Screen Producers Ireland

Annual Report and Financial Statements

for the financial year ended 31 December 2023

ODS Accountants
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

Directors	Stuart Switzer Maggie Breathnach Mary Callery MacDara Kelleher Laura Cranley Donald Taylor Black Gavin Halpin Aoife O'Sullivan David Donoghue James Hickey Tamryn Reinecke
Company Secretary	Stuart Switzer
Company Number	161461
Charity Number	20047719
Business Address	5 Westland Court Cumberland Street South Dublin 2 Republic of Ireland
Auditors	ODS Accountants Chartered Accountants and Statutory Auditors The Mews 10 Pembroke Place Dublin 2 Republic of Ireland
Bankers	Bank of Ireland St Stephen's Green Dublin 2 Republic of Ireland

CEO report
2023 was a year of contrasts, strong growth, and significant achievements for the Irish independent screen industry. Domestically, our national broadcaster faced a governance crisis and internationally, Hollywood strikes took place.

With a record-breaking 14 Oscar nominations for Irish creative talent in 2023, the country's reputation as a global filmmaking powerhouse was further solidified. The so-called 'green wave' was marked by a series of critically acclaimed and commercially successful productions captivating audiences worldwide. From thought-provoking dramas to heartwarming comedies, Irish film, animation, TV drama, entertainment shows, and documentaries significantly impacted both national and international stages. Ireland also hosted significant new levels of unscripted productions, demonstrating the sector's enormous potential in all genres.

Screen Producers Ireland (SPI) members are creative entrepreneurs, and they form the backbone of the independent audio-visual production sector in Ireland. To thrive and remain globally competitive, they need sustainable levels of cultural and public service media funding and increasing access to world-class infrastructure and creative talent working in Ireland.

In 2023, SPI played a pivotal role in promoting and advancing the development of audio-visual production in Ireland by advocating for the industry, representing our membership interests to the Government and relevant stakeholders and ensuring that appropriate policies and resources are in place to support our members' creative entrepreneurship.

Delivering on our core purpose and our *Strategy 2021 – 2024, Stronger Together*, means working with industry partners and stakeholders, supporting members, fostering development, and providing a vibrant training and events programme throughout the year.

I am pleased to share some of the highlights of our work in 2023, which are outlined below:

Policy & Advocacy
The aim of SPI's policy and advocacy work is to create the optimum conditions for the sustainability and growth of our industry. In 2023 our policy and advocacy work yielded significant results, collaborative industry efforts to secure an increase in the S481 cap culminating in the announcement by Minister for Finance, Michael McGrath of an increase in the Section 481 tax incentive cap from €70M to €125M. This policy change, driven by our engagement with policymakers, will enable Irish producers to compete more effectively for high-budget international productions, boosting investment and employment in the sector.

There was good news as well for our unscripted members, when Minister for Finance, Michael McGrath also announced, *"a further investigation of the potential of a fiscal incentive for unscripted production, in line with state aid rules"*. SPI and its members will work with the Department of Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media and Department of Finance to better understand and inform the support of unscripted production as this takes shape.

It was a very difficult year for RTÉ, as policymakers and the public took a sharper look at their governance and financial operations. SPI members were noted as key stakeholders for RTÉ, as our membership is the largest creative partner working with the broadcaster. With the future of RTÉ uncertain, SPI engaged independent consultants Multidisciplinary Co. Ltd to prepare a report outlining a renewed vision for the national broadcaster engaging with the sector. As part of the work for this report, new Director General to RTÉ Kevin Bakhurst addressed SPI membership at our annual general meeting, where he elaborated on the need for government to provide sustainable, multi-annual funding to the broadcaster and the potential for enhanced collaboration with the industry. We were also pleased to meet with Minister Catherine Martin T.D. to discuss the broadcaster, and the critical need for long-term sustainable funding in line with the recommendations of the Future of Media Commission report. At the time of the Galway Film Fleadh we were pleased to contribute to a screen industry roundtable chaired by Minister Catherine Martin T.D.

Following the appointment by Comisiún na Méan of an independent consultant to report on the implementation of the European Works Content Levy, SPI was pleased to contribute to the consultation, and advocate for the introduction of the levy and the start of work by the levy production fund with urgency.

Board and Irish language committee representatives met with TG4 board in Galway and discussed the implementation of the recently signed terms of trade along with TG4's Strategy. Specifically we discussed how the Irish language broadcaster plans to work with investment in the sector, scale companies in the sector and develop the regional prominence of the audio-visual sector.

Sectoral Development
Throughout 2023 SPI provided advice and services to members and negotiated national collective bargaining agreements. We also provided support and guidance, resources and connections through IR and ER supports, networking, and learning and development opportunities. We supported creative entrepreneurs in the work they do whose work underpins our sector, part of this is to future-proof our sector, including working to make the membership and the sector more inclusive and ensuring it's continued sustainable growth.

Industrial relations

We welcomed the appointment of a new Head of HR and IR, Ananta Kaur, who has played a crucial role in navigating industry agreements and supporting members' with advice. The establishment of a Joint Monitoring Group, comprising representatives from SPI, the unions and the Screen Guild of Guilds, which aims to address issues regarding the Shooting Crew Agreement, has fostered a collaborative approach to resolving industry-wide issues.

Gender, Equality, Diversity & Inclusion
As part of our continued commitment to Gender, Equality, Diversity and Inclusion, SPI were delighted to successfully secure funding through the National Talent Academy for a significant new membership training programme, Emerge. The year-long programme started in 2023 and includes immersive training, networking and skills development for diverse emerging producers.

Screen Greening & Environmental sustainability

At the Galway Fleadh 2023, having been represented on the steering group for the development of the toolkit, we were pleased to attend a new European Green Film and toolkit launch by Minister Catherine Martin and Screening Greening Coalition Chair John Gormley.

Industry Partnerships
In 2023, as part of our industry partnerships strategy, SPI worked with our Canadian counterpart CMPA at Content London, where we collaborated on a membership networking event our membership. We also met with a number of other industry partners to discuss industry partnerships with markets for SPI members. The SPI team and board have also been active contributors, members and committee members of the following:

- IBEC's Audiovisual Ireland Committee
- CEPI
- The National Talent Agency
- Creative Futures Academy
- Cultural & Creative Industry Skillnet
- ScreenGreening Coalition
- Women in Film & TV (WFT)
- The Irish Film & Television Academy
- The Irish Language Advisory Committee
- British Irish Chamber of Commerce

Communications and events

SPI communicates to all stakeholders and the wider public, the value and importance of a vibrant and creative independent production sector as a window for the world into the cultural life of Ireland, along with its significant economic impact in terms of working with creation and exports. Our commitment to reaching a diverse range of members and potential members was evident throughout the year. We expanded our training and events programme, ensuring that our support extends to producers across various genres and regions.

As part of our communications and sectoral support in 2023 we were delighted to sponsor key industry events, including the RTS Ireland awards for TV production in Galway, DocsIreland for documentary in Belfast, the Galway Film Fleadh for scripted content and finally we sponsored the Sustainability in Production Award at the Fresh Film Festival. The festival nurtures the next generation of creative talent, fostering a vibrant and dynamic film culture that will shape the future of the industry in our country, and this initiative aligns closely with our shared commitment to promoting sustainability in film production.

Membership
Members are at the centre of our operations and decision-making, and 2023 marked a significant milestone for SPI as we surpassed the 200-member mark for the first time. The addition of 33 new members reflects the growing value and relevance of our organisation to the industry. This achievement is a testament to the hard work and dedication of our team, our committee's and the leadership of the Board.

Conclusion

The independent production sector in Ireland delivers a significant cultural dividend, along with tremendous economic and social benefits. Our members are a catalyst for this creative ecology. They provide high-value, regionally spread employment, they communicate uniquely Irish stories and they produce Ireland's storytelling on screen, expressing our creativity to Irish and international audiences. We recognise this valuable contribution and are committed to moulding an industry where creative entrepreneurship can flourish.

Signed on behalf of the board

Susan Kirby

Susan Kirby
CEO

Date: 14.10.2024

Screen Producers Ireland
DIRECTORS' REPORT
for the financial year ended 31 December 2023

The directors present their report and the audited financial statements for the financial year ended 31 December 2023. The directors of Screen Producers Ireland are its trustees for the purposes of Charity Law.

Principal Activity and Review of the Business
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, a registered Charity, is limited by guarantee not having a share capital.

During 2022 and 2023 significant work was undertaken by the Board to enhance the governance of the company. A key action has been the revision and modernisation of the company's governing document and the adoption of a new Company Constitution, to strengthen compliance with the Companies Act 2014 and the Charities Governance Code. The new Constitution was approved by the Directors in September 2023 and adopted by the members at an AGM held in October 2023.

Income Recognition
Income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Further information is disclosed in the company's accounting policies in note 2 to the financial statements.

Financial Results
The surplus for the financial year after providing for depreciation amounted to €23,199 (2022 - €77,577).

At the end of the financial year, the company has assets of €772,598 (2022 - €742,749) and liabilities of €110,524 (2022 - €103,874). The net assets of the company have increased by €23,199.

Directors and Secretary
The information page lists all Directors of Screen Producers Ireland who served throughout the year. There were 6 board meetings during the year. Directors' record of attendance at board meetings is outlined below. Stuart Switzer held the position of Company Secretary for the duration of the full year. David Donoghue held the position of Board Chairman for the duration of the full year.

Subcommitte Member	Attended
David Donoghue (Chairman)	6/6
Maggie Breathnach	3/6
Mary Callery	4/6
Laura Cranley	4/6
Gavin Halpin	5/6
James Hickey	6/6
Macdara Kelleher	3/6
Aoife O'Sullivan	6/6
Tamryn Reinecke	5/6
Donald Taylor Black	5/6
Stuart Switzer	6/6

Principle Risks and Uncertainties
The company operates solely in the Republic of Ireland.

The Directors are satisfied that the risks facing the organisation have been identified and managed through the ongoing Risk Assessment Review. The Company maintains a formal Risk Register which is reviewed regularly by the Board.

The principal operational, compliance, strategic and financial risks that have been identified that could have a serious potential impact on performance, future prospects or reputation are as follows:
- Lack of strategic direction
- Lack of customer satisfaction
- Incompatible project or operational activities
- Budgetary control and financial reporting
- Loss of key staff
- Loss or reduction of finance from key funders
- Increasing costs due to inflation, international conflict and other global issues

Health & Safety of employees
The well-being of the company's employees is safeguarded through strict adherence to health and safety standards. Health and Safety legislation imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the legislation.

Structure, Governance and Management of Screen Producers Ireland
As a representative organisation, the integrity of our operations is vital. We are committed to best practice in governance and comply with the Governance Code. All our procedural activities follow the standards it sets out, and Screen Producers Ireland adheres to the regulatory requirements outlined in its governing document.

Screen Producers Ireland is overseen by a voluntary Board of Directors, elected from and by our membership, which meets a minimum of six times a year. Led by an independent, external Chairperson, our Board embodies a diverse mix of expertise from multiple disciplines within the audiovisual industry.

The Board of Directors supports and guides our business, ensuring we look after the interests of our members while endeavoring to uphold the highest standards of corporate governance. Our Board is essential to our growth as an organisation and it supervises our strategic development, our operational effectiveness and the delivery of our mission.

To further our commitment to good governance and to strengthen the Screen Producers Ireland mandate, we have also established several specialist committees. Their advice and direction enhance the impact of our work.

Screen Producers Ireland is fully transparent in all financial respects. We keep detailed books and records of accounts, and we maintain strict financial controls. Our annual report is published each year and contains audited financial statements.

A term of office of each Director is normally for a period of three years. Each Director shall be eligible for re-appointment by the members in general meeting at the end of each term and no Director shall hold office for a period in excess of 3 terms subject to a maximum of 9 consecutive years.

Board Sub-Committees
Screen Producers Ireland has 3 board subcommittees, detailed below. Board sub-committees are advisory in nature and have written terms of reference.

1.Film & TV Drama Committee
The purpose of the SPI Film & TV Drama Committee is to;

- Regularly monitor and review developments within the audio-visual sector
- Form strategies to aid the growth and development of film & tv drama production in Ireland
- Share knowledge, insights and experiences with SPI and its members
- Act as first instance team to address external challenges that impact film and tv drama production

This committee is chaired by Board Director Aoife O'Sullivan. The subcommittee met five times during the year.

Subcommitte Member	Attended
Aoife O'Sullivan (Sub-Committee Chair)	2/5
David Collins	3/5
Aaron Farrell	4/5
Paula Heffernan	2/2
James Hickey	5/5
Donna Eperon	5/5
Jacqueline Kerrin	4/5
David McLoughlin	5/5
Susan Mullen	3/5
John Wallace	1/5
Mark Byrne	3/3
Macdara Kelleher	1/5

2. Factual & Entertainment Committee
The purpose of the Screen Producers Ireland (SPI) Factual & Entertainment Committee is to provide a strong voice for Irish Factual & Entertainment Producers involved in all disciplines and genres of unscripted, factual and entertainment programming and to ensure the domestic environment is as conducive as possible to the continuance and growth of factual & entertainment production in Ireland.
The committee is chaired by Peter Kelly and Board Member Donald Taylor Black is also a member of this committee.

Subcommitte Member	Attended
Peter Kelly (Sub-Committee Chair)	2/2
Bernadine Carraher	2/2
Nuala Cunningham	1/2
Martin Dannels	1/2
Cormac Hargaden	2/2
Daniel Hegarty	2/2
Adrian McCarthy	2/2
Conor Moloney	2/2
Anna Nolan	1/2
Grainne O'Carroll	1/2
Donald Taylor Black	1/2

3. Coiste Gaeilge
The purpose of this committee is to provide a voice for producers in the Irish language in all disciplines and genres of TV and digital programming and to submit its considerations to the SPI board.
The committee is chaired by Irial Mac Murchú and Board Member Maggie Breathnach is also a member of this committee.

Subcommitte Member	Attended
Irial Mac Murchu (Sub-Committee Chair)	2/2
Maggie Breathnach	2/2
Gavin Halpin	1/2
Paddy Hayes	2/2
Bernadette Hoban	2/2
Ciaran O Cofaigh	2/2
Sean O Cualain	2/2
Brid Seoighe	1/2

Organisation structure and how decisions are made
Screen Producers Ireland has a staff team based in Dublin currently headed by the CEO who reports directly to the Board through the Chairperson.

As per the "schedule of matters reserved for the board", decisions reserved for the Board to make include:
- Changes to the organisation's mission and its Constitution
- Approval of the organisation's strategy documents
- Approval of the annual income and expenditure budget
- Appointment of the CEO and the remuneration of the CEO
- Approval of all new/additional permanent staff posts that increases the organisation's headcount
- Appointment and removal of the Company Secretary
- The establishment of sub committees of the board and setting the terms of reference of the sub-committees

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.

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 5 Westland Court, Cumberland Street South, Dublin 2.

Signed on behalf of the board

David Donoghue	**Stuart Switzer**
Director	**Director**
Date: 14.10.2024	**Date:** 14.10.2024

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

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

David Donoghue
Director

Date: 14.10.2024

Stuart Switzer
Director

Date: 14.10.2024

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 2023 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement 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.

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 2023 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 11, 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/wp-content/uploads/2022/10/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
ODS ACCOUNTANTS
Chartered Accountants and Statutory Audit Firm
The Mews
10 Pembroke Place
Dublin 2
Republic of Ireland

Date: 15/10/2024

Screen Producers Ireland

STATEMENT OF FINANCIAL ACTIVITY (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

for the financial year ended 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	2023 €	2022 €
Income from:					
Other Activities	5	661,271	21,669	682,940	709,167
Total income		**661,271**	**21,669**	**682,940**	**709,167**
Expenditure on:					
Operating Expenses	6	652,897	6,844	659,742	631,590
Total expenditure		**652,897**	**6,844**	**659,742**	**631,590**
Net surplus for the year		**8,374**	**14,825**	**23,199**	**77,577**
Reconciliation of funds:					
Total funds brought forward		637,685	1,190	638,875	561,298
Total funds carried forward		**646,059**	**16,015**	**662,074**	**638,875**

Approved by the board on 14.10.2024 **and signed on its behalf by:**

David Donoghue

David Donoghue
Director

Stuart Switzer
Director

Screen Producers Ireland

BALANCE SHEET

as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	**11**	**14,123**	30,532
Current Assets			
Debtors	**12**	**280,634**	82,925
Cash and cash equivalents	**13**	**477,841**	629,292
		758,475	712,217
Creditors: amounts falling due within one year	**14**	**(110,524)**	(103,874)
Net Current Assets		**647,951**	608,343
Total Assets less Current Liabilities		**662,074**	638,875
Reserves			
Income and expenditure account		**662,074**	638,875
Members' Funds		**662,074**	638,875

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

Approved by the board on 14.10.2024 **and signed on its behalf by:**

David Donoghue

David Donoghue
Director

Stuart Switzer
Director

Screen Producers Ireland
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2023

	Retained surplus	Total
	€	€
At 1 January 2022	561,298	561,298
Surplus for the financial year	77,577	77,577
At 31 December 2022	638,875	638,875
Surplus for the financial year	23,199	23,199
At 31 December 2023	**662,074**	**662,074**

Screen Producers Ireland

CASH FLOW STATEMENT

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Surplus for the financial year		**23,199**	77,577
Adjustments for:			
Depreciation		**16,409**	15,854
		39,608	93,431
Movements in working capital:			
Movement in debtors		**(197,709)**	(574)
Movement in creditors		**6,650**	50,961
Cash (used in)/generated from operations		**(151,451)**	143,818
Cash flows from investing activities			
Payments to acquire tangible assets		**-**	(10,202)
Net (decrease)/increase in cash and cash equivalents		**(151,451)**	133,616
Cash and cash equivalents at beginning of financial year		**629,292**	495,676
Cash and cash equivalents at end of financial year	13	**477,841**	629,292

1. General Information

These financial statements comprising the Statement of Financial Activity (Incorporating the Income and Expenditure Account), the Balance Sheet, the Reconciliation of Members' Funds, the Statement of Cash Flows and the related notes 1-22 constitue the financial statements of Screen Producers Ireland CLG.

Screen Producers Ireland is a company limited by guarantee incorporated in 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 2023 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) having regard for the Charities Statement of Recommended Practice (the Charities SORP (FRS102)).

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.

Fund accounting
General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.
Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Grants
Grant income from Government agencies and other sundry sources are included in the Statement of Financial Activity where entitlement is not conditional on the delivery of a specific performance by the company, and is recognised when the company becomes unconditionally entitled to the grant.
Capital grants received and receivable are treated as deferred income and amortised to the Statement of Financial Activity annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the profit and loss account when received.

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.

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.

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 preparation of the financial statements requires management to make judgments, estimates and the assumptions that affect the amount reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.
The significant areas of judgment were as follows:

Accruals
The company has accruals recorded in the company's statement of financial position and this is reviewed monthly by the company. Estimates on the accruals is based on the most reliable evidence at the time the estimates are made. These estimates take into consideration the cost or income directly relating to events occurring subsequent to the reporting date to the extent that such events confirm conditions existing at the end of the reporting period.

Deferred income

The company has recorded deferred income in the statement of financial position which is reviewed on a monthly basis by the management. Estimate of deferred income is based on the most reliable evidence available at the time the estimate is made.

Useful Lives of Tangible and Intangible Fixed Assets
Long-lived assets comprising primarily of plant and machinery and fixtures &and fittings represent a portion of total assets. The annual depreciation and charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €14,123 (2022: €30,532).

4. 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.

5. Income from other activities

	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €	Total Funds 2022 €
Memberships	71,153	-	71,153	61,769
RTE Levy	200,000	-	200,000	200,000
TG4 Levy	31,744	-	31,744	31,744
Ind. Production Levies	284,180	-	284,180	294,934
Screen Ireland	71,100	13,900	85,000	90,500
Other Income	1,653	-	1,653	17,220
BAI/CnM	1,441	7,769	9,210	13,000
Total income	**661,271**	**21,669**	**682,940**	**709,167**

In relation to the prior year, of the income from other activities amounting to €709,167, €681,167 was in respect of unrestricted funds while €28,000 was in in respect of restricted funds.

6. Operating expenses analysis

Expenditure on:	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €
Staff costs	357,526	-	357,526
Office expenses	106,271	-	106,271
Core activities	189,100	6,844	195,944
Total expenditure	**652,897**	**6,844**	**659,741**

6. Operating expenses analysis

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022
Expenditure on:	€	€	€
Staff costs	334,967	-	334,967
Office expenses	89,274	-	89,274
Core activities	180,539	26,810	207,349
Total expenditure	**604,780**	**26,810**	**631,590**

7. Support costs

Support Costs – current year

	Admin Costs 2023	Communication Costs 2023	Policy/ Advocacy Costs 2023	Sectoral Development Costs 2023	Total Costs 2023
	€	€	€	€	€
Staff costs	187,033	-	99,628	70,865	357,526
Office expenses	53,985	23,566	-	28,720	106,271
Core activities	45,448	57,870	-	92,626	195,944
Total income	**286,466**	**81,436**	**99,628**	**192,211**	**659,741**

Support Costs – prior year

	Admin Costs 2022	Communication Costs 2022	Policy/ Advocacy Costs 2022	Sectoral Development Costs 2022	Total Costs 2022
	€	€	€	€	€
Staff costs	174,090	-	67,184	93,694	334,968
Office expenses	43,938	17,099	-	28,238	89,275
Core activities	11,167	78,642	14,528	103,010	207,347
Total income	**229,195**	**95,741**	**81,712**	**224,942**	**631,590**

8. Operating surplus

	2023	2022
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	**16,409**	15,854
Operating lease rentals		
- Land and buildings	**27,000**	25,000
Statutory audit fees	**5,535**	5,535

9. Employees and remuneration

The average number of employees, including directors, during the financial year was 5, (2022 - 4).

	2023 Number	2022 Number
Administration	**5**	4

Remuneration

	2023	2022
	€	€
Wages & salaries	**309,747**	274,505
Social welfare costs	**33,730**	29,792
Pension costs	**14,711**	11,546
	358,188	315,843

10. Directors and key management remuneration

Key management are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, either directly or indirectly, including any director (whether executive or otherwise) of that entity.
Key management includes the members of company management. The directors serve on the board in a voluntary capacity and receive no fees, remuneration or benefits for their services. The compensation paid or payable to other members of the key management for employee services is stated as below:

Remuneration to directors and key management	2022	2022
	€	€
Wages & salaries	**229,729**	228,833
Pension costs	**11,823**	10,941
	241,552	239,774

Remuneration of other higher paid staff (incl pension)	2022	2022
	€	€
€60,000 - €69,999	**1**	1
€70,000 - €79,999	**1**	1
€80,000 - €89,999	**-**	-
€90,000 - €99,000	**-**	1
€100,000 - €109,999	**1**	-
Total number of employees	**3**	3

Expenses paid/re-imbursed to directors and CEO during the year amounted to David Donoghue, €1,983 (2022: €255) and Susan Kirby, €445 (2022: €2,965).

11. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Computer Equipment	Total
	€	€	€	€
Cost or Valuation				
At 1 January 2023	34,686	7,747	24,552	66,985
Additions	-	-	-	-
At 31 December 2023	34,686	7,747	24,552	66,985
Depreciation				
At 1 January 2023	15,198	7,747	13,508	36,453
Charge for the financial year	11,561	-	4,848	16,409
At 31 December 2023	26,759	7,747	18,356	52,862
Net book value				
At 31 December 2023	**7,927**	**-**	**6,196**	**14,123**
At 31 December 2022	19,488	-	11,044	30,532

12. Debtors

	2023	2022
	€	€
Trade debtors	**231,744**	-
Prepayments	**16,390**	7,825
Accrued income	**32,500**	75,100
	280,634	82,925

13. Cash and cash equivalents

	2023	2022
	€	€
Cash and bank balances	**477,841**	629,292

14. Creditors
Amounts falling due within one year

	2023	2022
	€	€
Trade creditors	**16,603**	19,515
Taxation	**15,853**	13,418
Accruals	**52,768**	69,741
Other creditors	**300**	-
Deferred Income	**25,000**	1,200
	110,524	103,874

15. Status

The company is limited by guarantee and does not have a share capital. The company also has charitable status for tax purposes (CHY number: 14539). It is registered with the Charities Regulatory Authority (Ref No. 20047719).

The guarantee is limited to €1 each per member and continues for one year after individual membership ceases.

16. Statement of funds

Statement of funds – current year

	Balance at 1 January 2023	Income 2023	Expenditure 2023	Balance at December 2023
	€	€	€	€
Restricted funds				
Restricted funds	1,190	21,669	6,844	16,015
	1,190	**21,669**	**6,844**	**16,015**
Unrestricted funds				
General funds	637,685	661,271	652,897	646,059
	637,685	**661,271**	**652,897**	**646,059**

Statement of funds – prior year

	Balance at 1 January 2022	Income 2022	Expenditure 2022	Balance at December 2022
	€	€	€	€
Restricted funds				
Restricted funds	-	28,000	26,810	1,190
	-	**28,000**	**26,810**	**1,190**
Unrestricted funds				
General funds	561,298	681,167	604,780	637,685
	561,298	**681,167**	**604,780**	**637,685**

17. Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023
	€	€	€
Tangible assets	14,123	-	14,123
Debtors	270,634	10,000	280,634
Cash and cash equivalents	475,726	2,115	477,841
Creditors due within one year	(104,074)	(6,450)	(110,524)
	656,409	**5,665**	**662,074**

Analysis of net assets between funds – prior year

	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total Funds 2022 €
Tangible assets	30,532	-	30,532
Debtors	80,325	2,600	82,925
Cash and cash equivalents	619,452	9,840	629,292
Creditors due within one year	(92,624)	(11,250)	(103,874)
	637,685	**1,190**	**638,875**

18. Financial commitments

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

	Land and Buildings 2023 €	2022
Due:		
Within one year	-	27,000
After five years	**312,933**	-
	312,933	27,000

19. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2023.

20. Related party transactions

No director or other person related to the company had any personal interest in any contract or transaction entered into by the company in the year.

21. Post-Balance Sheet Events

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

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 14.10.2024