

**THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE
T/A VISUAL ARTIST'S IRELAND**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

Company Registration Number: 126424
Charity Registration Number: CHY 9629
Charitable Status Number: 20024093

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COMPANY INFORMATION

Directors	Mary A Kelly (Chairperson) Linda Shevlin Niamh McCann Naomi Sex (resigned 15 th November 2016) David Mahon (resigned 3 rd October 2016) Richard Forrest Dónall Curtin Michael Corrigan Clíodhna Ní Anluain Paul Moore (appointed 3 rd October 2016)
Secretary	Niamh McCann
Company Number	126424
Charity Number	CHY 9629
Charitable Status Number	20024093
Registered Office	Windmill View House 4 Oliver Bond Street Dublin 8
Auditors	JPAS Ltd. Ardeen House 10/11 Marine Terrace Dun Laoghaire Co. Dublin
Business Address	Windmill View House 4 Oliver Bond Street Dublin 8
Bankers	AIB Bank Westmoreland Street Dublin 2 Bank of Ireland 364 Lisburn Road Belfast BT9 2GL Northern Ireland
Solicitors	Reddy Charlton McKnight 12 Fitzwilliam Place Dublin 2

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

The directors have pleasure in submitting their annual report, together with the financial statements of the company, for the financial year ended 31st December 2016.

STRUCTURE, GOVERNANCE & MANAGEMENT

The company is a charity and hence the report and results are presented in a form, which complies both with the requirements of the Companies Acts, 2014, and also the 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 (FRS102) (effective 1st January 2015) – (Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Legal Status

The Sculptor's Society of Ireland CLG (T/A Visual Artist's Ireland) is a company registered in Ireland, which was incorporated on the 12th November 1987 and is a company limited by guarantee not having a share capital. The objects of the company are charitable in nature and it has established charitable status (CHY No. 9629).

Companies Act 2014

On the 7th March 2016 the company changed its name to The Sculptor's Society of Ireland Company Limited by Guarantee (previously The Sculptor's Society of Ireland Ltd.) and also adopted a new constitution.

Appointment of Directors

At each AGM one-third of the directors, or if their number is not three or a multiple of three, then the nearest one-third, shall retire from office. The directors to retire in every year shall be 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 for a further term of office which when aggregated with the term already served, shall not exceed ten years, but not for any longer period.

Directors

The directors who served on the board during the year are as follows:

Linda Shevlin	Richard Forrest
Niamh McCann	Dónall Curtin
Mary A Kelly (Chairperson)	David Mahon (resigned 3 rd October 2016)
Naomi Sex (resigned 15 th November 2016)	Michael Corrigan
Clíodhna Ní Anluain	Paul Moore (appointed 3 rd October 2016)

There were no changes in directors between 31st December 2016 and the date of signing the financial statements.

Members

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.

Principal Risks and Uncertainties

As a visual artist's resource organisation the company has identified that there are areas of risk facing the company regarding public projects and publications. The company is satisfied that adequate policies and procedures are in place to manage any risks that may occur.

Events Since The Year End

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

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

OBJECTIVES AND ACTIVITIES

Visual Artists Ireland (VAI) is the representative body and primary support service for visual artists in the Republic of Ireland and in Northern Ireland. VAI is unique in the broad range and quality of services that are designed and delivered with individual visual artists, artists' collectives, and visual arts organisations in mind.

2016 has proven to be a significant year for Visual Artists Ireland in terms of challenges and positive results.

Finances

2016 saw an unavoidable increase in our costs. The rent on our Dublin office was increased by approximately 312%. As this increase was not possible, we negotiated our way out of the final year of the lease and looked to moving offices. After extensive search based on what we could afford, compared to a review of our needs, which included office space, a space for our professional development programme, and relatively central, we found suitable offices near NCAD. We are now looking to a longer term solution to avoid a similar situation in the future.

We have also seen an increase in our earned income. As we seek to support more and more artists we find that we must increase the number of partnerships as well as look to other areas from which we can earn additional income for the organisation while at the same time remaining within the terms of our statutes. These have included consultancy work, public art commissioning on behalf of public bodies, and continuing to administer the Artists Work Space Scheme on behalf of the Arts Council. These have moved us from a predicted loss for 2016 (due to the increase of our rent and the costs associated with moving offices) to a small surplus which is being directed towards our news services.

Advocacy

Our Advocacy Programme provides a voice for individual artists in a range of areas that affect their professional lives and the supports required. We base it on the UNESCO Recommendation concerning the Status of the Artist, a declaration aimed at improving the socio-economic condition of artists, The Convention for the Protection and Promotion of the Diversity of Cultural Expressions, and our own research into The Social, Economic, and Fiscal Status of the Visual Artist in Ireland. These documents are broad-ranging and cover the right to equitable treatment, career development, and access to supports and markets.

In October, November, and December 2012 Visual Artists Ireland undertook a survey to look at the reality of artists being paid for work and exhibitions. The result of this project was the Ask! Has the Artist Been Paid? campaign which resulted in policy change and informed current Arts Councils' strategies. We have previously published that all arts council funded organisation, in the Republic of Ireland and Northern Ireland, are now required to clearly show equitable treatment of visual artists, as well as artists in other art forms. In our 2016 research we can see the impact of this change as visual artists' incomes have increased in the area of supports and work that they undertake on behalf of organisations. We can also see changes in how organisations are planning with specific information contained in Arts Council sectoral context documents about changes to budgeting in applications received.

As we continued our work in 2016 with pre-budget submissions to government as well as our response to the 2025 consultation we can now see a result of these and past briefings. Specifically, we can see programmes of work that are addressing arts education in schools, social welfare, creating opportunities for presenting Irish artists internationally, and the need for support of current and new infrastructure projects.

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DIRECTORS' REPORT

The Arts in Education

The importance of ensuring that culture is placed central in all levels of education, i.e. Moving from STEM (Science, Technology, Engineering, Mathematics) to STEAM (Science, Technology, Engineering, Art, Mathematics) and how this move can enhance not only the education experience of student, but also look to a long-term goal of our education system delivering more rounded civic responsibility as part of our citizenship. Although this full firm commitment is some time away, we can see two recent initiatives that are clearly moving in the right direction.

The Arts in Education Charter has moved away from the idea of a creative dividend for artists who deliver within this system. Instead what is currently being delivered is a sound education programme bringing artists and teachers together in the form of mentoring workshops so that arts teachers and artists become more versed in how collaborations can happen in the school room.

Creative Ireland has also undertaken to prioritise children's access to art, music, drama and coding; enhance the provision of culture and creativity in every community; further develop Ireland as a global hub for film and TV production; empower and support our artists; drive investment in our cultural institutions; and further enhance our global reputation abroad." There is an outline of what it will mean and how it will be delivered. There is a similarity with various initiatives that already exist and it is our hope that this builds on their successes rather than tries to displace them.

Social Welfare

Specific to our response to Culture 2025 dated Tuesday, 29th September 2015 we asked that "Ireland must adopt a specific social insurance regime by which the precarious nature of artists' lives is recognised and artists are given the opportunity to benefit from social coverage under the same conditions as salaried or self-employed workers with the addition of a sector funded top up for those who currently fail to qualify for automatic assistance due to gaps in payments as a result of their precarious incomes", there has been a significant response. Since the submission, we have had a number of chats with the Department to discuss the practical way that this could be rolled out and also provided them with details on the current situation in dole offices. Therefore, we are delighted to see that the discussions have been fruitful.

During our conversations, we have been told that artists who are registered as self-employed can approach social welfare; look for assistance; declare themselves as professional artists; say that they wish to continue their work as professional artists and don't need retraining (as per this scheme) just cover to bring them up to a level of income for an extended period. Artists may have to provide evidence to prove that they are professional artists, in a similar way that artists must fulfil certain criteria to be a full professional member of VAI. To be clear, this is a top up payment to bring a person up to what they would receive on social welfare. It is based on an existing system for self-employed workers which allow it to be an egalitarian opportunity, despite being lauded as specific to artists. As an aside, we have always found change and progress is made easier when we look for other areas where precedence is set and we can show how visual artists can benefit from being included. This will take time to filter down to each office, but that is now with that department to make it happen. We will update ourselves on the roll out of this and make all aware of the process and how to gain direct access to it.

Promotion of Irish Culture Abroad

Also in our submissions, we have requested since "Culture Ireland also supports the commercial sector promoting itself abroad, we suggest that this role continues in the form of Culture Ireland being reformed to work with organisations such as Tourism Ireland and Enterprise Ireland. This will allow a pressure on all trade missions or initiatives to include a cultural aspect in their delivery. This has proven successful when reading about the benefits that were reaped by the awareness of Riverdance when opening the Chinese market. It has also been to the benefit of other countries that have this policy in place. The arts have access into a wide range of decision makers internationally who often attend openings and sit at the same dinner tables as artists. These are influencers that trade seek access to. Simply put, culture in all of its forms can ease passage in the development of foreign business."

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This is now clearly delivered in the new Creative Ireland programme. Of course the detail has yet to be defined. Organisations who are already active in this area have been appointed to oversee it, and it is our hope that the broad spectrum of Irish Contemporary Culture will be given the opportunities of engaging internationally in the same way that our more traditional culture has been used in the past.

Infrastructural provision

In recent months we have also seen the provision from the Department of funding for the support of arts organisations in terms of their infrastructure and capital investment. We have offered a submission that stated "There is little doubt that the provision of capital investment from the department in recent years has been sporadic. This has left the sector with buildings that have become difficult to maintain and resources that should be directed to cultural programming have been needed to ensure compliance with regulations as well as their maintenance".

In January 2016, the Minister for Arts, Heritage, Regional, Rural and Gaeltacht Affairs, Heather Humphreys TD, announced a new €9m Capital investment scheme for arts and culture centres. The scheme will run from 2016-2018 and is focused on enhancing the existing stock of arts and culture centres throughout the country. The scheme is broken down into the following three Streams:

Stream 1 offers grants from €20,000 up to €300,000 and is aimed at refurbishment and upgrade of facilities; (funding of €4m is available under this Stream);

Stream 2 offers grants from €300,000 up to €2,000,000 for larger enhancement/expansion/refurbishment projects involving construction works to arts and culture facilities;

Stream 3 is geared towards providing grants of up to €20,000 to community / voluntary groups for community-based projects.

BREXIT

The outcome of the BREXIT referendum in the UK has posed many challenges for the visual arts. In 2016 we created a response group which comprises of A-N, Artquest, and VAI. We have put forward an outline of the areas that we consider important for both individual artists and arts organisations in Ireland and the UK. We are now at the next stage of this process wherein we are looking at the mechanisms that are required so that visual artists and arts organisations are prepared for the future development of culture which involves either cross-border or collaboration with Britain. As part of our membership of the IAA and CAE we have also made presentations to their members outlining both Ireland's and Northern Ireland's concerns for the future Post-Brexit. We also issued a strongly worded statement which repeated our commitment to artists and arts organisations in Northern Ireland in a Post-Brexit environment.

National Campaign for the Arts and other Organisations.

We have continued our support for the NCFI by continuing to provide updates on our research and submissions as well as providing space for their What Next! campaign to meet in our offices with our Help Desk officer in attendance as our representative. We have represented visual artists at a variety of consultation events, including but not restricted to Creative Ireland, local authorities, and Arts Councils' events.

Artists Studios

The need for artist studios has been a key focus of 2016. We undertook research into current needs and requirements in an open call to our membership. The results confirmed our opinion that a one size fits all approach will not solve current issues as not all artists wish to be part of studio groups and wish to remain independent, or simply be allowed to rent an affordable space. We looked at developing a model that would allow for smaller scale self-sustaining studios that would not depend on on-going public funding. With DCC we looked at how microloans paid back over a specific period of time may benefit some groups of artists. We also supported the setup of ABCD which is looking at a co-op model of live/work spaces. We saw an increase in funding made available by the Arts Council of Ireland through their workspace scheme, and also spoke with developers to see what makes the provision of artist workspaces attractive to them. The findings for this were surprising and require legal change. Details of this were provided to politicians.

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DIRECTORS' REPORT

Northern Ireland

On 22nd July 2016, as part of our ongoing advocacy activities, Visual Artists Ireland submitted a response to the Northern Ireland Executive's consultation on the draft Programme for Government 2016-2021. Our response included contributions from Tracy Marshall-Elliott (Belfast Exposed) and John Duncan (Source Photographic Review). The document outlined our concerns that the Arts will not be a high priority for the new Department of Communities and will not receive adequate funding as its success cannot be effectively measured by the standards outlined in the draft programme.

We responded to the BCC Draft Cultural Framework. In this we outlined:

1. Provide balanced programming in a wide variety of suitable venues run in a professional manner.
 - a. Increase the average earnings and living conditions for artists.
 - b. Ensure artists of different gender receive equal opportunities and earnings.
 - c. Ensure artists at all stages of their careers receive equal opportunities and that earnings are in line with experience.
 - d. Ensure programming represents a cross section of artistic practices.
 - e. Create more opportunities to exhibit their work, locally, nationally, and internationally.
 - f. Promote professional skills development for artists.

The results of which will show:

2. Organisations that are funded by Belfast City Council are committed to paying artists.
3. There will be a measured improvement in the level and equality of earnings and living conditions reflected in the VAI bi-annual artists survey.
4. There will be more opportunities for exhibitions in all types of venues.
5. There will be more opportunities for visual artists at the city's festivals and events.
6. The city will support a balanced programme of professional exhibitions, providing paid opportunities for all artists, working in all mediums at all stages of their careers.

We showed how Belfast Open Studios is our primary public facing event that allows artists to engage directly with the general public. Our 'Introducing' programme also connects artists in Belfast and visiting artists to the city's galleries, studios and organisations. We work with Belfast's leading arts organisations such as The MAC and Belfast Exposed to host events, acting as ambassadors to showcase the exceptional work that the city produces. Throughout the year we bring recognised industry professionals from Ireland, the UK and other countries around the world to Belfast, including visiting curators and artists.

Strengthening the Sector

Although our work is focused on individual visual artists, we also recognise our role as a member of the visual arts community. Therefore, throughout 2016, we showed that our work strengthens the sector through:

Providing opportunities for organisations to develop and diversify their income streams by including individual artists as well as organisations.

Education and skills development through the VAI Professional Development Programme to support artists in maximising opportunities.

Increasing investment in culture, arts and heritage organisations by providing evidence through research such as our survey of artists' earnings and living conditions to support the needs of the sector.

Promoting partnership working and collaboration as we provide networking opportunities between organisations, and artists and organisations as well as the dissemination of ideas and news through our various news channels.

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VAI Advocacy & Advice Services

VAI Advocacy & Advice Services offers a confidential advice/helpdesk service for visual artists that covers the wide range of professional concerns being experienced by artists today. This programme works in tandem with the VAI Professional Development Programme and VAI Information resources. Its content and focus is informed by: current professional practice; the input of VAI staff; VAI members; our primary UK partner Artquest, on-going needs analysis and evaluation; an advisory panel involving visual art professionals with a range of expertise; and dialogue with our international partners such as CARFAC, NAVA, Culture Action Europe and the IAA.

In 2016 we continued to offer: Membership Card (with IAA Option); Discount Scheme; Equipment Hire; Insurance for Visual Artists; Legal Advice & Debt Collection; Studio Exchange; Address Book; Awards - DAS Residency Award, The Suki Tea Art Prize, The Valerie Earley Residency Award; and The Visual Artists Ireland Critical Writing Award (in partnership with Dublin City Council).

The Visual Artists Ireland team was joined by a new member of staff, Shelly McDonnell, in charge of our Help Desk and online activities. As well as delivering our existing services, Shelly has looked closely at each one to ensure that it is still relevant and that it still delivers the needs of visual artists. She has been our representative to the NCFI and other consultations.

The first Suki Tea Art Prize, open to all NI resident artists and VAI members in the ROI, was awarded to Colin Darke in an event in Stormont Buildings, Belfast. The Valerie Earley Residency Award was awarded to Mollie Douthit, and The DAS Residency was awarded to Shane Finan. Both of these residencies were available only to VAI members.

We were successful in our application for capital funding from the Department of Arts, Heritage, Regional, Rural and Gaeltacht Affairs which allowed us to update our equipment available for hire to VAI members, and through our move to new offices we now have a large self-contained space suitable for events, rehearsals, interviews, and professional development which is also being made available to our members.

Professional Development Training Programme

The VAI Professional Development Training (PDT) Programme is aimed towards professional visual artists at all stages of their career. VAI PDT offers daylong workshops; talks; information sessions and seminars on a range of professional practice topics across three strands. These strands include: Practical skills and knowledge; Career pathways; and Peer centred critique. Training is offered year-round in Dublin and Belfast as well as a variety of regional locations with events programmed February to June and September to November each year. While the detailed programme is planned a year in advance we maintain some capacity to respond to requests from groups and organisations for training when needs and issues arise. An example of these is the Sectoral Meetings provided by ACNI, which VAI assists in resourcing.

In 2016 approximately 632 places were availed of in the Republic of Ireland with a further 717 places in Northern Ireland. We have continued our model of reaching out to partners so that we can widen the spread of our delivery. This is achieved by contact with artists groups and local arts offices.

Visual Artists Ireland - The Art News Centre

As an information provider, VAI is the leading source of information, news, discussion, jobs, visual arts opportunities, and event & exhibition advertising. As well as being designed for visual artists at all stages of their career, The Art News Centre is designed to be attractive to a broader audience as will be seen in the detail of design and distribution below.

The Art News Centre breaks down into the following: The Visual Artists Ireland News Sheet; Visual Artists Ireland Critique; eBulletins; Visual Artists Ireland websites; and Visual Artists Ireland on Social Media.

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DIRECTORS' REPORT

The year started with guest editors that delivered two editions of the VAN each. Following a recruitment drive we appointed Joanne Laws as our new Assistant Editor in charge of Features. The circulation and advertising revenues of the VAN remain stable, and we have seen an increase of over 2,000 recipients of the eBulletins since 2015. The regular followers of social media sites has also continued to grow and now stands at 22,840 for our main page on Facebook, and 4,862 for the main Northern Ireland page. Twitter also continues to expand with 11,900 followers for the main site and 2,040 for the Northern Ireland site.

Sponsors

We continue to be grateful to our sponsors: Suki Tea and Standard Utilities. Suki Tea provided us with financial support for our Northern Ireland programmes as well as the Suki Tea Art Award, which received additional funding from the Arts & Business NI Development Fund. Standard Utilities provided specific funding so that VAI members in Northern Ireland can benefit from Combined Public and Product Liability Insurance as a feature of their membership.

Results For The Year

The results for the year and the balance sheet are set out on pages 14 and 15.

At the year end the company had assets of €416,010(2015: €235,279) and liabilities of €(268,130) (2015: €(87,803)). The net funds of the company have increased by €404(2015: €2) and the directors are satisfied with the level of retained reserves at the year end. Of the net funds at 31st December 2016 of €147,880, €10,400 of this is attributable to restricted funds.

Investment Powers and Policy

In accordance with the Memorandum and Articles of Association the company has the power to invest in any way the members wish.

Reserves Policy

VAI operates a reserves policy of four to five months. In the Community and Voluntary sector it is considered good financial management for a company to manage its affairs prudently and to make provision for unforeseen expenses, maintenance of buildings and equipment and to have adequate cash on hand to cover cash flow during peaks and troughs of income. This guideline is also a requirement of the Arts Council of Northern Ireland. It requires us to build up a reserve of funds to cover these contingencies. A reserves plan identifies these needs as they pertain to VAI. Our reserves are generated as a result of unplanned for consultancy activities during the year and are not contributed to by any of our funding by public bodies. We have no plans to increase our reserves in 2016.

PLANS FOR FUTURE PERIODS

Finances

The financial crisis in Northern Ireland means that we face into an uncertain funding situation there. There are continuous warnings that funding cuts are very likely. This may mean that we will have to reduce our services. We have received standstill funding from ACNI, with the caveat that we may face an in-year cut that is dependent on the funding that they receive from the NI Assembly or the civil service if direct rule is invoked.

There is a slight increase from the Arts Council (Merrion Square). Although this does not cover the increase in our overheads due to the new office, we are also looking at other methods of income generation so that we can stabilise our budgets. We are speaking with organisations about more consulting and public art commissioning.

There is no plan to increase our financial reserves even with the suggestion from The Arts Council of Northern Ireland that we should look at a recommended level of six months.

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DIRECTORS' REPORT

Services Advocacy, Advice, & Membership Services will remain the same. We will continue to seek ways that we can offer Combined Public and Product Liability insurance as part of our membership.

Advocacy Our work in the area of artists payments will continue as we raise awareness of the guidelines and seek to have them implemented as policy by local councils. We will conduct a number of roadshows around the country for artists, and will also hold meetings with the Department of Social Protection so that we can update them on the reality of our members trying to use the existing and newly introduced systems.

Advice & Membership Services Our core advice services will continue as usual. We will rely on Dublin City Council fully funding the Visual Artists Ireland Critical Writing Award. This funding has been secured for 2017. Depending on funding we will host another year of the Belfast Open Studios. We will tailor this to a more streamline event which we hope will provide artists and curators alike with a valuable experience. Get Together 2017 will take place in IMMA in September 2017 with a focus on Art Making in a Post Truth Society. We will host the Annual Meeting of the IAA as part of Get Together.

The Suki Tea Art Prize will continue with the current format of a residency in Paris.

Professional Development Our professional development programme will continue to work on core topics with further expansion of working in partnership for specialised or local area topics. We will look at the further development of our partnerships across Ireland.

The Art News Centre We will deliver six Visual Artists News Sheet using guest editors. It will be business as usual with the eBulletins, and our online presence.

We are also looking to bringing our archive of VANs back online. This will take place in May 2017 and will be part of a larger project with a brand company who will look at all of our information provision and guide us through making the information on the website and ebulletins more accessible for our members as well as ensuring that we continue to provide a clear message on the work that we undertake on behalf of visual artists.

ACCOUNTING RECORDS

To ensure that proper books and accounting records are kept in accordance with Sections 281 to 285 of the Companies Act, 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books and records are kept at Windmill View House, 4 Oliver Bond Street, Dublin 8.

STATEMENT OF RELEVANT AUDIT INFORMATION

In accordance with Section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and
- each director has taken all steps that he or she ought to have taken as a director in order to make himself or herself aware of the relevant audit information and to establish that the auditor is aware of that information.

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the financial statements in accordance with 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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council, and promulgated by Chartered Accountants Ireland including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2015. 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 profit or loss 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 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.

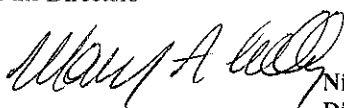
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be 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.

AUDITORS

The Auditors, JPAS Ltd., Chartered Accountants, continue in office in accordance with section 383(2) of the Companies Act, 2014.

On behalf of the Directors

Mary Kelly
Director



Niamh McCann
Director



24th May 2017

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

We have audited the financial statements on pages 14 to 24. These financial statements have been prepared under the accounting policies set out in the statement of accounting policies on page 17. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2015.

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.

Respective Responsibilities of directors and auditors

As explained more fully in the directors' responsibilities statement set out on page 11 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors including APB Ethical Statement – Provisions Available for Smaller Entities (Revised), in the circumstances set out in note 19 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2016 and of its surplus for the financial year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular, the requirements of the Companies Act 2014.

Matters on which we are required to report by 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.


Jill Percival
For and on Behalf of
JPAS Ltd.
Chartered Accountants
and Statutory Audit Firm

Ardeen House
10/11 Marine Terrace
Dun Laoghaire
Co. Dublin

24th May 2017

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

	Note	2016 Unrestricted Funds €	2016 Restricted Funds €	2016 Total Funds €	2015 Total Funds €
Income					
Grants and Donations	2	292,773	18,703	311,476	307,575
<i>Incoming from Charitable Activities</i>					
Membership Income	3	41,865	-	41,865	43,039
Project Income		91,141	-	91,141	103,902
<i>Income from Other Trading Activities</i>					
Commercial Trading Operations	4	2,775	-	2,775	2,865
<i>Investment Income</i>		2	-	2	4
Other Income		53,188	-	53,188	52,930
Total Income		481,744	18,703	500,447	510,315
Expenditure					
<i>Cost of Raising Funds</i>					
Publicity and Marketing	5	1,382	-	1,382	2,548
<i>Expenditure on Charitable Activities</i>					
Membership and Project Costs	6	487,325	11,336	498,661	507,765
Total Expenditure		488,707	11,336	500,043	510,313
Net Income/(Expenditure) and Net Movement in Funds in the Year		(6,963)	7,367	404	2
Reconciliation of Funds					
Total Funds Brought Forward		144,443	3,033	147,476	147,474
Total Funds Carried Forward		137,480	10,400	147,880	147,476

There were no recognised gains or losses other than the incomings/outgoings for the above two financial years.

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

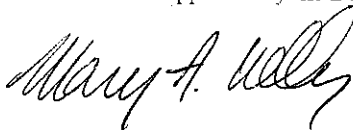
BALANCE SHEET
AS AT 31ST DECEMBER 2016

	Notes	2016 €	2016 €	2015 €	2015 €
Fixed Assets					
Intangible Assets	10	247		247	
Tangible Assets	11	<u>19,329</u>	19,576	<u>11,846</u>	12,093
Current Assets					
Debtors	12	33,430		48,978	
Cash at Bank		<u>363,004</u>		<u>174,208</u>	
		396,434		223,186	
Current Liabilities					
Creditors: amounts falling due within one year	13	<u>(268,130)</u>		<u>(87,803)</u>	
Net Current Assets			<u>128,304</u>		<u>135,383</u>
Total Assets Less Current Liabilities			<u>147,880</u>		<u>147,476</u>
Reserves and Funds					
Unrestricted Funds	16		137,480		144,443
Restricted Funds			<u>10,400</u>		<u>3,033</u>
			<u>147,880</u>		<u>147,476</u>

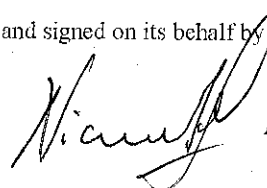
The notes set out on pages 17 to 24 form an integral part of these accounts.

The financial statements were approved by the Board on 24th May 2017 and signed on its behalf by

Mary Kelly
Director



Niamh McCann
Director



THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

**CASH FLOW STATEMENT
FOR THE YEAR ENDING 31ST DECEMBER 2016**

	Notes	2016 €	2015 €
Cashflows from Operating Activities			
Net Income		404	2
Depreciation		5,858	5,885
Decrease/(Increase) in Debtors		15,548	(20,218)
Increase/(Decrease) in Creditors		180,327	63,414
Loss on Disposal of Tangibles		2,544	-
Net Cashflows from Operating Activities		<u>204,681</u>	<u>49,083</u>
Cash Flows from Investing Activities			
Net Cash Inflow from Operating Activities		204,681	49,083
Capital Expenditure		<u>(15,885)</u>	<u>(6,920)</u>
		188,796	42,163
Reconciliation of Net Cash Flow to Movement in Net Funds			
	18		
Change in Cash and Cash Equivalents in the Year		188,796	42,163
Cash and Cash Equivalents at Beginning of the Financial Year		<u>174,208</u>	<u>132,045</u>
Cash and Cash Equivalents at End of the Financial Year		<u>363,004</u>	<u>174,208</u>

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

1. Statement of Accounting Policies

The Sculptor's Society of Ireland Company Limited by Guarantee is a public benefit entity incorporated in Ireland with a registered office at Windmill View House, 4 Oliver Bond Street, Dublin 8.

1.1 Accounting Policies

The financial statements have been prepared in accordance with the 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 (FRS102) (effective 1st January 2015) – (Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and with generally accepted accounting principles in Ireland and Irish Statute comprising the Companies Act 2014.

Basis of Preparation

The financial statements are prepared on a going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

The financial statements are prepared in Euro which is the functional currency of the company.

1.2 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

1.3 Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the charity 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 charity 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 charity which is the amount the charity 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.

1.4 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the company's work or for specific projects being undertaken by the company.

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2015

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of publicity and marketing and their associated support costs.
- Expenditure on charitable activities includes the costs of membership and programme costs and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs are analysed between cost of raising funds and expenditure on charitable activities. Where costs cannot be directly attributed, they are allocated in proportion to the benefits received. Salaries and associated costs which can be attributed to specific projects are charged accordingly.

1.8 Intangible Assets - Patents

Patents are stated at cost as they have an infinite life.

1.9 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation. Depreciation is calculated to write off the cost of fixed assets over their useful lives at the following annual rates:

Fixtures, Fittings and Equipment	20% per annum on the straight-line basis.
----------------------------------	---

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

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in Hand

Cash at bank and cash in hand includes cash with a short maturity of three months or less from the date of acquisition or opening of the deposit of similar account.

1.12 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016**

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long lived assets, consisting primarily of, fixtures, fittings and equipment, comprise a significant portion of total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual value. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

2. Income From Grants and Donations

	2016	2015
	€	€
Arts Council Revenue Funding	198,000	198,000
Arts Council Northern Ireland - Revenue Grant	57,067	88,548
Arts Council Northern Ireland - Project Grant	28,074	-
Arts Council Northern Ireland Small Grants	5,095	-
Arts Council Northern Ireland Capital Funding	-	3,791
Local Authority Grants	9,342	12,754
Dept of AHRRGA – Capital Grant	9,828	-
Donations	1,630	1,605
Support in Kind	2,440	2,877
	<u>311,476</u>	<u>307,575</u>

3. Income From Charitable Activities

	2016	2015
	€	€
Membership Fees	41,865	43,039
Local Authority Subscriptions	3,914	3,338
Partnership Funds	24,969	47,385
Get Together	8,897	8,635
Public Art Commissions	3,750	-
Sponsorship	3,672	-
Visual Artists News	39,213	40,592
Printed Project	335	108
Workshop Fees	6,391	3,844
	<u>133,006</u>	<u>146,941</u>

4. Income From other Trading Activities

	2016	2015
	€	€
Equipment Hire	2,345	2,815
Room Rental	430	50
	<u>2,775</u>	<u>2,865</u>

5. Cost of Raising Funds

	2016	2015
	€	€
Support Costs – General Office	1,382	2,548
	<u>1,382</u>	<u>2,548</u>

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016**

6. Analysis of Expenditure on Charitable Activities

	2016	2015
	€	€
Visual Artists News	28,281	22,756
Workshops	25,319	19,980
Projects	34,910	59,244
Advocacy	20,022	15,919
Regional Representatives	7,612	3,084
International Representatives	7,685	9,476
Support Costs (see note 7)	313,474	327,439
Governance Costs (see note 7)	58,918	46,990
Support in Kind	2,440	2,877
	<u>498,661</u>	<u>507,765</u>

7. Analysis of Governance and Support Costs

The company initially identifies costs of its support functions. It then identifies those costs which relate to the governance function. Having identified the governance costs, the remaining support costs together with governance costs are apportioned between the key charitable activities undertaken (see note 6) in the year. Refer to the table below for the basis of apportionment and the analysis of support and governance costs.

	Support Costs	Governance Costs	Total Costs	Basis of Apportionment
	€	€	€	
General Office	95,689	11,596	107,285	Usage
Finance Costs	-	3,045	3,045	Usage
Payroll Expenses	217,785	33,103	250,888	Usage
Legal and Professional	-	5,988	5,988	Governance
Audit and Accounts Fees	-	5,186	5,186	Governance
	<u>313,474</u>	<u>58,918</u>	<u>372,392</u>	

8. Net Income for the Year

	2016	2015
	€	€
Net Funds are stated after charging:		
Depreciation on Tangible Assets	5,858	5,885
Auditors' Remuneration	4,182	4,182
	<u>4,182</u>	<u>4,182</u>

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

9. Employees

Number of Employees

The average monthly number of employees during the period was as follows:

	2016 Number	2015 Number
Full Time and Part Time	9	9
	<u>9</u>	<u>9</u>

Analysis of Staff Costs and the Cost of Key Management Personnel

	2016 €	2015 €
Wages and Salaries	217,070	261,910
Social Welfare Costs	21,818	27,343
Total Employment Costs	<u>238,888</u>	<u>289,253</u>

The number of higher paid employees was:

	2016	2015
€50,000 to €60,000	1	1
	<u>1</u>	<u>1</u>

None of the directors received remuneration or payments for professional or other services during the year.

10. Intangible Assets

	€	€
Cost		
At 1 st January 2016	247	247
Additions	-	-
At 31 st December 2016	<u>247</u>	<u>247</u>

Net Book Value

At 31 st December 2016	<u>247</u>	<u>247</u>
At 31 st December 2015	<u>247</u>	<u>247</u>

In respect of prior year

	Patents €	Total €
Cost		
At 1 st January 2015	247	247
Additions	-	-
At 31 st December 2015	<u>247</u>	<u>247</u>

Net Book Value

At 31 st December 2015	<u>247</u>	<u>247</u>
At 31 st December 2014	<u>247</u>	<u>247</u>

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

11. Tangible Assets

	Fixtures Fittings & Equipment € 20%	Total €
Cost		
At 1 st January 2016	73,685	73,685
Additions	15,885	15,885
Disposals	(19,903)	(19,903)
At 31 st December 2016	<u>69,667</u>	<u>69,667</u>
Depreciation		
At 1 st January 2016	61,839	61,839
Charge for Period	5,858	5,858
Eliminated on Disposals	(17,359)	(17,359)
At 31 st December 2016	<u>50,338</u>	<u>50,338</u>
Net Book Value		
At 31 st December 2015	<u>11,846</u>	<u>11,846</u>
At 31 st December 2016	<u>19,329</u>	<u>19,329</u>

11. Tangible Assets

In respect of prior year

	Fixtures Fittings & Equipment € 20%	Total €
Cost		
At 1 st January 2015	66,765	66,765
Additions	6,920	6,920
At 31 st December 2015	<u>73,685</u>	<u>73,685</u>
Depreciation		
At 1 st January 2015	55,954	55,954
Charge for Period	5,885	5,885
At 31 st December 2015	<u>61,839</u>	<u>61,839</u>
Net Book Value		
At 31 st December 2014	<u>10,811</u>	<u>10,811</u>
At 31 st December 2015	<u>11,846</u>	<u>11,846</u>

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

**NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016**

12. Debtors

	2016	2015
	€	€
Trade Debtors	19,586	20,037
Prepayments	1,587	3,950
Other Debtors	12,257	24,991
	<u>33,430</u>	<u>48,978</u>

13. Creditors: Amounts falling due within one year

	2016	2015
	€	€
Credit Card Account	1,597	1,453
Trade Creditors	3,516	(32)
Accruals	21,103	5,166
Other Creditors	1,338	13,624
Deferred Income	239,400	67,592
Lease Account	1,176	-
	<u>268,130</u>	<u>87,803</u>

(i) No balances are repayable on demand or have interest accrued

Deferred Income is comprised of grant income received during 2016 as the performance conditions attached to these grants was not met at 31st December 2016.

14. Incorporation

The Sculptor's Society of Ireland. is a Company Limited by Guarantee and, as such, has no issued share capital. In addition, the company is a Registered Charity, reference number CHY 9629 and Charitable Status Number 20024093.

15. Taxation

The company, as a charitable organisation is exempted from Corporation Tax, Income Tax and Capital Gains Tax.

16. General Fund

	Opening Funds 2016	Income 2016	Expenditure 2016	Closing Funds 2016
	€	€	€	€
Unrestricted Funds	144,443	481,744	(488,707)	137,480
Restricted Funds – Projects	-	8,875	(8,875)	-
Restricted Funds – Capital Grants	3,033	9,828	(2,461)	10,400
Total	<u>147,476</u>	<u>500,447</u>	<u>(500,043)</u>	<u>147,880</u>

17. Related Party Transactions

There are no related party transactions to disclose.

18. Analysis of Changes in Net Funds

	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at Bank and in Hand	174,208	188,796	363,004
	<u>174,208</u>	<u>188,796</u>	<u>363,004</u>

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

19. APB Ethical Standards – Provisions Available for Smaller Entities

In common with many other organisations of our size and nature the directors engage the auditors to assist in the preparation of the financial statements.

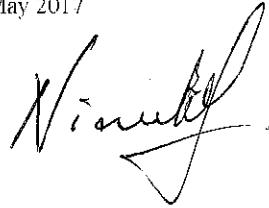
20. Approval of the Financial Statements

The financial statements were approved by the board on the 24th May 2017

Mary Kelly
Director



Niamh McCann
Director



The following pages do not form part of the audited financial statements.

APPENDIX I

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

	2016	2015
	€	€
Income		
Income from Grants and Donations (Appendix II)	311,476	307,575
Income from Charitable Activities (Appendix II)	133,006	146,941
Income from Other Trading Activities (Appendix II)	2,775	2,865
Investment Income (Appendix II)	2	4
Other Income (Appendix II)	53,188	52,930
Total Income	<u>500,447</u>	<u>510,315</u>
Expenditure		
Cost of Raising Funds (Appendix IV)	1,382	2,548
Expenditure on Charitable Activities (App III & IV)	498,661	507,765
Total Expenditure	<u>500,043</u>	<u>510,313</u>
Net Income	<u>404</u>	<u>2</u>

APPENDIX II

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

INCOME FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

	2016	2015
	€	€
Grants and Donations		
Arts Council Revenue Funding	198,000	198,000
Arts Council Northern Ireland - Revenue Grant	57,067	88,548
Arts Council Northern Ireland - Project Grant	28,074	-
Arts Council Northern Ireland Small Grants	5,095	-
Arts Council Northern Ireland Capital Funding	-	3,791
Local Authority Funding	9,342	12,754
Dept of AHRRGA – Capital Grant	9,828	-
Donations	1,630	1,605
Support in Kind	2,440	2,877
	<u>311,476</u>	<u>307,575</u>
Income from Charitable Activities		
Membership Fees	41,865	43,039
Local Authority Subscriptions	3,914	3,338
Printed Project	335	108
Get Together	8,897	8,635
Partnership Funds	24,969	47,385
Public Art Commissions	3,750	-
Sponsorship	3,672	-
Visual Arts Newsletter	39,213	40,592
Workshop Fees	6,391	3,844
	<u>133,006</u>	<u>146,941</u>
Income from Other Trading Activities		
Equipment Hire	2,345	2,815
Room Rental	430	50
	<u>2,775</u>	<u>2,865</u>
Investment Income		
Interest Income	<u>2</u>	<u>4</u>
	<u>2</u>	<u>4</u>
Other Income		
Reimbursed Expenses	<u>53,188</u>	<u>52,930</u>
	<u>53,188</u>	<u>52,930</u>

APPENDIX III

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

Membership and Project Expenses	2016 €	2015 €
Visual Artists News Sheet		
Print	6,400	13,188
Proofing	101	95
Writers	9,780	9,473
Guest Editors	12,000	-
Ireland Workshops		
Tutor Fees	11,192	9,460
Tutor Expenses	3,432	4,245
Northern Ireland Workshops		
Tutor Fees and Expenses	7,797	4,414
Tutor Travel and Accommodation	2,898	1,861
Venue Costs	-	775
Northern Ireland Manager	19,329	17,612
Co-Ordinator Expenses	1,143	10,943
Refreshments	278	321
Handouts	-	-
Publicity Materials	6,724	13,477
Regional Representatives	7,612	3,084
International Representatives	7,685	9,476
Other		
E-Bulletin	3,895	4,215
Research	-	-
Directors Award	3,320	11,423
Valerie Earley Award	221	478
Advocacy		
Campaign Materials	-	4
Meeting and Seminar Expenses	19,010	14,675
Networking Events	1,012	1,240
Support Costs		
Wages and Salaries	205,785	256,705
General Office	107,689	70,734
Support in Kind	2,440	2,877
	<u>439,743</u>	<u>460,775</u>

APPENDIX IV

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

EXPENDITURE FOR FINANCIAL THE YEAR ENDING 31ST DECEMBER 2016

Publicity and Marketing	2016	2015
	€	€
Marketing Expenses	1,382	2,548
	<u>1,382</u>	<u>2,548</u>
Governance Costs	2016	2015
	€	€
General Office	11,596	6,049
Wages and Salaries	33,103	32,548
Audit and Accounts	5,186	5,186
Legal and Professional	5,988	182
Finance Office	3,045	3,025
	<u>58,918</u>	<u>46,990</u>

APPENDIX V

THE SCULPTOR'S SOCIETY OF IRELAND COMPANY LIMITED BY GUARANTEE

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2016

Management and Administration Expenses	2016	2015
	€	€
Wages and Salaries	217,070	261,910
Employers PRSI	21,818	27,343
Consultancy Expenses	3,301	1,072
Stationery	2,045	1,703
Membership Cards	464	399
Franking Machine Costs	620	77
Computer Expenses	1,630	922
Telephone	7,790	6,569
Photocopying	972	803
Post and Couriers	22,837	18,397
Accounting Fees	984	984
Audit Fees	4,182	4,182
Legal and Professional	5,988	182
Company Secretarial	20	20
Newssheet Distributor	1,363	767
Books and Magazines	852	871
AGM Expenses	-	101
Board Expenses	900	1,294
Staff and Member Expenses	4,391	3,205
Entertainment	124	1,570
Bank Fees	2,080	2,274
Paypal Fees	965	751
Advertising and Publicity Materials	1,008	978
Marketing Consultant	250	-
Part-time Contract Staff	-	200
Staff Training	-	274
Premises Rent	37,757	25,567
Water Rates	6,620	5,670
Insurance	6,311	6,276
Light and Heat	2,509	1,819
Office Canteen and Cleaning	1,786	2,072
Office Maintenance	1,280	1,387
Foreign Exchange Gain/Loss	9,633	(8,597)
Depreciation	5,858	5,885
Loss on Disposal of Tangibles	42	-
Finance Charge	324	50
	<u>374,074</u>	<u>376,977</u>

Note: Management and Administration Costs (above) have been reallocated between membership and project, and governance costs. Where costs could not be directly attributable, they are allocated on a basis consistent with the use of resources.