

Black Church Print Studio Company Limited by Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2024

Whelan Dowling & Associates
Chartered Accountants & Statutory Audit Firm
Block 1, Unit 1 & 4,
Northwood Court
Santry
Dublin 9

Company Number: 78382
Charity Number: 6675
Charities Regulatory Authority Number: 20012823

Black Church Print Studio Company Limited by Guarantee
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Black Church Print Studio Company Limited by Guarantee
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Alan Crowley Eamonn Griffin Andrea Marrinan Cathleen Noctor Sinéad Rice Catriona Leahy Maureen Burke Siobhán Cox (appointed in 2025) Aisling Conroy (appointed in 2025) Órla Goodwin (Chair in 2024, Resigned in 2025) Ann Gilleece - resigned 2025 Caroline Byrne - resigned 2024
Chairperson	Orla Goodwin
Company Secretary	Alan Crowley
Charity Number	6675
Charities Regulatory Authority Number	20012823
Company Registration Number	78382
Registered Office	4 Temple Bar Dublin 2 D02 YK53
Principal Address	4 Temple Bar, Dublin 2.
Auditors	Whelan Dowling & Associates Chartered Accountants & Statutory Audit Firm Block 1, Unit 1 & 4, Northwood Court Santry Dublin 9
Principal Bankers	Bank of Ireland 6 Lower O'Connell St North City Dublin 1

Black Church Print Studio Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2024.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Black Church Print Studio Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

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

Principal Activity

Black Church Print Studio is an artistic collective located in the heart of Temple Bar, Dublin. It supports and promotes the development of contemporary art practice through the medium of printmaking. This is achieved through the provision of excellent studio facilities, a diverse artistic programme, and by the promotion of fine art print as a leading art form both nationally and internationally.

Mission, Objectives and Strategy

Mission Statement

Black Church Print Studio's mission is to enable and elevate contemporary printmaking practices. We do so by providing affordable studio access, specialised equipment, professional support and development opportunities to a community of printmaking artists in a custom-built print workshop in the heart of Dublin's City Centre with a local, national and international remit.

A summary of the objectives of the Charity are set out in its governing constitution:

- The objectives for which Black Church Print Studio is established are to promote the study and improve the understanding of the arts as defined in the Arts Acts 1951, 1973 and 2003 and any ancillary legislation and amendments.
- To promote the study and improve the understanding of Printmaking in Ireland and all other branches of that form.
- To organise exhibitions of works of art.
- To maintain a permanent centre where printmaking can be taught, practiced and promoted in any appropriate way.
- To promote such other activities as are consistent with the above objects, and for the purposes of attaining these objects.
- To employ teaching, administrative or other staff as may be necessary to achieve the objects of the Company.
- To raise money for any of the objects of the Company by all lawful means including functions, sales, exhibitions, subscriptions and any other fundraising activities.

Strategy

Black Church Print Studio's Strategy 2023-2028 was approved by the Board on 23rd March 2023. Black Church Print Studio is designated as a Strategically Funded Organisation by the Arts Council. As a publicly-funded arts organisation with charitable status and a large membership, it is essential that we have a robust Strategic Plan to guide our governance and management. This document outlines our immediate priorities, future plans and provides guidance for our members, board and staff. It aims to ensure we are meeting standards of excellence in governance, operations, arts management and community building.

Black Church Print Studio's five-year strategy aligns with our key pillars; Learn, Make, Exhibit, Preserve and Collect. It includes the studio's renewed vision and mission statements. It serves to strengthen our central position as a traditional and contemporary printmaking studio by outlining a series of ambitious targets over the next five years.

It particularly focuses on the following priority areas:

- Supporting and providing opportunities for studio members and other printmakers.

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DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

- Realisation of a National Network for Print Studios (Print Network Ireland).
- Increasing public engagement, in particular expanding our audience in line with Equity, Diversity & Inclusion (EDI) Policy.
- Developing and encouraging environmental awareness, and a more sustainable practice.
- Exploring additional sources of funding.

The success of our Strategic Plan 2023–2028, will be largely determined by the engagement of our members, board and staff who support the core activities and programmes of Black Church Print Studio.

Structure, Governance and Management

Structure

Black Church Print Studio is governed by a voluntary Board of Directors, which includes artists members and independent external experts. Paid staff are responsible for the day to day operational and programme management of the Studio.

We comply with the Governance Code for Community, Voluntary and Charitable Organisations in Ireland. Black Church Print Studio has adopted the 'Safe to Create' Code of Behaviour. We pledge to create a safe, inclusive, respectful workplace where artists and art workers can thrive, free from all forms of harassment, discrimination, bullying and violence.

The Board of Directors consists of nine directors, five of which (including the Chairperson) are artist members of the Studio while four are external directors. Studio artist Board members are appointed by the Studio membership and the Board appoints the external directors. The external directors provide expertise in areas such as law, finance, art education, EDI and sponsorship/development, while also having a strong interest in the visual arts. Internal directors (ie BCPS Members) are nominated and elected by the membership by a voting process. Each Director shall be appointed for a term of three years and shall be eligible for re-election for a further term of two years.

Board induction involves a tour of the Studio, overview of the studio programme and activities, and provision of background information regarding activities and current issues under discussion. New directors are given a copy of the Studio's Constitution and information regarding the Roles and Responsibilities of Board Members.

Attendance at Board meetings

There were 6 Board meetings held during 2024 alongside other policy and strategy meetings.

Management

The General Manager, Hazel Burke, to whom the day to day management of the charity is delegated leads David McGinn, Studio Technician/Print Coordinator and some outsourced service providers including Ava Roche, Bookkeeper, Emma Áine O'Leary, Digital PR and a panel of Black Church Print Studio artists for education purposes

Review of Activities, Achievements and Performance

Black Church Print Studio currently has 95 Studio artists members, who are all keyholders, and who have 24-hour access to the Studio. It supports its member artists in their careers, which includes making affordable cost-effective studio space available and access to specialised printmaking equipment/facilities, but also includes opportunities for career development, peer learning, exhibiting and print sales. It also strengthens exchange through building Print Network Ireland. In addition, it is also a resource to external artists by providing non-member access programmes, national and international residencies, assisted learning opportunities, and fine art printing services (gilcée and risograph printing). It provides public and community engagement opportunities through exhibitions, artist talks, workshops and open-days. In addition to our core work in 2024, Black Church Print Studio has an extensive artistic programme of activities.

Black Church Print Studio activities that were particularly successful in 2024 include:

1. Print Network Ireland - Phase 2

Black Church Print Studio, Cork Printmakers, Graphic Studio Dublin, and Limerick Printmakers connect under a single identity of Print Network Ireland as the voice for professional printmakers in Ireland. PNI is important for increasing public engagement & community building. (PNI Received CBSS 2023 Funding from the Arts Council - €29,996.80, this funding was spent in 2024 and managed by Black Church Print Studio).

- Enhanced strategic discussion between PNI Studios by creating and prioritising space for the same.
- Adding to each PNI Studio's strategic operational capacity by contracting consultants, project managers, skilled advisors and staff to undertake paid work.

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DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

- Undertaking collaborative exercises and template preparation to meet the latest sector policy requirements.
- Inter-studio professional development benefits for artist members, including residencies, masterclasses, artist talks and new exhibition opportunities.
- Increasing visibility through the development of the PNI website and social media channels.

2. Black Church Print Studio Exhibition Programme at The Library Project, 4 Temple Bar, Dublin 2.

The Library Project is a specialised art book retailer located on the ground floor of Black Church Print Studio in Temple Bar (sublet from Black Church Print Studio). For the duration of our exhibitions, the street-level shop is transformed into a gallery space and managed by the Studio. These exhibitions are important for extending our audience reach and our EDI commitment while pushing the boundaries of contemporary print practice.

- Pru:f, 6th – 28th September 2024.

Black Church Print Studio presented Pru:f, a group exhibition curated by Sarah Pierce. Artists included Buddhist Third Class Junkmail Oracle, Ian Burn, Gerard Byrne, Janine Davidson, Jacob Epstein, Emma Finucane, Breda Lynch, Fiona Mc Donald, Emily Mc Gardle, [O+F+C], Kathy Prendergast, and Elizabeth Price.

- Unlimiting the Edition, 12th – 30th January 2024.

Curated by Ria Czerniak-LeBov, recipient of Black Church Print Studio Emerging Curator Award 2024. Artists included: Ailbhe Barrett, Maya Brezing, Niamh Flanagan, Margot Galvin, Des Kenny, and Grace Ryan.

3. Black Church Process Residency: Process Artist 2024/25 is Bassam Issa Al-Sabah. Some of Bassam's work produced during this residency will be exhibited in our Sept 2025 exhibition in The Library Project. This exhibition is curated by Ciara Hickey. Bassam is working with photo-etching techniques with Black Church Master printmaker, Janine Davidson. Black Church Print Studio provides all the resources and skilled expertise to facilitate creating print work during this residency.

4. International Artist in Residence Prog/Award.

American Artist Carrie Ann Plank worked in Black Church Print Studio for four weeks during July 2024. Her residency culminated in an artist talk open to the public which was held in the VAI Atrium Space (accessible building). Carrie's work was exhibited in her solo exhibition *Cacophony* (14 November 2024 - 11 January 2025) at the Jonathan Carver Moore Gallery in San Francisco, USA. The International residency programme is important for pushing the boundaries of print and providing professional development opportunities to artists.

5. Community workshops; School workshops; Classroom projects Primary School, D7; Deaf Community Workshops; Refugee Communities Workshops; Open days; TY placements; 3rd Level Student Placements and Graduate Awards. These are all important for nurturing progression, building partnerships with communities and our EDI commitment.

6. Increased digital representation for Member Artists:

We are currently updating all individual artist pages; populating the online print store. Important for servicing our artists to achieve their career ambitions. Also generating additional revenue for the artist and the Black Church Print Studio. In 2024 we had large print purchases from the Office of Public Works and the Department of Foreign Affairs for their public collections.

Financial Review

The results for the financial year are set out on page 13 and additional notes are provided showing income and expenditure in greater detail.

Income

Incoming Resources

Income totalled €260,454 which represents an increase of €9,701 (4%). Income from charitable activities performed well during 2024.

Expenditure

Resources Expended

During the financial year €285,760 (2023 - €241,859) was spent on the provision of services to members representing similar levels to 2023.

Financial Results

At the end of the financial year the charity had gross assets of €160,880 (2023 - €189,128) and gross liabilities of €49,629 (2023 - €52,570). The net assets of the charity have decreased by €25,307.

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DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

Reserves Position and Policy

BCPS reserves policy is to build a three months provision for salaries and administration costs. This would ensure that Black Church Print Studio's core activity could continue during a period of unforeseen difficulty. Where possible we will invest in our facilities to maintain and expand our offering to our membership and the wider community. BCPS will also identify alternative income streams so that the company can develop its long-term sustainability.

The movements in restricted and unrestricted funds for the year are set out in the notes to the financial statements.

Reference and Administrative details

The company has published the details of its reference and administration information on Page 3

Directors and Secretary

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

Alan Crowley
Eamonn Griffin
Andrea Marrinan
Cathleen Noctor
Sinéad Rice
Catriona Leahy
Maureen Burke
Siobhán Cox (appointed in 2025)
Aisling Conroy (appointed in 2025)

Órla Goodwin (Chair in 2024, Resigned in 2025)
Ann Gilleece – resigned in 2025
Caroline Byrne – resigned in 2024

The secretary who served throughout the financial year was Alan Crowley.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Black Church Print Studio Company Limited by Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)
- Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

Exemptions from Disclosure

The company did not avail of any exemptions from disclosures during 2024. The Black Church Print Studio managed the expenditure of Print Network Ireland during 2024. Funding Awarded: Arts Council CBSS 2023 - €29,996.80

Funds held as Custodian Trustee on behalf of Others

The company did not hold funds as custodian trustee on behalf of others.

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 4 Temple Bar, Dublin 2.

Going Concern

Based on the results for the year, the year-end financial position, the board believes that the charity has adequate resources to continue in operational existence for the foreseeable future (at least twelve months from the date of approval of the financial statements for 2024). Arts Council have approved the Strategic Funding Grant 2025 which will fund continued core support of the workspace and programme activities.

Major Risks facing Charities

Achievement of our aims and objectives entails taking risks. The board are responsible for ensuring that the major risks facing Black Church Print Studio are appropriately managed. This is a continuous process reflecting the changing priorities and circumstances facing Black Church Print Studio.

During the financial year the major risks facing Black Church print Studio as defined by the board and the management team have been reviewed and their potential impact assessed.

Strategies and controls aimed at managing risks appropriately have been agreed, many of which are already in place

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for the financial year ended 31 December 2024

and effective; others are being developed further especially with regard to uncertainty around income. In many cases the control processes are subject to continuous improvement.

Given the objectives of Black Church Print Studio, and the nature of the activities by which it furthers them, some of the risks have to be accepted, it is not possible for Black Church Print Studio to eliminate them.

However, appropriate steps have been taken to mitigate them where possible. The most significant risks to Black Church Print Studio can be encapsulated in: income generation and cash flow management, reputation and staff capacity.

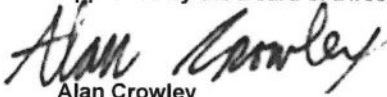
The Auditors

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


Statement on Relevant Audit Information

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

Approved by the Board of Directors on 24th June 2025 and signed on its behalf by:



Alan Crowley
Director



Eamonn Griffin
Director

Black Church Print Studio Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable 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 charity as at the financial year end date and of the net income or expenditure of the charity 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 and 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 charity will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

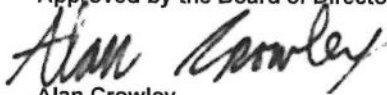
As explained in note 2, state whether the applicable in the UK and Republic of Ireland FRS 102 has been followed;

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

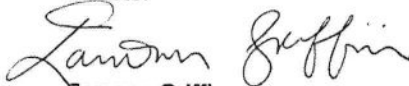
Insofar as the directors are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the Board of Directors on 24th June 2025 and signed on its behalf by:



Alan Crowley
Director



Eamonn Griffin
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Black Church Print Studio Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Black Church Print Studio Company Limited by Guarantee ('the Charity') for the financial year ended 31 December 2024 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the 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", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2024 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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 further described below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity 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 charity'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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Black Church Print Studio Company Limited by Guarantee

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' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

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 charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual 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 are not complied with by the charity. 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 9, 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have 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.

Further information regarding the scope of our responsibilities as auditor

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

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

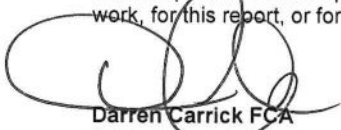
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of Black Church Print Studio Company Limited by Guarantee

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

Our report is made solely to the charity'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 charity'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 responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Darren Carrick FCA

for and on behalf of

WHELAN DOWLING & ASSOCIATES

Chartered Accountants & Statutory Audit Firm

Block 1, Unit 1 & 4,

Northwood Court

Santry

Dublin 9

24th June 2025

Black Church Print Studio Company Limited by Guarantee

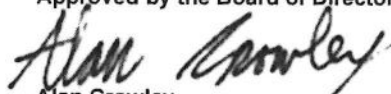
STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2024

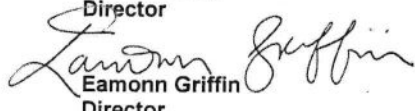
	Notes	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €
Incoming Resources							
Donations and legacies	6.1	42,044	-	42,044	37,664	-	37,664
Charitable activities							
- Grants from governments and other co-funders	6.2	104,948	97,000	201,948	183,093	29,996	213,089
Other income	6.3	16,462	-	16,462	-	-	-
Total income		163,454	97,000	260,454	220,757	29,996	250,753
Resources Expended							
Raising funds	7.1	79,487	-	79,487	48,340	-	48,340
Charitable activities	7.2	2,201	-	2,201	483	-	483
Other expenditure	7.3	204,073	-	204,073	149,987	43,049	193,036
Total Resources Expended		285,761	-	285,761	198,810	43,049	241,859
Net income/(expenditure)		(122,307)	97,000	(25,307)	21,947	(13,053)	8,894
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(122,307)	97,000	(25,307)	21,947	(13,053)	8,894
Reconciliation of funds:							
Total funds beginning of the year	19	91,888	44,670	136,558	69,941	57,723	127,664
Total funds at the end of the year		(30,419)	141,670	111,251	91,888	44,670	136,558

The Statement of Financial Activities includes all gains and losses recognised in the financial year.

Approved by the Board of Directors on 24th June 2025 and signed on its behalf by:



Alan Crowley
Director



Eamonn Griffin
Director

Black Church Print Studio Company Limited by Guarantee

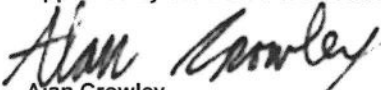
BALANCE SHEET


as at 31 December 2024

		2024	2023
	Notes	€	€
Fixed Assets			
Tangible assets	12	<u>24,009</u>	<u>29,484</u>
Current Assets			
Stocks	13	2,085	1,400
Debtors	14	15,545	11,151
Cash at bank and in hand	15	<u>119,241</u>	<u>147,093</u>
		<u>136,871</u>	<u>159,644</u>
Creditors: Amounts falling due within one year	16	<u>(49,629)</u>	<u>(52,570)</u>
Net Current Assets		<u>87,242</u>	<u>107,074</u>
Total Assets less Current Liabilities		<u>111,251</u>	<u>136,558</u>
Funds			
Restricted trust funds		141,670	44,670
General fund (unrestricted)		<u>(30,419)</u>	<u>91,888</u>
Total funds	19	<u>111,251</u>	<u>136,558</u>

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 of Directors on 24th June 2025 and signed on its behalf by:


Alan Crowley
Director


Eamonn Griffin
Director

Black Church Print Studio Company Limited by Guarantee**STATEMENT OF CASH FLOWS**

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Net movement in funds		(25,307)	8,894
Adjustments for:			
Depreciation		5,475	5,475
		<u>(19,832)</u>	<u>14,369</u>
Movements in working capital:			
Movement in stocks		(685)	483
Movement in debtors		(5,849)	2,903
Movement in creditors		(1,486)	2,082
		<u>(27,852)</u>	<u>19,837</u>
Cash (used in)/generated from operations		(27,852)	19,837
Net (decrease)/increase in cash and cash equivalents		(27,852)	19,837
Cash and cash equivalents at the beginning of the year		147,093	127,256
		<u>147,093</u>	<u>127,256</u>
Cash and cash equivalents at the end of the year	15	<u>119,241</u>	<u>147,093</u>

Black Church Print Studio Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

Black Church Print Studio Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is 4 Temple Bar, Dublin 2, D02 YK53 which is also the principal place of business of the company. 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 charity's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention modified to include certain items of fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", Irish statute comprising 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 effective 1 January 2019.

the Charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland.

As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

The charity constitutes a public benefit entity as defined under FRS 102.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2023 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categorises of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Black Church Print Studio Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

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:

Long leasehold property	-	2% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line

Leasing

Rentals payable under operating leases are dealt with in the income and expenditure account as incurred over the period of the rental agreement.

Inventories

Inventories are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Inventories comprise fundraising materials. It is not considered practicable to value inventories of unsold donated goods at the year end.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Creditors

With no stated interest rate and payable within one year are recorded at transaction price.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The company has charitable status under Section 208 of the Taxes Consolidation Act 1997, and accordingly no charge to corporation tax arises. Black Church Print Studio is compliant with relevant tax circulars including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments.

3. GOING CONCERN

The Directors have prepared the financial statements on going concern basis which assumes the company will continue in existence for the foreseeable future.

In the opinion of the directors, the company now has and will continue to generate sufficient funds to meet its short to medium term requirements. Having considered the forgoing directors believe it appropriate to prepare the financial statements on a going concern basis. However the financial statements do not include any adjustments that would result if the continued support of the company's main funders was no longer available.

The directors have received confirmation from their main funders that it will receive continued support for the foreseeable future.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

Black Church Print Studio Company Limited by Guarantee**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

5. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

The preparation of financial statements requires management to make estimates and judgements that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of income and expenditure during the reported period.

Estimates and judgements based on historical experience and on other factors that are reasonable under current circumstances. Actual results may differ from these estimates if these assumptions prove to be incorrect or if the conditions develop other than as assumed for the purposes of such estimates and judgements by management are those relating to accruals & establishing useful economic lives for depreciation purposes of tangible fixed assets.

6. INCOME

6.1	DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €	
	Membership Subscriptions	42,044	-	42,044	37,664	
6.2	CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €	
	Grants from governments and other co-funders:					
	Income from charitable activities	103,248	-	103,248	116,089	
	Arts Council Grant Funding	-	97,000	97,000	97,000	
	Dublin City Council	1,700	-	1,700	-	
		<u>104,948</u>	<u>97,000</u>	<u>201,948</u>	<u>213,089</u>	
6.3	OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €	
	Other income	16,462	-	16,462	-	
7.	EXPENDITURE					
7.1	RAISING FUNDS	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Raising funds	80,172	(685)	-	79,487	48,340
7.2	CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Expenditure on charitable activities	1,400	801	-	2,201	483
7.3	OTHER EXPENDITURE	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Other expenditure	92,943	12,921	98,209	204,073	193,036

Black Church Print Studio Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

7.4	SUPPORT COSTS	Other Expenditure €	2024 €	2023 €
	Support	<u>98,209</u>	<u>98,209</u>	<u>72,840</u>
8.	ANALYSIS OF SUPPORT COSTS		2024 €	2023 €
	Support		<u>98,209</u>	<u>72,840</u>
9.	NET INCOMING RESOURCES		2024 €	2023 €
	Net Incoming Resources are stated after charging/(crediting):			
	Depreciation of tangible assets		5,475	5,475
	Operating lease rentals			
	- Plant and machinery		369	-
	- Office equipment		3,315	2,775
	Auditor's remuneration:			
	- audit services		<u>3,464</u>	<u>3,341</u>
10.	EMPLOYEES AND REMUNERATION			
	Number of employees			
	The average number of persons employed during the financial year was as follows:			
			2024 Number	2023 Number
	Administration		<u>2</u>	<u>2</u>
	The staff costs comprise:		2024 €	2023 €
	Wages and salaries		82,032	81,439
	Social security costs		<u>9,346</u>	<u>8,911</u>
			<u>91,378</u>	<u>90,350</u>

11. STAFF COSTS

There were no staff whose total employee benefits (excluding employer pension costs) for the reporting period exceed €60,000.

The directors of Black Church Print Studio CLG are all unpaid volunteers. For the year under review, there was no travel expenses paid to the Board of Directors.

The management personnel compensation for the period was €50,366. Personnel compensation benefits include salaries, social security contributions and paid annual leave.

Black Church Print Studio Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

12. TANGIBLE FIXED ASSETS

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost				
At 31 December 2024	62,074	76,422	19,945	158,441
Depreciation				
At 1 January 2024	43,559	76,422	8,976	128,957
Charge for the financial year	2,483	-	2,992	5,475
At 31 December 2024	46,042	76,422	11,968	134,432
Net book value				
At 31 December 2024	16,032	-	7,977	24,009
At 31 December 2023	18,515	-	10,969	29,484
13. STOCKS			2024 €	2023 €
Raw materials			2,085	1,400
14. DEBTORS			2024 €	2023 €
Trade debtors			14,085	9,696
Taxation and social security costs			-	1,455
Prepayments			1,460	-
			15,545	11,151
15. CASH AND CASH EQUIVALENTS			2024 €	2023 €
Cash and bank balances			119,241	147,093
16. CREDITORS			2024 €	2023 €
Amounts falling due within one year				
Trade creditors			1,974	9,477
Taxation and social security costs			1,836	-
Other creditors			-	649
Accruals			14,179	4,636
Deferred Income			31,640	37,808
			49,629	52,570

Black Church Print Studio Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

17. STATE FUNDING

Agency	The Arts Council
Government Department	The Arts Council
Grant Programme	Strategic Funding
Purpose of the Grant	Funding for core and artistic purposes.
Term	1 year
Total Fund	97,000
Expenditure	97,000
Fund deferred or due at financial year end	0
Received in the financial year	Amounts received in the financial year
Capital Grant	No
Restriction on use	None
State Funding	The Arts Council
Agency	The Arts Council
Government Department	The Arts Council
Grant Programme	Capacity Building Support Scheme 2023
Purpose of the Grant	Print Network Ireland (Phase 2) - Support arts organisations to gain support, skills and expertise to review and adapt their artistic and/or business models and support their strategic development in the medium to long term
Term	1 year
Total Fund	29,996
Expenditure	29,996
Fund deferred or due at financial year end	0
Received in the financial year	0
Capital Grant	Nil
Restriction on use	Yes
State Funding	

18. RESERVES

	2024 €	2023 €
At the beginning of the year	136,558	127,664
(Deficit)/Surplus for the financial year	(25,307)	8,894
At the end of the year	<u>111,251</u>	<u>136,558</u>

Black Church Print Studio Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

19. FUNDS

19.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2023	69,941	57,723	127,664
Movement during the financial year	21,947	(13,053)	8,894
At 31 December 2023	91,888	44,670	136,558
Movement during the financial year	(122,307)	97,000	(25,307)
At 31 December 2024	<u>(30,419)</u>	<u>141,670</u>	<u>111,251</u>

19.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2024 €
Restricted funds					
Restricted	44,670	97,000	-	-	141,670
Unrestricted funds					
Unrestricted General	91,888	163,454	285,761	-	(30,419)
Total funds	<u>136,558</u>	<u>260,454</u>	<u>285,761</u>	<u>-</u>	<u>111,251</u>

19.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Unrestricted general funds	24,009	136,871	(49,629)	111,251
	<u>24,009</u>	<u>136,871</u>	<u>(49,629)</u>	<u>111,251</u>

20. STATUS

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

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 year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and 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 € 1.

21. CAPITAL COMMITMENTS

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

22. CONTINGENT LIABILITIES

There were no contingent liabilities during year ended 31 December 2024.

Black Church Print Studio Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

23. RELATED PARTY TRANSACTIONS

No trustees or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the financial year.

Key Management Personnel

Those charged with the authority and responsibility for planning, directing and controlling the activities of the charity are considered to be key management personnel

24. POST-BALANCE SHEET EVENTS

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

25. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 25th June 2025.

BLACK CHURCH PRINT STUDIO COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

NOT COVERED BY THE REPORT OF THE AUDITORS

Black Church Print Studio Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 December 2024

	Schedule	2024 €	2023 €
Income		260,454	250,753
Cost of generating funds	1	(81,688)	(50,025)
Gross surplus		<u>178,766</u>	<u>200,728</u>
Charitable activities and other expenses	2	(204,073)	(191,834)
Net (deficit)/surplus		<u>(25,307)</u>	<u>8,894</u>

Black Church Print Studio Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF GENERATING FUNDS
for the financial year ended 31 December 2024

	2024 €	2023 €
Cost of Generating Funds		
Opening stock	1,400	1,883
Access & Editioning	1,783	1,578
Courses and Workshops	18,151	16,695
Community & Outreach	1,906	1,100
International Residency	1,314	1,295
Black Church Process	1,000	1,000
Exhibition and Culture Night	10,524	11,333
Material Costs	6,034	3,443
Studio Supplies	2,833	2,345
Digital Printing	4,106	8,727
Fundraising - Collectors Print Draw	1,069	824
Print Sales Commission	33,653	1,202
	<hr/>	<hr/>
	83,773	51,425
Closing stock	(2,085)	(1,400)
	<hr/>	<hr/>
	81,688	50,025
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Black Church Print Studio Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 December 2024

	2024	2023
	€	€
Expenses		
Wages and salaries	82,032	81,439
Social security costs	9,346	8,911
Training	365	300
Staff bonus	1,200	1,200
Rent payable	28,565	28,566
Rates	505	503
Insurance	5,474	4,587
Equipment	369	-
IT & Computer Costs	3,315	2,775
Capacity Funding Costs - PNI	29,997	20,000
Light and heat	10,750	15,434
Website Cost	1,995	-
Repairs, cleaning & maintenance	9,411	8,401
Printing, postage and stationery	1,000	276
Telephone	669	817
Marketing & PR	3,914	3,306
Accountancy	4,992	4,911
Auditor's/Independent Examiner's remuneration	3,464	3,341
Bank charges	1,235	1,122
General expenses	-	253
Subscriptions	-	217
Depreciation	5,475	5,475
	<u>204,073</u>	<u>191,834</u>

