

Company Number: 592958

**Voluntary Creativity Company Limited by Guarantee**  
**Abridged Financial Statements**  
**for the financial year ended 31 December 2024**

## **Voluntary Creativity Company Limited by Guarantee**

### **CONTENTS**

	<b>Page</b>
Directors' Responsibilities Statement	3
Independent Auditor's Special Report to the Directors	4 - 6
Appendix to the Independent Auditor's Report	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10 - 12

# Voluntary Creativity Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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


Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

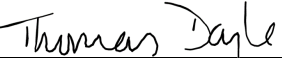
In preparing these financial statements, the directors are required to:

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

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

## Signed on behalf of the board

Signed by:  
  
\_\_\_\_\_  
Robin Simpson  
Director

Signed by:  
  
\_\_\_\_\_  
Thomas Andrew Doyle  
Director

26 February 2026

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF VOLUNTARY CREATIVITY COMPANY LIMITED BY GUARANTEE pursuant to section 356(1) and 356(2) of the Companies Act 2014**

## **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Voluntary Creativity Company Limited by Guarantee ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

## **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 8 to 12 which the directors of Voluntary Creativity Company Limited by Guarantee propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

## **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

## **Other Information required by the Companies Act 2014**

On 26 February 2026 we reported to the members on the company's financial statements for the financial year ended 31 December 2024 and our report was as follows:

### **"Report on the audit of the financial statements"**

#### **Opinion**

We have audited the financial statements of Voluntary Creativity Company Limited by Guarantee ('the company') for the financial year ended 31 December 2024 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and 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.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF VOLUNTARY CREATIVITY COMPANY LIMITED BY GUARANTEE pursuant to section 356(1) and 356(2) of the Companies Act 2014**

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

## **Other Information**

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2014**

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

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

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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

## **Matters on which we are required to report by exception**

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

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

## **Respective responsibilities**

### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF VOLUNTARY CREATIVITY COMPANY LIMITED BY GUARANTEE pursuant to section 356(1) and 356(2) of the Companies Act 2014**

## **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 contained in the appendix to this report, located at page 7, which is to be read as an integral part of our report.

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

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

Signed by:



Jaye McCarthy

**for and on behalf of  
COMPANY AUDITOR 4U LIMITED**

Chartered Certified Accountants and Statutory Audit Firm  
51 Fitzwilliam Square West  
Dublin 2

**26 February 2026**

## **Voluntary Creativity Company Limited by Guarantee APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

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

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

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

## Voluntary Creativity Company Limited by Guarantee BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 € as restated
<b>Current Assets</b>			
Debtors	6	21,948	-
Cash and cash equivalents		49,798	228,322
		71,746	228,322
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<b>(44,559)</b>	<b>(189,746)</b>
<b>Net Current Assets</b>		<b>27,187</b>	<b>38,576</b>
<b>Total Assets less Current Liabilities</b>		<b>27,187</b>	<b>38,576</b>
<b>Reserves</b>			
Income and expenditure account		27,187	38,576
<b>Equity attributable to owners of the company</b>		<b>27,187</b>	<b>38,576</b>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Voluntary Creativity Company Limited by Guarantee, state that -  
The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

**Approved by the board on 26 February 2026 and signed on its behalf by:**

Signed by:  
  
 \_\_\_\_\_  
1837911FE3E8439...

**Robin Simpson**  
**Director**

Signed by:  
  
 \_\_\_\_\_  
4BC8228703214AA

**Thomas Andrew Doyle**  
**Director**

**Voluntary Creativity Company Limited by Guarantee**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2024

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2023</b>	59,279	59,279
Deficit for the financial year	<u>(20,703)</u>	<u>(20,703)</u>
<b>At 31 December 2023 as previously stated</b>	32,534	32,534
Prior Year Adjustment (Note 5)	6,042	6,042
<b>At 31 December 2023</b>	<u>38,576</u>	<u>38,576</u>
Deficit for the financial year	<u>(11,389)</u>	<u>(11,389)</u>
<b>At 31 December 2024</b>	<u><b>27,187</b></u>	<u><b>27,187</b></u>

# Voluntary Creativity Company Limited by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 1. General Information

Voluntary Creativity Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 592958. The registered office of the company is 13 Ashley Grove, Cherrymount, Waterford. The principal activity of the company continued to be to carry on the business of an arts entertainment promotion and production company in all its various branches and in so doing to buy, sell and deal in all goods and to provide such services as deemed necessary or useful.

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

There has been no significant change in these activities during the financial year ended 31 December 2024. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 December 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

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

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

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

continued

## Voluntary Creativity Company Limited by Guarantee

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

#### Government grants

Government grants are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received and the Company has complied with all attached conditions.

The entity recognises grants using the accruals model.

<b>3. Operating deficit</b>	<b>2024</b>	2023
	€	€
<b>Operating deficit is stated after charging/(crediting):</b>		
Government grants received	<b>(121,958)</b>	(160,047)
Amortisation of Government grants	<b>(113,957)</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>

#### 4. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2023 - 2).

	<b>2024</b>	2023
	Number	Number
Number of Employees	<b>1</b>	2
	<u><u>          </u></u>	<u><u>          </u></u>

#### 5. Prior Year Adjustment

The comparative year financial figures have been restated in relation to recognised Income and Deferred Income. There was a misallocation of relevant expenditure between grant projects and with the correction there was a resultant revised recognised grant income of €160,047 and a net reduction in Deferred income by €6,042 at the financial year end.

<b>6. Debtors</b>	<b>2024</b>	2023
	€	€
Accrued Income	<b>21,948</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>
<b>7. Creditors</b>	<b>2024</b>	2023
<b>Amounts falling due within one year</b>	€	€
Trade creditors	<b>2,903</b>	1,064
Amounts owed to related parties (Note 11)	<b>24,084</b>	67,160
Taxation	<b>1,005</b>	1,390
Accruals	<b>9,176</b>	6,175
Deferred Income	<b>7,391</b>	113,957
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>44,559</b>	189,746
	<u><u>          </u></u>	<u><u>          </u></u>

#### 8. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

continued

## Voluntary Creativity Company Limited by Guarantee

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

#### 9. Income Statement

	2024 €	2023 €
At 1 January 2024 as previously stated	32,534	59,279
Prior Year Adjustment	6,042	-
	<u>38,576</u>	<u>59,279</u>
At 1 January 2024	38,576	59,279
Deficit for the financial year	(11,389)	(20,703)
	<u>27,187</u>	<u>38,576</u>
At 31 December 2024	<u>27,187</u>	<u>38,576</u>

#### 10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

#### 11. Related party transactions

	2024 €	2023 €
Finance amounts owed to related parties	<u>24,084</u>	<u>67,160</u>

Creative Lives Charity Limited is a UK registered company connected through the director Robin Simpson. At year end 31 December 2024 there was a loan balance of €24,084 due to Creative Lives Charity Limited. No interest is being charged on the balance.

#### 12. Post-Balance Sheet Events

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

#### 13. Government Funding

Overview of government grants received to date. Please see Appendix 1.

#### 14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 February 2026.

## **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS of Voluntary Creativity Company Limited by Guarantee pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 8 to 12 which the directors of Voluntary Creativity Company Limited by Guarantee propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Voluntary Creativity Company Limited by Guarantee ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Signed by:

  
\_\_\_\_\_  
Jaye McCarthy

for and on behalf of

**COMPANY AUDITOR 4U LIMITED**

Chartered Certified Accountants and Statutory Audit Firm  
51 Fitzwilliam Square West  
Dublin 2

**26 February 2026**

---

Appendix 1: GOVERNMENT FUNDING											
Name Grant Agency	Sponsoring government department	Total Grant Award	Term of Grant	Grants deferred/ due @ 1 Jan 2024	Received during period	Grants deferred/ due @ 31 Dec 2024	Amount of Grant taken to income in period	Name Programme / purpose of grant	Capital Grant if relevant	Is the grant restricted to a project or for the delivery of service	Relevant Expenditure in period
The Arts Council	N/a	€375,000	3 years	€113,957	€25,000	(€16,313)	€155,270	Creative Places	N/a	Yes	€155,270
The Arts Council	N/a	€70,000	1 years	Nil	€56,000	(€5,635)	€61,635	Creative Places 2024	N/a	Yes	€61,635
Offlay County Council	Offlay County Council	€6,000	1 year	Nil	€6,000	Nil	€6,000	Creative Places 2024 (Edenderry)	N/a	Yes	€6,000
Offlay County Council	Offlay County Council	€20,000	1 year	Nil	€20,000	€7,390	€12,610	Healthy Ireland	N/a	Yes	€12,610
Offlay County Council	Offlay County Council	€400	1 year	Nil	€400	Nil	€400	Culture Night	N/a	Yes	€400
<b>Total grants from government bodies</b>		<b>€471,400</b>		<b>€113,957</b>	<b>€107,400</b>	<b>(€14,558)</b>	<b>€235,915</b>				