

Company Number: 508465

Kids Own Publishing Partnership CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2020

Kids Own Publishing Partnership CLG

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Kids Own Publishing Partnership CLG
DIRECTORS AND OTHER INFORMATION

Directors	Mark O'Brien (Resigned 30 June 2021) Irene Lawlor Jennifer Hennessy Maria Corbett (Resigned 8 January 2020) Carmel Brennan Michael Kirby Naomi Feely (Appointed 26 February 2021)
Company Secretary	Joanna Holmwood
Company Number	508465
Charity Number	20082109
Registered Office	40 Wolfe Tone Street Sligo
Auditors	Mulhern Leonard & Associates Chartered Accountants and Statutory Audit Firm Mail Coach House 15/16 Mail Coach Road Sligo
Bankers	AIB Stephen Street Sligo Ireland AIB St Helens 1 Undershaft London United Kingdom

Kids Own Publishing Partnership CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2020

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

Principal Activity and Review of the Business

The principal activity of the company is the production and promotion of publishing by and with children for distribution to a wider audience. The company is primarily focused on supporting the engagement that occurs between artists and children and in developing a way of working with children and young people that develops their own individual creative expression through the creative process.

The company is a charity and is regulated by the Charity Regulator.

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

Review of the business

There has been no significant change in these activities during the financial year ended 31 December 2020.

Principal risks and uncertainties

The directors are closely monitoring the risks and uncertainties associated with the Covid 19 pandemic. Kids Own Publishing Partnership Company CLG is still operating as normal and has acted to realign its projects by its artists and children remotely online. All employees are working remotely with the artists and children involved in current projects, with occasional individual office visits. The impact of the virus may present risks and uncertainties on future funding of projects which cannot be quantified at the time of approving the financial statements. Kids Own Publishing Partnership Company CLG has adequate financial reserves to manage the financial impact of Covid 19 in 2021. The funding from the Arts in Education Portal and all related activities is secure until 2022.

Financial Results

The (deficit)/surplus for the financial year after providing for depreciation amounted to €(984) (2019 - €7,962).

At the end of the financial year, the company has assets of €225,310 (2019 - €183,172) and liabilities of €198,555 (2019 - €155,433). The net assets of the company have decreased by €(984).

Directors and Secretary

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

Mark O'Brien (Resigned 30 June 2021)
Irene Lawlor
Jennifer Hennessy
Maria Corbett (Resigned 8 January 2020)
Carmel Brennan
Michael Kirby
Naomi Feely (Appointed 26 February 2021)

The secretary who served throughout the financial year was Joanna Holmwood.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and there is no indication that the Covid 19 pandemic will impact on future state funding. There are medium-term and long-term plans for future projects and, although funding for these is not yet secured, possible funding streams have been identified for many of them.

Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end. The company is still operating as normal at present and all employees are working remotely during the Covid 19 pandemic.

Auditors

The auditors, Mulhern Leonard & Associates, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Kids Own Publishing Partnership CLG DIRECTORS' REPORT

for the financial year ended 31 December 2020

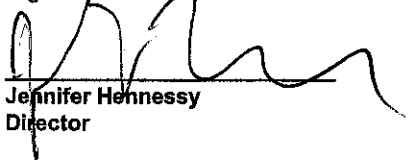
Statement on Relevant Audit Information

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 40 Wolfe Tone Street, Sligo.

Signed on behalf of the board



Jennifer Hennessy
Director

20 August 2021



Michael Kirby
Director

20 August 2021

Kids Own Publishing Partnership CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

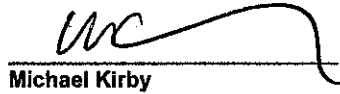
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined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

Signed on behalf of the board



Jennifer Hennessy
Director

20 August 2021



Michael Kirby
Director

20 August 2021

INDEPENDENT AUDITOR'S REPORT

to the Members of Kids Own Publishing Partnership CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Kids Own Publishing Partnership CLG ('the company') for the financial year ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity 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, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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 solely 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 the Companies Act 2014.

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. In our opinion the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Kids Own Publishing Partnership CLG

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 disclosures of directors' remuneration and transactions required by 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, 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. 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.



Sean Mulhern FCA

for and on behalf of

MULHERN LEONARD & ASSOCIATES

Chartered Accountants and Statutory Audit Firm

Mail Coach House

15/16 Mail Coach Road

Siligo

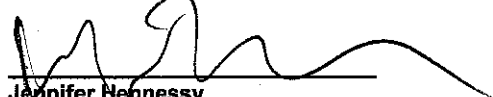
20 August 2021


Kids Own Publishing Partnership CLG
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Income		282,941	275,825
Expenditure		(283,927)	(267,864)
(Deficit)/surplus before interest		(986)	7,961
Interest receivable and similar income		2	1
(Deficit)/surplus for the financial year	13	(984)	7,962
Total comprehensive income		(984)	7,962

Approved by the board on 20 August 2021 and signed on its behalf by:


 Jennifer Hennessy
 Director


 Michael Kirby
 Director

Kids Own Publishing Partnership CLG

BALANCE SHEET

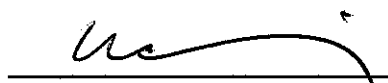
as at 31 December 2020

	Notes	2020 €	2019 €
Fixed Assets			
Tangible assets	7	1,118	2,835
Current Assets			
Stocks	8	968	968
Debtors	9	2,582	12,554
Cash and cash equivalents		220,642	166,815
		224,192	180,337
Creditors: Amounts falling due within one year	10	(198,555)	(155,433)
Net Current Assets		25,637	24,904
Total Assets less Current Liabilities		26,755	27,739
Reserves			
Capital reserves and funds	13	14,772	14,772
Income and expenditure account		11,983	12,967
Equity attributable to owners of the company		26,755	27,739

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

Approved by the board on 20 August 2021 and signed on its behalf by:


 Jennifer Hennessy
 Director


 Michael Kirby
 Director

Kids Own Publishing Partnership CLG
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2020

	Retained surplus	Special reserve	Total
	€	€	€
At 1 January 2019	19,777	-	19,777
Surplus for the financial year	7,962	-	7,962
Other movements in equity attributable to owners	(14,772)	14,772	-
At 31 December 2019	12,967	14,772	27,739
Deficit for the financial year	(984)	-	(984)
At 31 December 2020	11,983	14,772	26,755

Kids Own Publishing Partnership CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

Kids Own Publishing Partnership CLG is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 508465. The registered office of the company is 40 Wolfe Tone Street, Sligo. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

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

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

Income

Turnover comprises of the total value of grant funding from the various bodies and other income received in respect of the accounting year.

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.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. 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:

Plant and machinery	-	33.3% Straight line
Fixtures, fittings and equipment	-	33.3% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are stated at cost.

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Taxation

The company is exempt from Corporation Tax on income under Section 207 of the Taxes Consolidation Act 1997.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The directors consider the accounting assumptions below to be its significant accounting judgements:

Going Concern

The directors consider it appropriate to prepare the accounts on a going concern basis.

Due to the Covid 19 pandemic, the directors confirm that the company is operating as normal and all employees are working remotely with occasional individual office visits. The majority of the projects are being carried out remotely with the artists and children. The funding from the Arts in Education Portal and all related activities are secure until 2022. The company is in a stable position financially for 2021. The majority of grant funding required to carry out the activities of the organisation have been guaranteed for 2021. Other grant funding has not yet been guaranteed for 2022. Grant funding has to be applied on a project by project basis, the directors and management have the expertise in fundraising and have kept the company solvent through this model and maintained reserves.

The directors have considered the impact of the Covid 19 on its finances and its ability to continue as a going concern. The company has sufficient reserves to continue in existence for the foreseeable future and will continue to adopt the going concern basis of accounting in preparing the financial statements.

Impairment of Debtors

The company has trade debtors amounting to €500 at 31 December 2020 (€10,022 at 31 December 2019). The directors are of the view that an adequate allowance has been made to reflect the possibility of debtors not being recovered in full.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

5. OPERATING (DEFICIT)/SURPLUS	2020	2019
	€	€
Operating (deficit)/surplus is stated after charging/(crediting):		
Depreciation of tangible fixed assets	2,017	1,917
Deficit/(surplus) on foreign currencies	3,627	(4,758)
	<u><u> </u></u>	<u><u> </u></u>

6. EMPLOYEES

The average monthly number of employees, including the creative director, during the financial year was 4, (2019 - 4).

	2020	2019
	Number	Number
Manager	1	1
Project Workers	3	3
	<u><u> </u></u>	<u><u> </u></u>
	4	4

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

7. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2020	82,088	27,534	109,622
Additions	-	300	300
At 31 December 2020	<u>82,088</u>	<u>27,834</u>	<u>109,922</u>
Depreciation			
At 1 January 2020	79,253	27,534	106,787
Charge for the financial year	1,917	100	2,017
At 31 December 2020	<u>81,170</u>	<u>27,634</u>	<u>108,804</u>
Net book value			
At 31 December 2020	<u>918</u>	<u>200</u>	<u>1,118</u>
At 31 December 2019	<u>2,835</u>	<u>-</u>	<u>2,835</u>

8. STOCKS

	2020	2019
	€	€
Finished goods and goods for resale	<u>968</u>	<u>968</u>

The replacement cost of stock did not differ significantly from the figures shown.

9. DEBTORS

	2020	2019
	€	€
Trade debtors	500	10,022
Other debtors	125	-
Prepayments	1,957	2,532
	<u>2,582</u>	<u>12,554</u>

10. CREDITORS

	2020	2019
	€	€
Amounts falling due within one year		
Amounts owed to credit institutions	521	1,382
Trade creditors	18,421	7,098
Taxation	6,264	6,773
Other creditors	300	300
Accruals	10,898	6,190
Deferred Income	162,151	133,690
	<u>198,555</u>	<u>155,433</u>

The deferred income relates to revenue grants not spent during the year of €162,951 (2019 - €133,690).

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

11. State Funding

Agency	Arts Council
Government Department	Department of Arts, Heritage, Regional, Rural and Gaeltacht Affairs
Grant Programme	Strategic funding
Purpose of the Grant	Revenue funding for core costs
Term	12 months
Accrued (Deferred) Grant 1st January 2020	Nil
Amount of grant awarded in 2020	€62,000
Cash received in period	€66,000
Recognised as income in 2020	€62,000
Accrued (Deferred) Grant 31st December 2020	€4,000
Restriction on use	Unrestricted
Agency	Arts Council
Government Department	Department of Arts, Heritage, Regional, Rural and Gaeltacht Affairs
Grant Programme	Strategic funding
Purpose of the Grant	Dissemination and visibility activities
Term	12 months
Accrued (Deferred) Grant 1st January 2020	Nil
Amount of grant awarded in 2020	€18,000
Cash received in period	€18,000
Recognised as income in 2020	€18,000
Accrued (Deferred) Grant 31st December 2020	Nil
Restriction of use	Unrestricted

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Sligo County Childcare Committee
Grant Programme	Foroige Sligo
Purpose of the Grant	Engagement and co-creation with children
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020	Nil
Amount of grant awarded in 2020	€3,400
Cash received in period	€3,400
Recognised as income in 2020	€3,400
Accrued (Deferred) Grant 31st December 2020	Nil
Restriction of use	Restricted to activities outlined in grant application/ project proposal
Agency	Mayo County Council Arts Office
Government Department	Department of Housing Planning and Local Government
Grant Programme	Discretionary funds
Purpose of Grant	Engagement and Co-creation with children (schools exhibition)
Term	Once off
Accrued (Deferred) Grant 1st January 2020	€3,500
Amount of grant awarded in 2020	€4,000
Cash received in period	€4,000
Recognised as income in 2020	€5,439
Accrued (Deferred) Grant 31st December 2020	€1,361
Restriction of use	Restricted to activities outlined in grant application/ project proposal

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Youth Work Ireland North Connaught
Government Department	Department of Children and Youth Affairs
Grant Programme	Grant Scheme to support the Continuous Professional Development of service providers working with LGBTI+ young people
Purpose of the Grant	Engagement and co-creation of LGBTQI youth
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020	€803
Amount of grant awarded in 2020	€9,850
Cash received in period	€9,850
Recognised as income in 2020	€2,250
Accrued (Deferred) Grant 31st December 2020	€8,403
Restriction of use	Restricted to activities outlined in grant application/ project proposal
Agency	PDST Technology
Government Department	Department of Education and Skills
Purpose of the Grant	Delivery of Portal National Day (Conference)
Term	12 months
Accrued (Deferred) Grant 1st January 2020	Nil
Amount of grant awarded in 2020	€25,000
Cash received in period	€25,000
Recognised as income in 2020	€23,917
Accrued (Deferred) Grant 31st December 2020	€1,083
Restriction of use	Restricted to activities outlined in grant application/ project proposal

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	PDST Technology
Government Department	Department of Education and Skills
Purpose of the Grant	Commission content of AIE Portal
Term	12 months
Accrued (Deferred) Grant 1st January 2020	€9,637
Amount of grant awarded 2020	€34,680
Cash received in period	€34,680
Recognised as income in 2020	€20,911
Accrued (Deferred) Grant 31st December 2020	€18,806
Restriction of use	Restricted to activities outlined in grant application/ project proposal
Agency	PDST Technology
Government Department	Department of Education and Skills
Grant Programme	Portal Management Tender
Purpose of the Grant	Ongoing management of AIE Portal
Term	3 year fund
Accrued (Deferred) Grant 1st January 2020	Nil
Amount of grant awarded 2020	€25,000
Cash received in period	€25,000
Recognised as income in 2020	€25,000
Accrued (Deferred) Grant 31st December 2020	Nil
Restriction of use	Restricted to activities outlined in grant application/ project proposal

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	PDST Technology
Government Department	Department of Education and Skills
Purpose of the Grant	To enhance online directory
Term	Once-off (repeated)
Accrued (Deferred) Grant 1st January 2020	€2,275
Amount of Grant Awarded 2020	Nil
Cash received in period	Nil
Recognised as income in 2020	€2,275
Accrued (Deferred) Grant 31st December 2020	Nil
Restriction of use	Restricted to activities outlined in grant application/ project proposal
Agency	PDST Technology
Government Department	Department of Education and Skills
Purpose of the Grant	Extra creative workshop
Term	Once off funding
Accrued (Deferred) grant 1st January 2020	Nil
Amount of grant awarded 2020	€5,400
Cash received in period	€5,400
Recognised as income in 2020	€5,400
Accrued (Deferred) grant 31st December 2020	Nil
Restriction of use	Restricted to activities outlined in grant application/ project proposal

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Department of Foreign Affairs
Government Department	Department of Foreign Affairs
Grant Programme	Reconciliation fund
Purpose of the grant	Engagement and co-creation with children (cross border young writers)
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020	€15,000
Amount of grant awarded 2020	€14,000
Cash received in period	€14,000
Recognised as income in 2020	€10,925
Accrued (Deferred) Grant 31st December 2020	€18,075
Restriction of use	Restricted to activities outlined in grant application/ project proposal
Agency	Sligo County Childcare Committee
Grant Programme	Foroige Leitrim
Purpose of the grant	Engagement and co-creation (Leitrim Youth)
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020	Nil
Amount of grant awarded 2020	€3,000
Cash received in period	€3,000
Recognised as income in 2020	€3,000
Accrued (Deferred) Grant 31st December 2020	Nil
Restriction of use	Restricted to activities outlined in grant application/ project proposal

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	ESB
Grant Programme	A to Z and Back again
Purpose of the Grant	Engagement & Co-creation (early years children and families in Sligo)
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020	Nil
Amount of grant awarded 2020	€8,990
Cash received in period	€8,990
Recognised as income in 2020	€5,194
Accrued (Deferred) Grant 31st December 2020	€3,796
Restriction of use	Restricted to activities outlined in grant application/ project proposal
Agency	Community Foundation and Bank of Ireland
Grant Programme	Begin Together
Purpose of the Grant	Engagement and Co-Creation (project with Down Syndrome Sligo)
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020	Nil
Amount of grant awarded in 2020	€5,000
Cash received in period	€5,000
Recognised as income in 2020	Nil
Accrued (Deferred) Grant 31st December 2020	€5,000
Restriction of use	Restricted to activities outlined in grant application/ project proposal

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Tralee Education Centre
Government Department	Department of Education and Skills
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020	Nil
Amount of grant awarded in 2020	€65,000
Cash received in period	€65,000
Recognised as income in 2020	Nil
Accrued (Deferred) Grant 31st December 2020	€65,000
Restriction of use	Restricted to activities outlined in grant application/ project proposal
Agency	Paul Hamlyn Fund
Government Department	Private Foundation
Grant Programme	Arts-based Learning More and Better Grant
Purpose of the Grant	Ongoing delivery of Virtual arts-in-education project
Term	4 year program
Accrued (Deferred) Grant 1st January 2020	€86,518
Amount of grant awarded 2020	Nil
Cash received in period	Nil
Recognised as income in 2020	€77,320
Accrued (Deferred) Grant 31st December 2020	€9,198
Restriction of use	Restricted to activities outlined in grant application/ project proposal

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Northern Ireland Arts Council
Government Department	Department of Arts, Northern Ireland
Grant Programme	Small grants scheme
Purpose of the Grant	Engagement & Co-creation (school prog re gender equality)
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020 (€61)	
Amount of grant awarded in 2020	Nil
Cash received in period	€278
Recognised as income in 2020	€217
Accrued (Deferred) Grant 31st December 2020	Nil
Restriction of use	Restricted to activities outlined in grant application/ project proposal
Agency	National Lottery
Government Department	National Lottery Funding
Grant Programme	Category Award
Purpose of the Grant	Unrestricted award to support Kids' Own's broader work
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020	€11,000
Amount of grant awarded 2020	Nil
Cash received in period	Nil
Recognised as income in 2020	Nil
Accrued (Deferred) Grant 31st December 2020	€11,000
Restriction of use	Unrestricted

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Community Foundation of Ireland
Grant Programme	Circular Economy Grant
Purpose of the Grant	Engagement and co-creation (online toy-making workshops with families, creation of toy cabinet)
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020	€5,000
Amount of grant awarded in 2020	Nil
Cash received in period	Nil
Recognised as income in 2020	€3,342
Accrued (Deferred) Grant 31st December 2020	€1,658
Restriction of use	Restricted to activities outlined in grant application/ project proposal
Agency	Sligo County Council
Government Department	Department of Housing Planning and Local Government
Grant Programme	Creative Sligo 2020
Purpose of Grant	Creative Ireland Open Call (Big Book)
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020	Nil
Amount of grant awarded in 2020	€2,000
Cash received in period	€2,000
Recognised as income in 2020	Nil
Accrued (Deferred) Grant 31st December 2020	€2,000
Restriction of use	Restricted to activities outlined in grant application/ project proposal

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Sligo County Council (Sligo PPN)
Purpose of Commission	Special commission for community consultation
Term	Once off funding
Accrued (Deferred) Commission 1st January 2020	Nil
Amount of commission awarded in 2020	€6,000
Cash received in period	€6,000
Recognised as income in 2020	€3,100
Accrued (Deferred) Commission 31st December 2020	€2,900
Restriction of use	Restricted to activities outlined in commission application/ project proposal
Agency	Department of Employment Affairs and Social Protection
Government Department	Department of Employment Affairs and Social Protection
Grant Programme	MIS1 UN International Day for the Eradication of Poverty
Purpose of Grant	Engagement and co-creation (Sligo Youth)
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020	Nil
Amount of grant awarded in 2020	€3,000
Cash received in period	€3,000
Recognised as income in 2020	€3,000
Accrued (Deferred) Grant 31st December 2020	Nil
Restriction of Use	Restricted to activities outlined in grant application/ project proposal

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	The Community Foundation for Ireland
Government Department	Government of Ireland
Grant Programme	Comic relief #1
Purpose of Grant	Hardware and software for pilot project; design fee for online display of art
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020.	Nil
Amount of grant awarded in 2020	€4,850
Cash received in period	€4,850
Recognised as income in 2020	Nil
Accrued (Deferred) Grant 31st December 2020	€4,850
Restriction of use	Restricted to activities outlined in grant application/ project proposal
Agency	The Community Foundation for Ireland
Government Department	Government of Ireland
Grant Programme	Comic Relief #2
Purpose of Grant	Research scoping study and online arts project with children
Term	Once off funding
Accrued (Deferred) Grant 1st January 2020	Nil
Amount of grant awarded in 2020	€5,000
Cash received in period	€5,000
Recognised as income in 2020	Nil
Accrued (Deferred) Grant 31st December 2020	€5,000
Restriction of use	Restricted to activities outlined in grant application/ project proposal

12. STATUS

The liability of the members is limited.

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

13. RESERVES

Kids Own Publishing Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Special Reserve

The company adopted an operating reserve policy in 2019 and allocated €14,772 to this reserve to provide an internal source of funds for situations such as an increase in expenses, unbudgeted expenses, necessary capital spend or unanticipated loss in funding. The company is committed to increasing this reserve fund annually.

14. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2020.

15. CONTINGENT LIABILITIES

Kids' Own Publishing Partnership CLG has received revenue grants from government agencies. These may be repayable in certain circumstances.

16. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the financial year-end. The company is still operating as normal at present and all employees are working remotely from home, with occasional individual office visits, during the Covid 19 pandemic.

17. TAXATION

The company is exempt from Corporation Tax under Section 207 Taxes Consolidation Act 1997. The CHY number is 20639.

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 20 August 2021.

KIDS OWN PUBLISHING PARTNERSHIP CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL 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

Kids Own Publishing Partnership CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2020

	2020	2019
	€	€
Income		
Book sales	1,275	2,220
Consulting income	3,750	3,916
Project funding income	194,474	183,531
Arts Council	62,000	62,000
Arts Council - Northern Ireland	217	2,558
Arts Council Dissemination	18,000	18,000
Sponsorship/Donations	525	-
Rent receivable - other income	2,700	3,600
	<u>282,941</u>	<u>275,825</u>
Expenditure		
Materials	871	1,235
Project cost expenses	41,997	48,905
Paul Hamlyn Fund - direct costs	48,320	34,072
Arts Council Dissemination- direct costs	18,000	16,811
Artist fees	20,275	16,136
Wages and salaries	97,375	99,584
Social welfare costs	10,571	10,460
Staff training	1,256	1,754
Rent payable	12,000	12,000
Insurance	1,463	1,644
Light and heat	1,667	1,779
Repairs and maintenance	918	1,220
Printing, postage and stationery	1,935	2,971
Marketing and advertising	229	1,402
Telephone and internet costs	5,225	3,471
Travelling and subsistence	275	1,179
Legal and professional	-	1,500
Consultancy fees	1,095	1,121
Accountancy	8,530	7,465
Bank charges	405	624
Doubtful debts	-	455
Profit/loss on exchange	3,627	(4,758)
Relocation expenses	-	220
General expenses	1,591	757
Subscriptions	585	250
Auditor's remuneration	3,700	3,690
Depreciation	2,017	1,917
	<u>283,927</u>	<u>267,864</u>
Miscellaneous income		
Bank interest	<u>2</u>	<u>1</u>
Net (deficit)/surplus	<u>(984)</u>	<u>7,962</u>

