirl has 1,450 followers and growing

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 €35,308 (2020 - €71,566) and liabilities of €18,253 (2020 - €62,526). The net assets of the company have increased by €8,015.

HARP Foundation Ireland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Financial Position

The directors are satisfied with the overall performance of the Company in the financial year. Overall income increased by €30,833 which is attributable to the increase in Arts Council Grant funding. The Company's net surplus for the year was €8,015.

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.

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.

In line with its vision and mission, which are to develop and promote harping in Ireland and farther afield, as well as creating a longer-term sustainable infrastructure for harping, CÉHI commissioned a development plan from Arts Consultant, Dermot McLaughlin, with the help of Arts Council Capability- building funding in 2021. Widespread consultation took place across the sector and with other key stakeholders. Recommendations from this plan, which was launched in December 2021, have set our strategic direction for the next four years, i.e., the establishment of a fully staffed building-based resource to assist us in our mission.

In delivering this ultimate ambition, we will fulfil the requirements of our UNESCO status to ensure the sustainability of our living harping culture. Our longer-term focus sees this resource evolving into an international centre for Irish Harping, which will also be an iconic cultural tourism location in Dublin. We intend pursuing our ambition vigorously in the coming year. We welcome the invitation that we have received from the Arts Council to apply for Strategic Funding for 2022/2023. This will further support us to initiate core organisational structures. My thanks to my colleagues in CÉHI, who have worked tirelessly with me in the past year to safeguard our harping tradition.

Táimid ag tnúth go mór, le tacaíocht ónár bpairtinéirí, cur leis an obair uailmhianach ar son na cruitreachta atá faoi lán seoil againn sa bhliain atá romhainn. Go dtaga borradh agus fás thar chuimse uirthi!.

HARP Foundation Ireland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

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
Martin Duffe
Sharon Rollston
Frances Tansey (Appointed 28 March 2021)

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

Directors' terms

As of the end of the financial year:

4/9 = 44% of directors had served 3+ years on the board,

4/9 = 44% of directors had served 1-3 years

1/9 = 11% of directors had served less than 1 year.

2021 Meetings

5 Board meetings were held (February, March, June September and November 2021).

3 Governance sub-committee meetings took place (January x 2 and March 2021).

2 Finance sub-committee meetings were held (February and October 2021).

4 Advisory Group meetings (January, March, July and September).

Four new members joined our Advisory Group in 2021.

Board Skills

Arts sector: 67%

Financial: 77.8 %

Legal: 77.8%

HR: 55.5%

Digital: 44.4%

Commercial: 44.4%

Fundraising: 55.5 %

Education experience: 55.5 %

Governance: 77.8%

The Board seeks to continually improve its effectiveness and conducts an evaluation of its performance on a regular basis. An external board evaluation is planned to be undertaken in 2022.

As the need arose, ad hoc working groups were formed for short periods drawing on the combined skills of Board and the Advisory group. In 2021, 2 working groups served and explored best practice in online teaching, provided guidance in online performance and presentation of work as well as assisting in the overall planning of our flagship Lá na Cruite | Harp Day 2021.

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)

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

The auditors, KSi Faulkner Orr Limited, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

HARP Foundation Ireland Company Limited by Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

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 2/6/2022 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 2021

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;
- 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 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 2/6/2022 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 2021 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 2021 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 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 and 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 set out on page 9, 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.

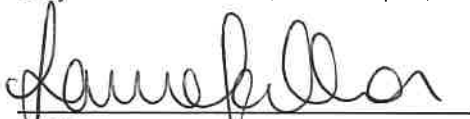
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

.....2nd June 2022

HARP Foundation Ireland Company Limited by Guarantee

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2021

	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €
Income							
Donations and legacies	5.1	1,689	-	1,689	319	-	319
Charitable activities							
- Grants from governments and other co-funders	5.2	85,006	21,598	106,604	61,801	14,957	76,758
Other income	5.3	-	-	-	1,111	-	1,111
Total income		86,695	21,598	108,293	63,231	14,957	78,188
Expenditure							
Charitable activities	6.1	78,518	21,760	100,278	75,423	-	75,423
Net income/(expenditure)		8,177	(162)	8,015	(12,192)	14,957	2,765
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		8,177	(162)	8,015	(12,192)	14,957	2,765
Reconciliation of funds							
Balances brought forward at 1 January 2021	14	(5,917)	14,957	9,040	6,275	-	6,275
Balances carried forward at 31 December 2021		2,260	14,795	17,055	(5,917)	14,957	9,040

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 2/6/2022 and signed on its behalf by:



Aibhlin McCrann
Director



Martin Duffe
Director

HARP Foundation Ireland Company Limited by Guarantee

BALANCE SHEET

as at 31 December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Intangible assets	9	5,615	6,891
Current Assets			
Debtors	10	8,050	551
Cash at bank and in hand		21,643	64,124
		29,693	64,675
Creditors: Amounts falling due within one year	11	(12,638)	(55,635)
Net Current Assets		17,055	9,040
Total Assets less Current Liabilities		22,670	15,931
Grants receivable	12	(5,615)	(6,891)
Net Assets		17,055	9,040
Funds			
Restricted trust funds		14,795	14,957
General fund (unrestricted)		2,260	(5,917)
Total funds	14	17,055	9,040

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 2/6/2022 and signed on its behalf by:



Aibhlin McCrann
Director



Martin Duffe
Director

HARP Foundation Ireland Company Limited by Guarantee
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Cash flows from operating activities			
Net movement in funds		8,015	2,765
Adjustments for:			
Depreciation		1,276	1,276
Amortisation of capital grants received		(1,276)	(1,276)
		<u>8,015</u>	<u>2,765</u>
Movements in working capital:			
Movement in debtors		(7,499)	1,871
Movement in creditors		(42,997)	50,935
		<u>(42,481)</u>	<u>55,571</u>
Cash generated from operations		(42,481)	55,571
Net increase in cash and cash equivalents		(42,481)	55,571
Cash and cash equivalents at 1 January 2021		64,124	8,553
Cash and cash equivalents at 31 December 2021	17	<u>21,643</u>	<u>64,124</u>

HARP Foundation Ireland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

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 Communique 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".

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 2021 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 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

continued

for the financial year ended 31 December 2021

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

continued

for the financial year ended 31 December 2021

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	2021	2020	
		€	€	€	€	
	Donations and legacies	1,689	-	1,689	319	
5.2	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2021	2020	
		€	€	€	€	
	Grants	85,006	21,598	106,604	76,758	
5.3	OTHER INCOME	Unrestricted Funds	Restricted Funds	2021	2020	
		€	€	€	€	
	Other income	-	-	-	1,111	
6.	EXPENDITURE					
6.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2021	2020
		€	€	€	€	€
	Expenditure on charitable activities	50,133	-	50,145	100,278	75,423
6.2	SUPPORT COSTS			Charitable Activities	2021	2020
				€	€	€
	General Office			13,495	13,495	5,616
	Finance			2,271	2,271	198
	Audit fees			492	492	2,801
	Business Plan Costs			5,334	5,334	3,025
	Project Support/Web Design & Maintenance			28,553	28,553	18,548
				50,145	50,145	30,188

HARP Foundation Ireland Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

7. ANALYSIS OF SUPPORT COSTS	Basis of Apportionment	2021 €	2020 €
General Office	Usage	13,495	5,616
Finance	Usage	2,271	198
Audit fees	Governance	492	2,801
Business Plan Costs	Usage	5,334	3,025
Project Support/Web Design & Maintenance	Usage	28,553	18,548
		<u>50,145</u>	<u>30,188</u>
8. NET INCOME		2021 €	2020 €
Net Income is stated after charging/(crediting):			
Depreciation of intangible assets		1,276	1,276
Amortisation of grants receivable		(1,276)	(1,276)
		<u>1,276</u>	<u>(1,276)</u>
9. INTANGIBLE FIXED ASSETS			Website €
Cost			
At 31 December 2021			<u>10,211</u>
Provision for diminution in value			
At 1 January 2021			3,320
Charge for financial year			1,276
At 31 December 2021			<u>4,596</u>
Net book value			
At 31 December 2021			<u>5,615</u>
At 31 December 2020			<u>6,891</u>
10. DEBTORS		2021 €	2020 €
Prepayments		-	551
Accrued Income		8,050	-
		<u>8,050</u>	<u>551</u>
11. CREDITORS		2021 €	2020 €
Amounts falling due within one year			
Trade creditors		-	1,480
Accruals		12,638	5,855
Deferred Income		-	48,300
		<u>12,638</u>	<u>55,635</u>

HARP Foundation Ireland Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

12. GRANTS RECEIVABLE		2021	2020		
		€	€		
Capital grants received and receivable					
At 1 January 2021		10,211	10,211		
Amortisation					
At 1 January 2021		(3,320)	(2,044)		
Amortised in financial year		(1,276)	(1,276)		
At 31 December 2021		(4,596)	(3,320)		
Net book value					
At 31 December 2021		5,615	6,891		
At 1 January 2021		6,891	8,167		
13. RESERVES					
		2021	2020		
		€	€		
At 1 January 2021		9,040	6,275		
Surplus for the financial year		8,015	2,765		
At 31 December 2021		17,055	9,040		
14. FUNDS					
14.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted	Restricted		
		Funds	Funds		
		€	€		
At 1 January 2020		6,275	-		
Movement during the financial year		(12,192)	14,957		
At 31 December 2020		(5,917)	14,957		
Movement during the financial year		8,177	(162)		
At 31 December 2021		2,260	14,795		
14.2 ANALYSIS OF MOVEMENTS ON FUNDS					
	Balance	Income	Expenditure	Transfers	Balance
	1 January			between	31 December
	2021			funds	2021
	€	€	€	€	€
Restricted funds					
Restricted	14,957	21,598	21,760	-	14,795
Unrestricted funds					
Unrestricted General	(5,917)	86,695	78,518	-	2,260
Total funds	9,040	108,293	100,278	-	17,055

HARP Foundation Ireland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

14.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term deferred income €	Total €
Unrestricted general funds	5,615	29,693	(12,638)	(5,615)	17,055
	<u>5,615</u>	<u>29,693</u>	<u>(12,638)</u>	<u>(5,615)</u>	<u>17,055</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 €2,273 during the year ended 31 December 2021. Harp Foundation Ireland Company Limited by Guarantee made payments of €1,355 to Communiqué International Limited during the year ended 31 December 2021. There is a balance of €918 owed to Communiqué International Limited as at 31 December 2021. (31 December 2020: €800)

17. CASH AND CASH EQUIVALENTS

	2021 €	2020 €
Cash and bank balances	<u>21,643</u>	<u>64,124</u>

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:-

	2021 €	2020 €
Arts Council Grant	80,500	50,000
Arts Council - Capacity Building	21,598	17,982
Failte Ireland	-	7,500
Donation	1,689	319
Ticket Sales	3,230	991
Other income	1,276	1,396
	<u>108,293</u>	<u>78,188</u>

HARP Foundation Ireland Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

20. APPROVAL OF FINANCIAL STATEMENTS

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

.....*21/6/2022*.....