

**WATERFORD HEALING ARTS TRUST
TRUSTEES' REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

**O'Connell Meskill & Company
Chartered Accountants &
Statutory Audit Firm
Station House
Railway Square
Waterford City**

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WATERFORD HEALING ARTS TRUST TRUSTEES & OTHER INFORMATION

Trustees

Mary Baxter (President)
Catherine Drea (Chairperson from 21/09/20)
Aidan Barrett (Treasurer)
Dr. Carmel Ann Daly
Claire Tully
Joan Dalton
Tom Cunningham
Mark Breen
Shirley O'Shea
Mary Dorgan
Suzanne Parker (Appointed 29/07/20)
Anne Woodworth (Resigned as Chairperson
29/07/20)
Brenda Ronan (Resigned 29/07/20)
Mr. Gordon Watson (Resigned 29/07/20)

Bankers

AIB Bank
Ardkeen
Dunmore Road
Waterford

Permanent TSB
Ardkeen
Dunmore Road
Waterford

Auditors

John Meskill FCA
O'Connell Meskill & Company
Chartered Accountants & Statutory Audit Firm
Station House
Railway Square
Waterford City

Solicitors

John Goff
Nolan Farrell Goff
Newtown Road
Waterford

CHY (Revenue) Number

CHY 13173

Registered Charity Number

20040284

WATERFORD HEALING ARTS TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and the audited financial statements for the year ended 31 December 2020.

Principal Activity

The principal activity of the Trust is to enable the provision of multi-disciplinary arts experiences and services to hospital users, visitors and staff.

Financial Results

The surplus for the year amounted to €10,752 (2019: Surplus €11,690).

At the end of the year, the Trust has assets of €253,405 (2019: €175,469) and liabilities of €93,764 (2019: €26,580). The net assets of the Trust have increased by €10,752.

Review of Activities

The nature of the Trust's activities did not change substantially during the year. Due to the ongoing Covid-19 pandemic, there has been a reduction in overall income. However, the surplus has not been materially impacted as expenses were not incurred on any cancelled events.

Art Collection

The value of the Art collection at UHW in 2020 is €662,465 (2019: €661,857). €560,244 (2019: €556,836) of this was brought to UHW by the Waterford Healing Arts Trust through commissions, purchases, donations and artists-in-residence programmes. A further €4,579 (2019: €4,579) of the value was purchased by HSE and €97,642 (2019: €100,442) is on loan from artists, collectors, the Arts Council, the Office of Public Works and Waterford City & County Council. WHAT are purely the custodians of the Art Collection and do not own the Art collection.

Auditors

The auditors, O'Connell Meskill & Company, have indicated their willingness to continue in office.

Basis of Preparation

The financial statements for the year ended 31st December 2020 have been prepared in accordance with the provisions for FRS102 section 1A (Small Entities) and Irish Law.

Going Concern

As outlined in the notes to the financial statements, the Trustees have prepared the financial statements on the going concern basis. In concluding the appropriateness of preparing the financial statements on the going concern basis, the Trustees have considered the Trust's ability to secure current and future funding from third parties and in particular, their core funders – The Arts Council.

The Trustees have also considered the impact of the ongoing Covid-19 pandemic. The Trustees have assessed the financial impact that the pandemic has had to date and the expected impact for the foreseeable future. The Trustees are of the opinion that it will not have a significant impact on the company's operations, including the level of funding it will receive. This is on the basis of continued support to date from their funders and on the basis that the Irish Government has committed to providing financial aid to support the economy during the pandemic.

Having considered the above, the Trustees believe that it is appropriate for the financial statements to be prepared on the going concern basis.

WATERFORD HEALING ARTS TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Statement on Relevant Audit Information

In accordance with Irish Law:

- so far as each person who was a Trustee 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 their report, of which the auditor is unaware; and
- each Trustee has taken all the steps that he or she ought to have taken as a Trustee in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Accounting Records

To ensure that adequate accounting records are kept the Trustees have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the Trust's office at University Hospital Waterford, Dunmore Road, Waterford.

Signed on behalf of the Trust:

Catherine Drea

CHAIRPERSON

Date: 28 June 2021

Aidan Barrett

TREASURER

Date: 28 June 2021

WATERFORD HEALING ARTS TRUST STATEMENT OF TRUSTEE'S RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees are responsible for preparing their Report and the financial statements in accordance with applicable Irish law and regulations.

Irish law requires the Trustees to prepare financial statements for each financial year. Under the law the Trustees have elected to prepare the financial statements in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under Irish law, the Trustees 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 Trust as at the financial year end date and of the surplus or deficit of the Trust for the financial year and otherwise comply with Irish law.

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

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

The Trustees are responsible for ensuring that the Trust keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Trust, enable at any time the assets, liabilities, financial position and surplus or deficit of the Trust to be determined with reasonable accuracy and enable the financial statements to be audited. They are also responsible for safeguarding the asset of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trust:

Catherine Drea

Chairperson

Date: 28 June 2021

Aidan Barrett

Treasurer

Date: 28 June 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WATERFORD HEALING ARTS TRUST FOR THE YEAR ENDED 31 DECEMBER 2020

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Waterford Healing Arts Trust ('the Trust') for the year ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including a 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 Trust as at 31 December 2020 and of its surplus for the 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;

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standards 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 Trustees' 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 Trust'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 Trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The Trustees 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 on 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WATERFORD HEALING ARTS TRUST FOR THE YEAR ENDED 31 DECEMBER 2020

Opinions on other matters

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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

In our opinion the accounting records of the Trust were sufficient to permit the financial statements to be readily and properly audited. In our opinion, 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 trust and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustee's Report. Irish Law requires us to report to you if, in our opinion, the disclosures of trustees' remuneration and transactions required by Irish Law are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities for Trustees for the financial statements

As explained more fully in the Trustee's Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements in accordance with 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 Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless the Trustees either intends to wind up the Trust 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_auditor's_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WATERFORD HEALING ARTS TRUST
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

Our report is made solely to the Trust's members, as a body. Our audit work has been undertaken so that we might state to the 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 Trust and the Trust's members, for our audit work, for this report or for the opinions we have formed.

John Meskill FCA
for and on behalf of:
O'CONNELL MESKILL & COMPANY,
Chartered Accountants and Statutory Audit Firm
Station House, Railway Square, Waterford City

Date: 9 July 2021

**WATERFORD HEALING ARTS TRUST
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	€	2020	€	€	2019	€
Income							
Main Activities	5	305,752				323,778	
Interest Income	6	9				9	
		_____				_____	
				305,761			323,787
Expenditure							
Main Activities		295,009				312,097	
		_____				_____	
Total Expenditure				(295,009)			(312,097)
				_____			_____
Surplus of Income Over Expenditure				10,752			11,690
				=====			=====

Approved by the Trustees on 28 June 2021 and signed on its behalf by:

Catherine Drea

Chairperson

Date: 28 June 2021

Aidan Barrett

Treasurer

Date: 28 June 2021

The notes on pages 11 to 16 form part of these financial statements

**WATERFORD HEALING ARTS TRUST
RECONCILIATION OF MEMBERS FUNDS
AS AT 31 DECEMBER 2020**

	Income & Expenditure €	Total €
At 1 January 2019	137,199	137,199
Surplus for the year	11,690	11,690
	<hr/>	<hr/>
At 31 December 2019	148,889	148,889
	<hr/>	<hr/>
Surplus for the year	10,752	10,752
	<hr/>	<hr/>
At 31 December 2020	159,641	159,641
	<hr/> <hr/>	<hr/> <hr/>

WATERFORD HEALING ARTS TRUST

NOTES TO FINANCIAL STATEMENTS – 31 DECEMBER 2020

1. GENERAL INFORMATION

Waterford Healing Arts Trust is a Trust in the Republic of Ireland and its registered charity number is 20040284. Waterford University Hospital, Dunmore Road, Waterford is the principal place of business of the Trust. The nature of the Trust's operations and its principal activities are set out in the Trustees' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the Trust.

2. ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the Trust for the year ended 31 December 2020 have been prepared in accordance with the provision of FRS 102 Section 1A (small entities).

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 fair value, 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A issued by the Financial Reporting Council.

Tangible fixed assets

Tangible fixed assets are stated at cost, less accumulated depreciation. Cost is the actual purchase price inclusive of VAT. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Office Equipment	-	25% straight line
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The Trust's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic lives and residual values.

Fully depreciated assets are retained in the cost of the assets and the related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the Income & Expenditure Account.

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

Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

Cash flow statement

The Trust has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement.

Other debtors

Other debtors are recognised initially at fair value.

WATERFORD HEALING ARTS TRUST

NOTES TO FINANCIAL STATEMENTS – 31 DECEMBER 2020

Other creditors

Other creditors are recognised initially at fair value.

Employee benefits

Short term employee benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which they are incurred.

Income

Income is derived primarily from government grants received from several government departments together with contributions, fundraising and donations. It is recognised in the financial statements in the year in which it relates to. Any income that is received in the current financial year which relates to future periods is treated as deferred income in the financial statements.

Taxation

Waterford Healing Arts Trust is an approved Trust under the Taxes Consolidation Act 1997.

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. Where expenditure relating to a Revenue grant received has not been expended the grant is treated as deferred income.

Financial Instruments

Financial Assets

The Trust has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

Basic financial assets, including trade and other debtors and cash and short term deposits, are initially recognised at transaction price.

Trade and other debtors and cash and short term deposits are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year, financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired, an impairment loss is recognised in the Income & Expenditure Account.

If, in a subsequent financial year, the amount of the impairment loss decreased, and the decrease can be objectively related to an event occurring after the impairment was recognised, the previously recognised impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not been recognised. The impairment reversal is recognised in the Income & Expenditure Account.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risk and rewards of ownership of the financial asset are transferred to another party, or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

WATERFORD HEALING ARTS TRUST

NOTES TO FINANCIAL STATEMENTS – 31 DECEMBER 2020

Financial Liabilities

Basic financial liabilities, including accruals for goods and services are initially recognised at transaction price.

Accruals for goods and services are subsequently carried at amortised cost, using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled, or expires.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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 Trustees make 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:

HSE Overheads Support

The Trustees have estimated the amount of overhead costs supported by the HSE and received in kind.

Establishing useful economic lives for depreciation of tangible fixed assets

The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The Trustees regularly review these assets 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 assets useful lives can have a significant impact on depreciation charges for the period. Details of the applicable depreciation rates are included in the accounting policies.

4. GOING CONCERN

The Trustees have prepared the financial statements on the going concern basis. In concluding the appropriateness of preparing the financial statements on the going concern basis, the Trustees have considered the Trust's ability to secure current and future funding from third parties and in particular, their core funders – The Arts Council.

The Trustees have also considered the impact of the ongoing Covid-19 pandemic. The Trustees have assessed the financial impact that the pandemic has had to date and the expected impact for the foreseeable future. The Trustees are of the opinion that it will not have a significant impact on the company's operations, including the level of funding it will receive. This is on the basis of continued support to date from their funders and on the basis that the Irish Government has committed to providing financial aid to support the economy during the pandemic.

Having considered the above, the Trustees believe that it is appropriate for the financial statements to be prepared on the going concern basis.

WATERFORD HEALING ARTS TRUST
NOTES TO FINANCIAL STATEMENTS – 31 DECEMBER 2020

5. INCOME

	2020	2019
	€	€
Voluntary income		
Contributions	9,285	23,067
Donations	212	264
Arts council	108,750	105,580
HSE - Grant for wages	37,063	34,042
- Contribution to overheads	15,000	15,000
D.E.A.S.P - CE scheme	56,157	61,434
Waterford City & County Council	5,470	9,590
Fund raising	1,198	8,528
Sale of artworks (net)	719	1,316
Grants	68,107	57,672
Ticket sales	1,451	5,341
Book sales & other income	10	94
WHAT membership	130	650
	<hr/>	<hr/>
Subtotal – voluntary income	303,552	322,578
Sponsorship income	2,200	1,200
	<hr/>	<hr/>
Total income	305,752	323,778
	<hr/> <hr/>	<hr/> <hr/>

6. INTEREST INCOME

	2020	2019
	€	€
Bank Interest	9	9
	<hr/> <hr/>	<hr/> <hr/>

7. EMPLOYEES

The average monthly number of employees during the financial year was 2. (2019:2)

WATERFORD HEALING ARTS TRUST
NOTES TO FINANCIAL STATEMENTS – 31 DECEMBER 2020

8. TANGIBLE FIXED ASSETS

	Computers & Equipment €	Total €
Cost		
As at 01/01/20	11,103	11,103
Additions	1,101	1,101
	<hr/>	<hr/>
As at 31/12/20	12,204	12,204
	<hr/>	<hr/>
Depreciation		
As at 01/01/20	10,840	10,840
Charge for the year	407	407
	<hr/>	<hr/>
As at 31/12/20	11,247	11,247
	<hr/>	<hr/>
Net Book Value		
As at 31/12/20	957	957
	<hr/> <hr/>	<hr/> <hr/>
As at 31/12/19	263	263
	<hr/> <hr/>	<hr/> <hr/>

9. DEBTORS & PREPAYMENTS

	2020 €	2019 €
Arts Council Grant Receivable	10,875	-
Prepayments	4,039	6,723
	<hr/>	<hr/>
	14,914	6,723
	<hr/> <hr/>	<hr/> <hr/>

10. CREDITORS: Amounts falling due within one year

	2020 €	2019 €
Deferred Income – Note 10 (a)	80,053	11,390
HSE – Salaries Recoupment	1,615	1,475
Accruals	6,012	8,531
PAYE	3,176	3,254
PRSI	2,908	1,930
	<hr/>	<hr/>
	93,764	26,580
	<hr/> <hr/>	<hr/> <hr/>

**WATERFORD HEALING ARTS TRUST
NOTES TO FINANCIAL STATEMENTS – 31 DECEMBER 2020**

10. (a) Deferred Income comprises of:

	2020	2019
	€	€
Arts Council – 2021 Funding	27,190	-
Arts Council – Online Series	20,000	-
Arts Council – Capacity Building	18,000	-
Punchestown Kidney Research Association	2,895	5,790
Hospital Saturday Fund	3,000	4,000
Waterford City & County Council	5,000	-
HSE – Iontas	3,968	-
Contributions	-	1,600
	<hr/>	<hr/>
	80,053	11,390
	<hr/> <hr/>	<hr/> <hr/>

11. FINANCIAL INSTRUMENTS

Financial Assets that are debt instruments measured at amortised cost:

- Trade and other debtors
- Cash and short term deposits

Financial liabilities measured at amortised cost:

- Other creditors
- Accruals for goods and service

12. CAPITAL COMMITMENTS

There were no capital commitments at the year end 31 December 2020 or up to the date of signing these financial statements.

13. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Trustees on 28 June 2021.

WATERFORD HEALING ARTS TRUST

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

NOT COVERED BY THE REPORT OF THE AUDITORS

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2020

**WATERFORD HEALING ARTS TRUST
SCHEDULES TO FINANCIAL STATEMENTS – 31 DECEMBER 2020**

INCOME

	2020	2019
	€	€
Voluntary Income		
Arts Council	108,750	105,580
Contributions	9,285	23,067
Donations	212	264
HSE - Grant for Wages	37,063	34,042
HSE - Contribution to Overheads	15,000	15,000
DEASP - CE Scheme	56,157	61,434
Waterford City & County Council	5,470	9,590
Fund Raising	1,198	8,528
Sale of Artworks (net)	719	1,316
Grants	68,107	57,672
Ticket Sales	1,451	5,341
Book Sales & Other Income	10	94
WHAT Membership	130	650
	<hr/>	<hr/>
Subtotal – Voluntary Income	303,552	322,578
Sponsorship Income	2,200	1,200
	<hr/>	<hr/>
Total Income	<u>305,752</u>	<u>323,778</u>

GRANTS

The Trust is in receipt of the following sources of funding from state bodies, and all relevant details in line with Circular 13/2014 & Circular 44/2006 are stated below:

Government Department and Agency	Department of Tourism, Culture, Arts, Gaeltacht, Sports and Media via The Arts Council
Grant Programme	Strategic Funding
Grant Term	Annual
Purpose of the Grant	Further the objectives of the organisation
Deferred or due at start of year	Nil
Grant income received	€97,875
Fund deferred or due at year end	Due - €10,875
Grant income per Income & Expenditure	€108,750
Capital Grant received	Nil
Employee benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by Trustees
Restriction on use	Funding can only be spent in line with the funder's guidelines

**WATERFORD HEALING ARTS TRUST
SCHEDULES TO FINANCIAL STATEMENTS – 31 DECEMBER 2020**

Government Department and Agency	Department of Tourism, Culture, Arts, Gaeltacht, Sports and Media via The Arts Council
Grant Programme	Strategic Funding
Grant Term	Annual
Purpose of the Grant	Further the objectives of the organisation
Deferred or due at start of year	Nil
Grant income received	€27,190
Fund deferred or due at year end	Deferred - €27,190
Grant income per Income & Expenditure	Nil
Capital Grant received	Nil
Employee benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by Trustees
Restriction on use	Funding can only be spent in line with the funder's guidelines

Government Department and Agency	Department of Tourism, Culture, Arts, Gaeltacht, Sports and Media via The Arts Council
Grant Programme	Not Applicable
Grant Term	1 year
Purpose of the Grant	Series of online talks focusing on artists and other arts professionals' resilience, health, and wellbeing to be held in partnership with the Arts Council in 2021.
Deferred or due at start of year	Nil
Grant income received	€20,000
Fund deferred or due at year end	Deferred - €20,000
Grant income per Income & Expenditure	Nil
Capital Grant received	Nil
Employee benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by Trustees
Restriction on use	Funding can only be spent in line with the funder's guidelines

Government Department and Agency	Department of Tourism, Culture, Arts, Gaeltacht, Sports and Media via The Arts Council
Grant Programme	Capacity Building Support Scheme
Grant Term	1 year
Purpose of the Grant	Development of artsandhealth.ie website
Deferred or due at start of year	Nil
Grant income received	€18,000
Fund deferred or due at year end	Deferred - €18,000
Grant income per Income & Expenditure	Nil
Capital Grant received	Nil
Employee benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by Trustees
Restriction on use	Funding can only be spent in line with the funder's guidelines

**WATERFORD HEALING ARTS TRUST
SCHEDULES TO FINANCIAL STATEMENTS – 31 DECEMBER 2020**

Government Department and Agency	Department of Health via the Health Service Executive
Grant Programme	Not Applicable
Grant Term	Annual
Purpose of the Grant	Contribution towards 50% of the wages of a specific employee
Deferred or due at start of year	Nil
Grant income received	€22,942
Fund deferred or due at year end	Nil
Grant income per Income & Expenditure	€22,942
Capital Grant received	Nil
Employee benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by Trustees
Restriction on use	Funding can only be spent in line with the funder's guidelines

As well as the above grant received from the H.S.E., an additional employee is provided to the Trust on a part time basis during the year. A notional grant value is provided for in the accounts for this benefit. In the current year, an amount of €14,121 has been provided for with matching notional wages expenditure also included.

H.S.E. Contribution to Overheads

The Trustees have estimated that the contribution received in kind from the H.S.E. towards overhead costs during the year ended 31 December 2020 amounted to €15,000.

Government Department and Agency	Department of Health via the Health Service Executive
Grant Programme	Not Applicable
Grant Term	Annual
Purpose of the Grant	Series of events held throughout the year as detailed via the artsandhealth.ie website
Deferred or due at start of year	Nil
Grant income received	€14,000
Fund deferred or due at year end	Nil
Grant income per Income & Expenditure	€14,000
Capital Grant received	Nil
Employee benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by Trustees
Restriction on use	Funding can only be spent in line with the funder's guidelines

WATERFORD HEALING ARTS TRUST

SCHEDULES TO FINANCIAL STATEMENTS – 31 DECEMBER 2020

Government Department and Agency

Grant Programme
Grant Term
Purpose of the Grant

Deferred or due at start of year
Grant income received
Fund deferred or due at year end
Grant income per Income & Expenditure
Capital Grant received
Employee benefits in excess of €60,000
Compliance with Circular 13/2014 & 44/2006
Restriction on use

Department of Health via the Health Service Executive

Iontas Arts and Mental Health Programme
Annual
Support the provision of arts and mental health programs in partnership with Waterford Wexford Mental Health Services

Nil
€23,380
Deferred - €3,968
€19,412
Nil
None
Confirmed by Trustees
Funding can only be spent in line with the funder's guidelines

Government Department and Agency

Grant Programme
Grant Term
Purpose of the Grant

Deferred or due at start of year
Grant income received
Fund deferred or due at year end
Grant income per Income & Expenditure
Capital Grant received
Employee benefits in excess of €60,000
Compliance with Circular 13/2014 & 44/2006
Restriction on use

Waterford City & County Council

Not Applicable
1 year
Provision of arts programmes in the Palliative Care unit of University Hospital Waterford

Nil
€5,000
Deferred - €5,000
Nil
Nil
None
Confirmed by Trustees
Funding can only be spent in line with the funder's guidelines

Government Department and Agency

Grant Programme
Grant Term
Purpose of the Grant

Deferred or due at start of year
Grant income received
Fund deferred or due at year end
Grant income per Income & Expenditure
Capital Grant received
Employee benefits in excess of €60,000
Compliance with Circular 13/2014 & 44/2006
Restriction on use

Waterford City & County Council

Not Applicable
1 year
Contribution towards overheads costs incurred in the general running of the Trust's operations

Nil
€470
Nil
€470
Nil
None
Confirmed by Trustees
Funding can only be spent in line with the funder's guidelines

**WATERFORD HEALING ARTS TRUST
SCHEDULES TO FINANCIAL STATEMENTS – 31 DECEMBER 2020**

Government Department and Agency

Grant Programme
Grant Term
Purpose of the Grant

Deferred or due at start of year
Grant income received
Fund deferred or due at year end
Grant income per Income & Expenditure
Capital Grant received
Employee benefits in excess of €60,000
Compliance with Circular 13/2014 & 44/2006
Restriction on use

Waterford City & County Council

Not Applicable
1 year
Contribution towards the cost of running the Well Festival 2020

Nil
€4,000
Nil
€4,000
Nil
None
Confirmed by Trustees
Funding can only be spent in line with the funder's guidelines

Government Department and Agency

Grant Programme
Grant Term
Purpose of the Grant

Deferred or due at start of year
Grant income received
Fund deferred or due at year end
Grant income per Income & Expenditure
Capital Grant received
Employee benefits in excess of €60,000
Compliance with Circular 13/2014 & 44/2006
Restriction on use

Waterford City & County Council

Creative Ireland Waterford Open Call 2020
1 year
Contribution towards the cost of the "Ah Go On..." project

Nil
€1,000
Nil
€1,000
Nil
None
Confirmed by Trustees
Funding can only be spent in line with the funder's guidelines

Government Department and Agency

Grant Programme
Grant Term
Purpose of the Grant

Deferred or due at start of year
Grant income received
Fund deferred or due at year end
Grant income per Income & Expenditure
Capital Grant received
Employee benefits in excess of €60,000
Compliance with Circular 13/2014 & 44/2006
Restriction on use

Department of Tourism, Culture, Arts, Gaeltacht, Sports and Media

Creative Ireland
1 year
Contribution towards the cost of the following initiatives: Renew, Healing Sounds & Open Gallery.

Nil
€20,800
Nil
€20,800
Nil
None
Confirmed by Trustees
Funding can only be spent in line with the funder's guidelines

**WATERFORD HEALING ARTS TRUST
SCHEDULES TO FINANCIAL STATEMENTS – 31 DECEMBER 2020**

The below grant is a notional amount with corresponding expenditure included in management costs.

Government Department and Agency	Department of Employment Affairs and Social Protection via Garter lane Arts Centre
Grant Programme	Community Employment Scheme
Grant Term	Annual
Purpose of the Grant	Contribution towards participants involved in the daily activities of the Trust working to further the objectives of the organisation
Deferred or due at start of year	Nil
Grant income received	€56,157
Fund deferred or due at year end	Nil
Grant income per Income & Expenditure	€56,157
Capital Grant received	Nil
Employee benefits in excess of €60,000	None
Compliance with Circular 13/2014 & 44/2006	Confirmed by Trustees
Restriction on use	Funding can only be spent in line with the funder's guidelines

**WATERFORD HEALING ARTS TRUST
SCHEDULES TO FINANCIAL STATEMENTS – 31 DECEMBER 2020**

EXPENDITURE – Main Activities

	2020	2019
	€	€
Management costs		
Donations	563	600
Overheads - HSE	16,966	21,291
Audit & accountancy fees	3,500	4,853
Payroll costs	366	370
Professional fees	1,200	-
Travel & accommodation expenses	206	4,170
Salaries & employer PRSI	101,210	93,492
D.E.A.S.P.- C.E. scheme	56,157	61,434
Bank interest & charges	327	515
Sundry expenses	2,356	2,339
Insurance	3,220	2,729
Conference & training	2,093	262
Depreciation – equipment	407	132
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	188,571	192,187
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Publicity & marketing		
Design & printing	3,347	3,621
Photography & film documentation	4,500	2,456
Gifts, hospitality & awards	-	65
Advertising	1,494	-
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	9,341	6,142
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Artistic programme		
Framing & installation	355	1,218
Artists fees	78,412	92,489
Consultancy	18,059	15,170
Subscriptions & publications	-	125
Catering	228	1,966
Accommodation	-	2,306
Repairs & maintenance	43	494
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	97,097	113,768
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Total expenditure	295,009	312,097
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