

**Screen Producers Ireland**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2021**

**O'Donovan Stewart and Company Limited**  
**Chartered Accountants and Statutory Auditors**  
**The Mews**  
**10 Pembroke Place**  
**Dublin 2**  
**Republic of Ireland**

**Screen Producers Ireland  
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**Screen Producers Ireland**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Mark Byrne (Resigned 13 December 2021) Stuart Switzer Maggie Breathnach Mary Callery MacDara Kelleher Laura Cranley John Gormley (Resigned 4 February 2021) Donald Taylor Black Gavin Halpin Anne Heffernan (Resigned 13 December 2021) Aoife O'Sullivan David Donoghue (Appointed 4 February 2021) James Hickey (Appointed 13 December 2021) Tamryn Reinecke (Appointed 13 December 2021)
<b>Company Secretary</b>	Stuart Switzer
<b>Company Number</b>	161461
<b>Charity Number</b>	20047719
<b>Business Address</b>	77 Merrion Square Dublin 2 Republic of Ireland
<b>Auditors</b>	O'Donovan Stewart and Company Limited Chartered Accountants and Statutory Auditors The Mews 10 Pembroke Place Dublin 2 Republic of Ireland
<b>Bankers</b>	Bank of Ireland St Stephen's Green Dublin 2 Republic of Ireland

# Screen Producers Ireland

## DIRECTORS' REPORT

for the financial year ended 31 December 2021

The directors present their report and the audited financial statements for the financial year ended 31 December 2021.

### Principal Activity

The principal activity of the company is to represent the interests of Irish independent film, television, animation and digital production companies and producers.

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

### Financial Results

The surplus for the financial year after providing for depreciation amounted to €184,387 (2020 - €66,675).

At the end of the financial year, the company has assets of €614,211 (2020 - €468,877) and liabilities of €52,913 (2020 - €91,966). The net assets of the company have increased by €184,387.

### Directors and Secretary

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

Mark Byrne (Resigned 13 December 2021)  
Stuart Switzer  
Maggie Breathnach  
Mary Callery  
MacDara Kelleher  
Laura Cranley  
John Gormley (Resigned 4 February 2021)  
Donald Taylor Black  
Gavin Halpin  
Anne Heffernan (Resigned 13 December 2021)  
Aoife O'Sullivan  
David Donoghue (Appointed 4 February 2021)  
James Hickey (Appointed 13 December 2021)  
Tamryn Reinecke (Appointed 13 December 2021)

The secretary who served throughout the financial year was Stuart Switzer.

### Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

### Post Balance Sheet Events

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

### Auditors

The auditors, O'Donovan Stewart and Company Limited, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### Statement on Relevant Audit Information

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

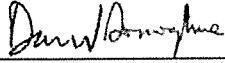
**Screen Producers Ireland**  
**DIRECTORS' REPORT**

for the financial year ended 31 December 2021

**Accounting Records**

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 77 Merrion Square, Dublin 2.

**Signed on behalf of the board**



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**David Donoghue**  
Director

**22 September 2022**



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**Stuart Switzer**  
Director

**22 September 2022**

**Screen Producers Ireland**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2021

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

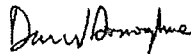
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"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



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**David Donoghue**  
Director

22 September 2022



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**Stuart Switzer**  
Director

22 September 2022

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Screen Producers Ireland**

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

#### **Opinion**

We have audited the financial statements of Screen Producers Ireland ("the company") for the financial year ended 31 December 2021 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and 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.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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.

#### **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.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Screen Producers Ireland**

### **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 6, 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.

#### **Auditor's responsibilities for the audit of the financial statements**

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's 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.



**Don Dowling**

**for and on behalf of**

**O'DONOVAN STEWART AND COMPANY LIMITED**

Chartered Accountants and Statutory Auditors

The Mews

10 Pembroke Place

Dublin 2

Republic of Ireland

**22 September 2022**

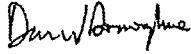


**Screen Producers Ireland**  
**INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Income		674,241	434,559
Expenditure		<u>(489,858)</u>	<u>(367,892)</u>
Surplus before interest		184,383	66,667
Interest receivable and similar income		<u>4</u>	<u>8</u>
Surplus for the financial year		<u>184,387</u>	<u>66,675</u>
Total comprehensive income		<u>184,387</u>	<u>66,675</u>

Approved by the board on 22 September 2022 and signed on its behalf by:



\_\_\_\_\_  
David Donoghue  
Director



\_\_\_\_\_  
Stuart Switzer  
Director

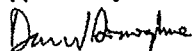
**Screen Producers Ireland**  
**BALANCE SHEET**

as at 31 December 2021

	Notes	2021 €	2020 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>36,184</u>	<u>3,844</u>
<b>Current Assets</b>			
Debtors	7	82,351	67,204
Cash and cash equivalents		<u>495,676</u>	<u>397,829</u>
		<u>578,027</u>	<u>465,033</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(52,913)</u>	<u>(91,966)</u>
<b>Net Current Assets</b>		<u>525,114</u>	<u>373,067</u>
<b>Total Assets less Current Liabilities</b>		<u>561,298</u>	<u>376,911</u>
<b>Reserves</b>			
Income and expenditure account		<u>561,298</u>	<u>376,911</u>
<b>Members' Funds</b>		<u>561,298</u>	<u>376,911</u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 22 September 2022 and signed on its behalf by:



\_\_\_\_\_  
 David Donoghue  
 Director



\_\_\_\_\_  
 Stuart Switzer  
 Director

**Screen Producers Ireland**  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 31 December 2021

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2020</b>	310,236	310,236
Surplus for the financial year	66,675	66,675
<b>At 31 December 2020</b>	376,911	376,911
Surplus for the financial year	184,387	184,387
<b>At 31 December 2021</b>	<b>561,298</b>	<b>561,298</b>

**Screen Producers Ireland**  
**CASH FLOW STATEMENT**  
for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
<b>Cash flows from operating activities</b>			
Surplus for the financial year		184,387	66,675
Adjustments for:			
Interest receivable and similar income		(4)	(8)
Depreciation		5,067	1,440
		<u>189,450</u>	<u>68,107</u>
Movements in working capital:			
Movement in debtors		(15,147)	(1,711)
Movement in creditors		(39,053)	18,668
		<u>135,250</u>	<u>85,064</u>
Cash generated from operations			
<b>Cash flows from investing activities</b>			
Interest received		4	8
Payments to acquire tangible assets		(37,407)	(1,622)
		<u>(37,403)</u>	<u>(1,614)</u>
Net cash used in investment activities			
<b>Net increase in cash and cash equivalents</b>		<b>97,847</b>	<b>83,450</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>397,829</b>	<b>314,379</b>
		<u>495,676</u>	<u>397,829</u>
<b>Cash and cash equivalents at end of financial year</b>	<b>13</b>	<b>495,676</b>	<b>397,829</b>

# Screen Producers Ireland

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

### 1. General Information

These financial statements comprising the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Statement of Cash Flows and the related notes 1-17 constitute the financial statements of Screen Producers Ireland CLG.

Screen Producers Ireland is a company limited by guarantee incorporated in the Republic of Ireland.

### 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 year ended 31 December 2021 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102)

#### 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" 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.

#### Income

Income derives from membership fees, film and television levies and grants received. Grants towards revenue and expenditure are released to the income & expenditure account as the related expenditure is incurred. Independent film levies are recognised in the income & expenditure account on a receipts basis.

#### Tangible assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line basis, as follows:

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	10% Straight line
Computer Equipment	-	33.33% Straight line

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

**Screen Producers Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**Leasing**

Rentals payable under operating leases are dealt with in the Income and Expenditure Account as incurred over the period of the rental agreement.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate 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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks.

**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**

Screen Producers Ireland CLG has been granted charitable status by the Revenue Commissioners and is therefore exempted from corporation tax.

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date of the valuation. All foreign exchange differences are taken to the income and expenditure account.

**3. Significant accounting judgements and key sources of estimation uncertainty**

The directors consider the accounting estimates and assumptions below to be its critical estimates and judgements:

**Going Concern**

The directors have prepared budgets and cash flows for a period of a least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

<b>4. Operating surplus</b>	<b>2021</b>	<b>2020</b>
	€	€
<b>Operating surplus is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>5,067</b>	1,440
Operating lease rentals		
- Land and buildings	<b>25,324</b>	23,000
Government grants received	<b>-</b>	(23,125)
	<u>          </u>	<u>          </u>

**Screen Producers Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2021

continued

**5. Employees**

The average number of employees, including directors, during the financial year was 4, (2020 - 4).

	2021 Number	2020 Number
Administration	<u>4</u>	<u>4</u>

**6. Tangible assets**

	Plant and machinery €	Fixtures, fittings and equipment €	Computer Equipment €	Total €
<b>Cost or Valuation</b>				
At 1 January 2021	-	7,747	11,629	19,376
Additions	34,686	-	2,721	37,407
At 31 December 2021	<u>34,686</u>	<u>7,747</u>	<u>14,350</u>	<u>56,783</u>
<b>Depreciation</b>				
At 1 January 2021	-	7,633	7,899	15,532
Charge for the financial year	3,636	114	1,317	5,067
At 31 December 2021	<u>3,636</u>	<u>7,747</u>	<u>9,216</u>	<u>20,599</u>
<b>Net book value</b>				
At 31 December 2021	<u>31,050</u>	<u>-</u>	<u>5,134</u>	<u>36,184</u>
At 31 December 2020	<u>-</u>	<u>114</u>	<u>3,730</u>	<u>3,844</u>

**7. Debtors**

	2021 €	2020 €
Trade debtors	67,671	50,396
Other debtors	-	3,000
Prepayments	14,217	13,808
Accrued income	463	-
	<u>82,351</u>	<u>67,204</u>

**8. Creditors**  
**Amounts falling due within one year**

	2021 €	2020 €
Trade creditors	11,728	3,851
Taxation	18,421	11,221
Accruals	17,089	7,196
Deferred Income	5,675	69,698
	<u>52,913</u>	<u>91,966</u>

**9. Status**

The company is limited by guarantee and does not have a share capital. The guarantee is limited to €1 each per member and continues for one year after individual membership ceases.

**Screen Producers Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**10. Financial commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>Land and Buildings</b>	
	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
<b>Due:</b>		
Between one and five years	<u><b>55,000</b></u>	<u><b>80,000</b></u>

**11. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 December 2021.

**12. Post-Balance Sheet Events**

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

<b>13. Cash and cash equivalents</b>	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
Cash and bank balances	<u><b>495,676</b></u>	<u><b>397,829</b></u>

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 22 September 2022.