Charity Registration No. 16087

Company Registration No. 370469 (Ireland)

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mary Boland Janice Louise Brophy (Resigned 11 November 2025) Lynnette Moran Thomas Creed Paul Johnson Orla Moloney Kelly Phelan Joy Brianna Nesbitt (Resigned 11 November 2025) Dafe Pessu (Appointed 29 April 2025) Katherine Murphy (Appointed 11 November 2025) Luke Murphy (appointed 27 January 2026) Lianne Quigley (appointed 10 March 2026)
Company Secretary	Paul Johnson
Charity Number	16087
Company Number	370469
Principal address and Registered Office	12 Essex Street East Dublin 2 Ireland D02 EH42
Auditors	HLB Ireland Audit Services Limited Suite 7 The Courtyard Carmanhall Road Sandyford Dublin 18
Bankers	Allied Irish Bank Capel Street Dublin 1

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Companies Act 2014 and to comply with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Theatre Forum CLG is a company registered in Ireland, a company limited by guarantee not having a share capital, incorporated on 30th April 2003. The objectives of the company are charitable in nature and the company has charitable status, Charity No 16087 RCN 20057183. The company has registered on the Charities Regulatory Authority's register in compliance with the Charities Act 2009. As the company is a charity, the report and results are presented in a form which complies both with the requirements of the Companies Act 2014, and the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland. In accordance with best practice, the company continues to work to full compliance with the relevant Charities Regulatory Authority and governance codes for the not-for-profit sector.

REVIEW OF THE ORGANISATION

Objectives, strategy, activities
The organisation's charitable objectives, to support, develop, provide resources to members, and raise standards in the performing arts, are set out in its Constitution:

- to support, develop and promote all aspects of performing arts on the island of Ireland.
- to provide a resource organization to all members of the Company and to all who profess an interest and commitment to the development of performing arts.
- to raise the standard of arts leadership, management, and governance through the provision of services to the Company's members.

These objectives determine the strategy and activities of the company which include providing information, training and professional development, research, policy and advocacy for organisation and individual members. The board of directors, sub-committees and various working groups consult with artists, experts and members on events and training and work collaboratively with the executive to support and provide resources directly to the membership and indirectly to the wider sector.

During 2023, a new strategy for the period 2024 to 2028 was developed. This included renaming to Theatre Forum CLG trading as Performing Arts Forum, a rebrand and new website implemented during 2024.

OVERVIEW OF ACHIEVEMENTS AND PERFORMANCE 2025

Strategy
Theatre Forum CLG trading as Performing Arts Forum strategy 2024 - 2028 is as follows:

Vision:
Performing Arts Forum is a forum that supports artists, arts workers, and arts organisations to build a better connected, more diverse, and stronger community and secures the resources needed to sustain the sector.

Mission
Performing Arts Forum's mission is to be an effective point of connection for the sector, facilitating opportunities for information sharing and collaboration, carrying out research and collecting evidence to effect change where it is needed, promoting effective models of practice, and providing relevant resources for member artists, arts workers, and arts organisations.

Values
Connection
We believe that knowledge is strength and Performing Arts Forum is the point where connections are made, and the expertise and resources of the sector are shared.

Change
We believe that the ability to adapt and change is vital to the sector's future and, as required, Performing Arts Forum is a catalyst for and agent of positive change.

Diversity
We believe that greater diversity leads to a more vibrant arts sector and to embed this value in the organisation, Performing Arts Forum is inclusive and equitable in all its activities.

Goals
Performing Arts Forum has three goals:
Facilitate Connections
Enable Change
Provide Resources

Website visitors in 2025
In 2025, Performing Arts Forum's website attracted 56,000 unique users which was an increase of 16% on 2024 figures. This reaffirms the effectiveness of its online resources in reaching a broad audience. The organisation also maintains a strong social media presence.

Members' Meetings
Regular members' meetings happened during the year, some about funding challenges facing the sector and others about developing resources and sharing expertise.

Working Groups
In 2025, the organisation established a fourth working group for Independent Artists, complementing the existing Arts Centre, Producers, and Festivals Working Groups. Comprised of board members alongside appointed representatives selected through an open call, these groups play a vital role in fostering dialogue, strengthening connections, and supporting collaboration across the sector.

PAF Connects
Developed at the end of 2024, PAF Connects invites practitioners to attend performances together, preceded by a networking event. In 2025, this initiative resulted in the delivery of 16 PAF Connects events across the country, with over 500 people attending performances as part of the programme. Partners included the Abbey Theatre, Belfast Children's Festival, Carlow Arts Festival, Dublin Fringe Festival, Dublin Theatre Festival, Galway Theatre Festival, Pan Pan, Project Arts Centre, and many more.

The Gathering, Limerick 2025
The annual Gathering, Performing Arts Forum's flagship sectoral conference, took place in Limerick in May 2025, welcoming a sold-out audience of 380 delegates from across the island. The event brought together artists, producers, arts centre staff, festival programmers, and arts officers for two days of conversation, connection, and debate. The Gathering continues to grow as the key annual gathering point for the performing arts sector.

MAKE: Artist Development Programme
MAKE project partners: Performing Arts Forum, Dublin Fringe Festival, Project Arts Centre, and Cork Midsummer Festival worked with renowned artist/programmer mentors to deliver an in-person MAKE residency for 15 artists in the Tyrone Guthrie Centre in December 2025.

Next Stage: Artist Development Programme
The organisation worked with Next Stage project partner, Dublin Theatre Festival, to deliver this artist development and networking programme during the festival weeks in September and October 2025.

Audience Insights
The first part of this research focused on aggregated audience data from 2024 and identified the trends and implications for the way in which we engage with audiences. The second part of this research focused on demographics, motivations, perceptions, and impact findings collected through the Audience post show survey. The results were presented at the Limerick Gathering and included a series of marketing fora.

Green Arts Initiative in Ireland
The organisation's Green Arts Initiative continued, with support from Culture for Climate Scotland, to support arts practitioners and organisations in taking meaningful action to mitigate climate change and adapt towards a more sustainable future. A series of meetings was held throughout the year, centred on Performing Arts Forum's launch of the Irish adaptation of the Theatre Green Book.

Advocacy: Revenue and the Karshan Judgment
Performing Arts Forum worked with its membership throughout 2025 on monitoring and responding to the implications of the Supreme Court's Karshan judgment. The ruling has significant consequences for how arts organisations engage independent artists and arts workers, with potential impact on long-standing working practices across the sector.

Membership
A register of statutory members is held by Theatre Forum CLG. Members of the charitable company guarantee to contribute an amount not exceeding €1 to the assets of the charitable company in the event of a winding up.

Member numbers
Theatre Forum CLG, trading as Performing Arts Forum, saw significant membership growth in 2025, with total membership increasing by 25%. This continues a strong upward trend following the organisation's rebrand, which saw membership rise by 52%, from 205 in 2023 to 312 in 2024.

This sustained expansion is reflected in a corresponding increase in membership income, reinforcing the value and relevance of the organisation's offerings to the sector.

Member numbers	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**
Arts Centre/Venue	62	62	55	49	47	46
Individual	256	186	95	104	100	101
Production Company	34	30	22	26	27	17
Resource/Industry Supplier	14	12	12	18	14	13
LA Arts Officer	10	8	11	4	3	10
Festival	11	11	10	10	11	11
Education	3	3	2	4	3	3
Total	**390**	**312**	**205**	**215**	**205**	**201**

	€	€	€	€	€	€
Subscription income	71,649	65,961	57,055	55,120	51,874	45,666

GOVERNANCE

Compliance
As an organisation funded by the Arts Council, Theatre Forum CLG put the necessary policies and internal controls in place to ensure compliance with the relevant laws, regulations and voluntary codes.

Fundraising
As a registered charity that does not fundraise from the public, there is no requirement for Theatre Forum CLG to comply with the ICTR Guiding Principles for Fundraising.

Director Rotation
At each Annual General Meeting (AGM) one-third of the elected directors, or if their number is not three or a multiple of three, then the nearest one-third, retire from office. The directors to retire each year are those who have been longest in office since the last election, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot. A retiring director shall be eligible for re-election. After serving six consecutive years, a director is not eligible for re-election or co-option until a further year has elapsed. For elections and co-options, the relevant Constitution articles, 50, 51-55 and 59-62 are applied.

Constitution
At the Annual General Meeting held in September 2025, the members approved a number of amendments to the Company's Constitution. These included:

- the removal of the weighted voting system, providing that each individual and company member has one vote, while affiliated members do not have voting rights;
- an increase in the permitted number of directors, with the minimum increasing from six to nine and the maximum from nine to twelve; and
- provision for general meetings to be held wholly or partly by electronic means in accordance with applicable company law.

All resolutions were passed unanimously.

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

Mary Boland
Janice Louise Brophy (Resigned 11 November 2025)
Lynnette Moran
Thomas Creed
Paul Johnson
Orla Moloney
Kelly Phelan
Joy Brianna Nesbitt (Resigned 11 November 2025)
Dafe Pessu (Appointed 29 April 2025)
Katherine Murphy (Appointed 11 November 2025)
Luke Murphy (appointed 27 January 2026)
Lianne Quigley (appointed 10 March 2026)

Company Secretary

The secretary is appointed by the directors for such term and upon such conditions as they may think fit; and any secretary so appointed may be removed by them. The director who serves as Company Secretary is Paul Johnson.

In the period between 31 December 2025 and the date of approval of the financial statements in June 2026, two directors, Luke Murphy and Lianne Quigley, were co-opted to the Board.

Sub Committees & Working Groups
The Audit and Risk committee comprises the Chair, Mary Boland and Board Director Paul Johnson.

In addition, several sub-committees were established to support key organisational priorities. These include a Gathering Sub-committee, responsible for planning and programming the sectoral event; an EDI Sub-committee, focusing on equity, diversity, and inclusion; and a Recruitment Sub-committee, which oversaw the appointment of a new Director for the organisation.

The organisation also supports its diverse membership through three Working Groups—Arts Centres, Festivals, and Producers, which play a vital role in fostering dialogue and collaboration. Board members participate in each of these groups alongside practitioners, strengthening connections and ensuring that Theatre Forum CLG trading as Performing Arts Forum remains responsive to the needs of its members.

Board meetings
During 2025, eight board meetings were convened. Meetings were well attended by directors and attendances were recorded and the executive team attended all board meetings.

Financial Review
The surplus for the year after providing for depreciation amounted to €15,254 (€10,281 was the deficit recorded in 2024). At the end of the year, the company has assets of €160,374 (2024 - €132,952) and liabilities of €104,941 (2024 - €91,773). The net assets of the company have increased by €15,254.

2021-2025 Income and expenditure

	2025	2024	2023	2022	2021
Total Income	**€465,820**	**€402,922**	**€380,057**	€359,812	€324,482
Total Expenditure	**€450,566**	**€413,203**	**€388,284**	€403,813	€283,010

The surplus for the year, after accounting for depreciation, amounted to €15,254. In 2025, the Board approved the use of reserves to cover significant costs related to the organisation's rebrand and the development of a new website. Additionally, investment was required for the recruitment of a new Director.

Reserves Policy
As it has been generally accepted that registered charitable/not-for-profit organisations such as Theatre Forum should aim to have between three- and six-months operational reserves in place and to comply with its 2020 Arts Council funding agreement, the Directors adopted and have been implementing a reserves policy that aims to generate a three-month reserve over six years.

In line with the company's Constitution, the level of reserves is kept under review through ongoing financial reporting in the company's management accounts and the annual audited financial statements. Theatre Forum's directors consider that funding this reserve is not the accumulation of capital as described in the company's Constitution. Therefore, it does not require prior permission of the Revenue Commissioners.

Principal Risks and Uncertainties
The organisation faces several key risks, including potential reductions in public funding due to economic or policy changes, which could impact overall financial stability. Ensuring the sustainability of revenue streams—such as membership income, sponsorship, and ticket revenue from The Gathering—remains a priority. The directors recognise the various financial and operational risks to which the company is exposed and are satisfied that appropriate systems are in place to manage and mitigate these risks effectively.

Investment Powers and Policy
In accordance with the company's objectives set out in the Constitution, the company has the power to invest in any way the directors wish.

Going Concern
The company meets its day-to-day working capital requirements through its cash balances and reserves. While uncertain economic conditions present challenges to maintain income levels, the company has demonstrated its ability to adapt and operate effectively in a changing environment. Forecasts and projections, which account for significant operational adjustments, indicate continued financial stability. After due consideration, the directors have a reasonable expectation that the company has adequate resources to sustain operations for the foreseeable future. As a result, these financial statements have been prepared on a going concern basis.

Auditor
The auditors, HLB Ireland Audit Services Limited, have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Payment of Creditors
The directors acknowledge their responsibility for ensuring compliance with the provision of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

Accounting Records
The directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the company.

In order to secure compliance with the requirements of the act, a management accountant is employed. The accounting records of the company are kept at the registered office and principal place of business.

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

The Directors' Report was approved by the Board of Directors on 30 June 2026.

Mary Boland
Director

Dated: 30 June 2026

Paul Johnson
Director

Dated: 30 June 2026

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and also the guidance of Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

By order of the Board of Directors

Mary Boland
Director

Date: 30 June 2026

Paul Johnson
Director

Date: 30 June 2026

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF THEATRE FORUM COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of Theatre Forum Company Limited by Guarantee (the "company") for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is the Companies Act 2014, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland.*

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the company in the Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:
- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- and the directors' report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Responsibilities of Directors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at:https://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-(Ireland)/ISA-700-(Ireland). This description forms part of our auditor's report.

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

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

John Duffy
For and on behalf of
HLB IRELAND AUDIT SERVICES LIMITED
Statutory Audit Firm
Suite 7
The Courtyard
Carmanhall Road
Sandyford
Dublin 18

Date: 30 June 2026

THEATRE FORUM COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 €	Restricted funds 2025 €	Total 2025 €	Unrestricted funds 2024 €	Restricted funds 2024 €	Total 2024 €
Income from:							
Donations and legacies	2	**37,695**	-	**37,695**	22,900	-	22,900
Charitable activities	2	**428,125**	-	**428,125**	380,022	-	380,022
Total income		**465,820**	-	**465,820**	402,922	-	402,922
Expenditure on:							
Membership, fundraising and other activities	3	**209,872**	-	**209,872**	215,433	-	215,433
Charitable activities	3	**240,694**	-	**240,694**	197,770	-	197,770
Total charitable expenditure		**450,566**	-	**450,566**	413,203	-	413,203
Net (expenditure)/income for the year/ Net movement in funds		**15,254**	-	**15,254**	(10,281)	-	(10,281)
Fund balances at 1 January 2025		**18,839**	**22,340**	**41,179**	29,120	22,340	51,460
Fund balances at 31 December 2025		**34,093**	**22,340**	**56,433**	18,839	22,340	41,179

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 15 to 23 form part of the financial statements.

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	8		**2,495**		1,338
Current assets					
Debtors	9	**1,660**		4,696	
Cash at bank and in hand		**156,219**		126,918	
		157,879		131,614	
Creditors: amounts falling due within one year	10	**(103,941)**		(91,773)	
Net current assets			**53,938**		39,841
Net assets			**56,433**		41,179
Income funds					
Restricted funds			**22,340**		22,340
Unrestricted funds			**34,093**		18,839
			56,433		41,179

The notes on pages 15 to 23 form part of the financial statements.

The financial statements were approved by the Directors on 30 June 2026.

Mary Boland
Director

Date: 30 June 2026

Paul Johnson
Director

Date: 30 June 2026

THEATRE FORUM COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025		2024	
		€	€	€	€
Cash flows from operating activities					
Surplus/(Deficit) for the year		**15,254**		(10,281)	
Adjustments for:					
Depreciation and impairment of tangible fixed assets	4	**528**		1,171	
Movements in working capital:					
Decrease in debtors		**3,036**		5,376	
Increase (decrease) in creditors		**12,713**		(14,005)	
Cash generated/(absorbed by) operations		**31,531**		(17,739)	
Investing activities					
Purchase of tangible fixed assets		**(1,685)**		(1,328)	
Net cash used in investing activities			**(1,685)**		(19,067)
Net cash used in financing activities			**-**		-
Net increase/(decrease) in cash and cash equivalents			**29,846**		(19,067)
Cash and cash equivalents at beginning of year			**123,666**		142,733
Cash and cash equivalents at end of year			**153,512**		123,666
Relating to:					
Cash at bank and in hand			**156,219**		126,918
Bank overdrafts included in creditors payable within one year			**(2,707)**		(3,252)
			153,512		123,666

1 Accounting policies

Charity information

Theatre Forum CLG is a company limited by guarantee incorporated in the Republic of Ireland. Festival House, 12 Essex Street East, Dublin 2, D02 EH42, is the registered office, which is also the principal place of business of the company. The company is registered with the Charities Regulator and has a CHY number of 16087. The nature of the company's operations and its principal activities are set out in the Directors' Report.

1.1 Accounting convention

The financial statements of the company for the year ended 31 December 2025 have been prepared on the going concern basis and in accordance with the Charities SORP (Statement of Recommended Practices) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

The financial statements are prepared in euro, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are general funds that are available for use at the discretion of the board of directors in furtherance of any of the objectives of the company.

Restricted funds are those received for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

1.4 Incoming resources

Income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income includes donations, gifts, bequests, income from donation of assets and membership income. Membership income is accounted for and deferred on a time basis. Income also includes any grant income received to carry on the charitable purpose of the organisation. This income may be classed as restricted or unrestricted dependent on the conditions included in each agreement.

Grants from governments and institutional donors, are recognised as income when the activities which they are intended to fund have been undertaken, the related expenditure incurred, and there is reasonable certainty of receipt.

Investment income is recognised on a receivable basis. Investment income includes income received on deposits held by the company and income from any other investments.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided). Income from charitable activities would include income received for events and meetings held during the year.

1 **Accounting policies**

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

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

1.5 Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services supplied. Other grant payments are recognised when a constructive obligation arises those results in the payment being an unavoidable commitment.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Support costs include those incurred in the governance by the Board of the company's assets and are primarily associated with constitutional and statutory requirements of managing the organisation.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

No charge to taxation arises as the organisation has been granted an exemption under sections 207 and 208 of the Taxes Consolidations Act 1997.

1.11 Employee benefits

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Statement of Financial Activities.

2 **Incoming Resources**

The income for the year has been derived from:

	Unrestricted funds	Restricted funds	Total	Total
	2025 €	2025 €	2025 €	2024 €
Income from theatre activities				
The Arts Council	**290,000**	-	**290,000**	255,000
DTF Next Stage	**22,369**	-	**22,369**	23,096
PAF Connects	**7,218**		**7,218**	1,085
Membership	**71,649**	-	**71,649**	65,961
Jobs Board	**4,125**	-	**4,125**	5,025
Other income	**32,764**	-	**32,764**	29,855
Income from donations, gifts & legacies				
Sponsorship	**7,000**	-	**7,000**	7,000
Local Authority income	**30,695**	-	**30,695**	15,900
	465,820	-	**465,820**	402,922

3 **Resources expended**

	Unrestricted	Restricted	Total	Total
	2025	2025	2025	2024
	€	€	€	€
Charitable Activities				
Theatre and programme activities	**234,721**	**-**	**234,721**	192,770
Training award to AIST	**-**	**-**	**-**	5,000
Membership, fundraising and other activities				
Wages and salaries	**152,237**	**-**	**152,237**	140,021
Employer's PRSI	**16,447**	**-**	**16,447**	15,043
Staff defined contribution pension	**2,000**	**-**	**2,000**	2,000
Staff costs and HR	**-**	**-**	**-**	6,150
Rent payable	**6,569**	**-**	**6,569**	6,569
Equipment purchase	**197**	**-**	**197**	-
Bad Debts	**-**	**-**	**-**	260
Printing, postage and stationery	**53**	**-**	**53**	690
Telephone	**3,536**	**-**	**3,536**	2,091
IT, Hosting and online communications	**6,973**	**-**	**6,973**	6,522
Travelling and entertainment	**1,646**	**-**	**1,646**	2,203
Board expenses	**1,676**	**-**	**1,676**	1,444
Audit	**6,651**	**-**	**6,651**	6,651
Legal and professional	**6,313**	**-**	**6,313**	13,049
Bank charges	**2,189**	**-**	**2,189**	1,837
General expenses	**7,777**	**-**	**7,777**	8,694
Subscriptions	**1,053**	**-**	**1,053**	1,038
Depreciation	**528**	**-**	**528**	1,171
	450,566	**-**	**450,566**	413,203

3 Resources expended

3a Charitable Activities

	Unrestricted 2025 €	Restricted 2025 €	Total 2025 €	Total 2024 €
MAKE	**31,788**	-	**31,788**	32,432
Next Stage	**21,953**	-	**21,953**	23,096
Green Arts	**9,948**	-	**9,948**	12,265
TYAI	**30,210**	-	**30,210**	26,500
Conference	**82,256**	-	**82,256**	56,111
Other charitable activities	**58,566**	-	**58,566**	47,366
	234,721	-	**234,721**	197,770

3b Governance costs

	Unrestricted 2025 €	Restricted 2025 €	Total 2025 €	Total 2024 €
Audit	**6,651**	-	**6,651**	6,651

4 Operating surplus

	2025 €	2024 €
Operating surplus is stated after charging		
Depreciation of property, plant and equipment	**528**	1,171

5 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the organisation during the year.

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Chief Executive Officer	1	1
Development and Membership Officer	0	0
Other staff	3	3
	4	4

Employment costs	2025 €	2024 €
Wages and salaries	152,237	140,021
Social security costs	16,447	15,043
Pension costs	2,000	2,000
	170,684	157,064

The number of employees whose annual remuneration was €60,000 or more were:

	2025 Number	2024 Number
€60,000 - €70,000	-	-
€70,001 - €80,000	1	1
€80,001 - €90,000	-	-
	1	1

8 Tangible fixed assets

	Fixtures and fittings €
Cost	
At 1 January 2025	17,803
Additions	1,685
At 31 December 2025	19,488
Depreciation and impairment	
At 1 January 2025	16,465
Depreciation charged in the year	528
At 31 December 2025	16,993
Carrying amount	
At 31 December 2025	**2,495**
At 31 December 2024	1,338

9 Debtors

	2025	2024
Amounts falling due within one year:	€	€
Trade debtors	1,660	4,696

10 Creditors: amounts falling due within one year

	Notes	2025	2024
		€	€
Bank overdrafts	11	**2,707**	3,252
Taxation		**4,766**	4,259
Trade creditors		**10,067**	5,111
Deferred income		**79,750**	72,500
Accruals		**6,651**	6,651
		103,941	91,773

Deferred income of €79,750 comprises €72,500 relating to funding received from the Arts Council and €7,250 relating to fees received in respect of the Druidstone Essentials of Marketing Programme.

11 Bank overdrafts

	2025	2024
	€	€
Bank overdrafts	**2,707**	3,252
Payable within one year	**2,707**	3,252

12 Events after the reporting date

There were no significant events affecting the entity after the year end.

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

14 Income from Government Sources

The following information in relation to grant information per the Department of Public Expenditure and Reform circular 13/2014;

Name of Grantor	Name of Grant	Purpose of Grant	Amount €
The Arts Council	Arts Council Funding	Venues Funding	290,000
Income deferred as at 01/01/2025			72,500
Income accrued as at 01/01/2025			-
Cash received			290,000
Income deferred as at 31/12/2025			(72,500)
Arts Council funding Income accrued as at 31/12/2025			-
Income Recognised			**290,000**

The Board confirms that the funding was used in accordance with the conditions outlined in the letter of offer and that there are adequate financial controls in place to manage grant income.

The grants are used solely in the promotion and provision of theatre development in Ireland by Theatre Forum CLG.

15 Approval of Financial Statements

The financial statements were approved and authorized for issue by the board of directors on 30 June 2026.