Writers' Week Company Limited By Guarantee

Annual Report and Financial Statements

for the financial year ended 31 August 2020

Company Number: 55241

Writers' Week Company Limited By Guarantee
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Writers' Week Company Limited By Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Catherine Moylan Madeleine O'Sullivan Joanna Keane O'Flynn Michael Lynch Sean Lyons Rose Wall David Browne Elizabeth Dunn Edmond Dillon (Appointed 15 October 2019)
Company Secretary	Madeline O' Sullivan
Company Number	55241
Charity Number	CHY 8045 / CRB 20019112
Registered Office and Business Address	24 The Square Listowel Co. Kerry
Auditors	Kelliher Kelly & Co. Chartered Accountant and Registered Auditor 129 Upper Main Street Castleisland Co. Kerry
Bankers	Bank of Ireland The Square Listowel Co Kerry Permanent TSB Carysfort Avenue Blackrock Co. Dublin
Solicitors	Lees Solicitors Church Street Listowel Co Kerry

DIRECTORS' REPORT

for the financial year ended 31 August 2020

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

Principal Activity and Review of the Business

The principal activity of the company is the operation and promotion of an annual literary festival in Listowel, around an extensive programme covering all genres and catering for writers, both established and emerging, and audiences who want to enjoy Irish and International literature and the arts. The object of Writers' Week Limited is to advance education for adults and children through the promotion of literature in any language by holding literary competitions, workshops, readings, seminars, lectures, storytelling, the arts of painting, sculpture, drama in any form, music, literary and historical research and photography.

The Company is a registered charity and is limited by guarantee not having a share capital. The financial statements are presented in compliance with the requirements of the Companies Act 2014

Following restrictions placed on the company's activities as a result of te outbreak of the Covid-19 pandemic, the company was unable to host it's annual literary festival event this year. This decision was taken to ensure the health and safety of all and to help prevent the spread of the virus.

Financial Results

The surplus/(deficit) for the financial year after providing for depreciation amounted to €2,121 (2019 - €(2,698)).

At the end of the financial year, the company has assets of €57,584 (2019 - €89,171) and liabilities of €21,972 (2019 - €55,680). The net assets of the company have increased by €2,121.

Directors and Secretary

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

Catherine Moylan
Madeleine O'Sullivan
Joanna Keane O'Flynn
Michael Lynch
Sean Lyons
Rose Wall
David Browne
Elizabeth Dunn
Edmond Dillon (Appointed 15 October 2019)

The secretary who served throughout the financial year was Madeline O' Sullivan.

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

Future Developments

At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic which has had a drastic effect on its trading activities during the year and since the year end. In planning it's future the directors are seeking to develop the company's activities whilst managing the effects of the difficult trading period caused by this outbreak. The directors are actively seeking to reduce the company's cost base in order to ensure the viability of the entity.

Post Balance Sheet Events

In early 2020 the outbreak of Covid-19 spread throughout the world. The initial impact of this has been severe and has resulted in a significant worldwide slowdown in economic activity. In Ireland, the economic impact of the pandemic has been characterised by the temporary closure of many 'non essential' businesses. The pandemic presents many risks for the company, the effects of which cannot be fully quantified at the time of approving the financial statements. The annual festival was cancelled in 2020 and it is not known at this point whether the 2021 festival will proceed.

Auditor

The auditor, Kelliher Kelly & Co., (Chartered Accountant) has indicated her willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Writers' Week Company Limited By Guarantee
DIRECTORS' REPORT
for the financial year ended 31 August 2020

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 24 The Square, Listowel, Co. Kerry.

Signed on behalf of the board

Catherine Moylan
Director

24 November 2020

David Browne
Director

24 November 2020

Writers' Week Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 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.

In so far as the directors are aware:

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

Signed on behalf of the board

Catherine Moylan
Director

24 November 2020

David Browne
Director

24 November 2020

INDEPENDENT AUDITOR'S REPORT
to the Members of Writers' Week Company Limited By Guarantee

Report on the audit of the financial statements

Opinion
I have audited the financial statements of Writers' Week Company Limited By Guarantee ('the company') for the financial year ended 31 August 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

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

Basis for opinion
I conducted my audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the company in accordance with ethical requirements that are relevant to my 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 5 to the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern
I have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require me to report to you where:
- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of Matter
In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 4 to the financial statements concerning the company's ability to continue as a going concern. The company's activities and income have been severely affected by the current Covid-19 pandemic. These conditions along other matters explained in note 4 to the financial statements indicate the existence of a material uncertainty that casts significant doubt as to whether the company can continue as a going concern without the support of its Funders and Sponsors. The financial statements do not contain the adjustments that would result if the company was unable to continue as a going concern.

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 my Auditor's Report thereon. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT
to the Members of Writers' Week Company Limited By Guarantee

Opinions on other matters prescribed by the Companies Act 2014
Based solely on the work undertaken in the course of the audit, I report that:
- in my opinion, 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
- in my opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

I have obtained all the information and explanations which I consider necessary for the purposes of my audit.
In my opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

Matters on which I am required to report by exception
Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, I have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires me to report to you if, in my opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. I 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 and for being satisfied that they 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, as 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
My 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 my 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 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 my responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of my report.

The purpose of my audit work and to whom I owe my responsibilities
My report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. My audit work has been undertaken so that I might state to the company's members those matters I am required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for my audit work, for this report, or for the opinions I have formed.

Kate Kelly

Kate Kelly
for and on behalf of
KELLIHER KELLY & CO.
Chartered Accountant and Registered Auditor
129 Upper Main Street
Castleisland
Co. Kerry

24 November 2020

Writers' Week Company Limited By Guarantee
APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of my responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my Auditor's Report. However, future events or conditions may cause the company 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.

I 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 I identify during my audit.

Writers' Week Company Limited By Guarantee
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 August 2020

	Notes	2020 €	2019 €
Income		**203,640**	336,024
Expenditure		**(201,519)**	(338,728)
Surplus/(deficit) before interest		**2,121**	(2,704)
Interest receivable and similar income		-	6
Surplus/(deficit) before tax		**2,121**	(2,698)
Tax on surplus/(deficit)		-	-
Surplus/(deficit) for the financial year		**2,121**	(2,698)
Total comprehensive income		**2,121**	(2,698)

Approved by the board on 24 November 2020 and signed on its behalf by:

Catherine Moylan
Director

David Browne
Director

Writers' Week Company Limited By Guarantee
BALANCE SHEET
as at 31 August 2020

	Notes	2020 €	2019 €
Fixed Assets			
Tangible assets	8	4,302	6,096
Current Assets			
Stocks	9	9,000	18,456
Debtors	10	9,500	8,707
Cash and cash equivalents		34,782	55,912
		53,282	83,075
Creditors: Amounts falling due within one year	11	(17,972)	(36,444)
Net Current Assets		35,310	46,631
Total Assets less Current Liabilities		39,612	52,727
Amounts falling due after more than one year	12	(4,000)	(19,236)
Net Assets		35,612	33,491
Reserves			
Income and expenditure account		35,612	33,491
Equity attributable to owners of the company		35,612	33,491

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 24 November 2020 and signed on its behalf by:

Catherine Moylan

Catherine Moylan
Director

David Browne
Director

Writers' Week Company Limited By Guarantee

RECONCILIATION OF MEMBERS' FUNDS

as at 31 August 2020

	Retained surplus	Total
	€	€
At 1 September 2018	36,189	36,189
Deficit for the financial year	(2,698)	(2,698)
At 31 August 2019	33,491	33,491
Surplus for the financial year	2,121	2,121
At 31 August 2020	**35,612**	**35,612**

WRITERS' WEEK COMPANY LIMITED BY GUARANTEE
INFORMATION RELATING TO THE STATE FUNDED GRANTS
for the financial year ended 31 August 2020

GRANTS AND OTHER INFORMATION

Name of State Agency	Type of Funding	Details of Funding	Amount €
Arts Council	Strategic Funding 2020	The Arts Council has approved a grant of €70,000 for the period 1 January 2020 to 31 December 2020. These are unrestricted funds used to fund the operation of the annual literary festival. 90% of the grant was received during the year and credited to income. There is also deferred income of €8,750 which was received in 2015 and has been allocated to to Income this year.	**71,750**
National Tourism Development Authority (Failte Ireland)	Strategic Festival Investment Plan 2020	Failte Ireland has offered a grant of €30,000. 50% of these funds are restricted funds. 75% of the grant was credited to income, €7,500 of this is due at year end.	**22,500**
State Agency	Revenue Funding	The state's investment is protected and will not be used as security for any other activity without prior consultation and sanction of the relevant funding body. Writers' Week CLG is compliant with tax clearance procedures.	**1**
			94,251

1. GENERAL INFORMATION

Writers' Week Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. 24 The Square, Listowel, Co. Kerry is the registered office, which is also the principal place of business of the company . 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 year ended 31 August 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
Income is included in the financial statements when the entity is entitled to the income and the amount can be quantified with reasonable certainty.

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	-	12.5% 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 initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs
Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors
Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits
The company provides access to a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation
The company is a registered charity within the meaning of Sections 76 and 78 of the Taxes Consolidation Act, 1997. This registration exempts the company from any liability to Corporation tax on surpluses arising from ordinary activities.

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

Foreign currencies
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. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. GOING CONCERN

These accounts have been prepared on the Going Concern basis. The company currently has sufficient funds to discharge its liabilities as they fall due. However the company is heavily reliant on funding from the Arts Council and Failte Ireland. The directors would have to take immediate corrective action if this funding were to be withdrawn for any reason.
The company has been seriously affected by the current pandemic referred to in the Director's report. It is uncertain at this point whether the 2021 festival will go ahead.
Having considered this and after reviewing the company's plans and financial projections, the directors have prepared the accounts on the going concern basis as they are satisfied that the various state agencies will continue to fund the company for the foreseeable future.

5. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

6. OPERATING SURPLUS/(DEFICIT)

	2020	2019
	€	€
Operating surplus/(deficit) is stated after charging/(crediting):		
Depreciation of tangible fixed assets	**1,794**	1,796
Amortisation of Grants/Philanthropic Donation	**(15,236)**	(14,238)

7. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 3, (2019 - 3). There are no employees whose total benefits (excluding employer pension costs) for the year, fall within any band above €60k.

	2020 Number	2019 Number
Administrative Staff	**3**	3

8. TANGIBLE FIXED ASSETS

	Plant and machinery	**Total**
	€	**€**
Cost		
At 1 September 2019	38,678	38,678
At 31 August 2020	38,678	38,678
Depreciation		
At 1 September 2019	32,582	32,582
Charge for the financial year	1,794	1,794
At 31 August 2020	34,376	34,376
Net book value		
At 31 August 2020	**4,302**	**4,302**
At 31 August 2019	6,096	6,096

9. STOCKS

	2020	2019
	€	€
Finished goods and goods for resale	**9,000**	18,456

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

10. DEBTORS

	2020	2019
	€	€
Trade debtors	**9,500**	8,707

11. CREDITORS
Amounts falling due within one year

	2020	2019
	€	€
Amounts owed to credit institutions	**328**	-
Taxation	**1,149**	519
Accruals	**16,495**	23,675
Deferred Income	**-**	12,250
	17,972	36,444

12. CREDITORS

Amounts falling due after more than one year

	2020	2019
	€	€
Grants/Philanthropic Donation	4,000	19,236

13. 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 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.

14. CAPITAL COMMITMENTS

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

15. CONTINGENT LIABILITIES

A provision of €2,200 has been made for the possibility of redundancies as a result of the impact of the Covid 19 pandemic on the organisation.

16. RELATED PARTY TRANSACTIONS

There were no related party transactions with the directors during the period. Directors were not paid any remuneration during the year. All work done by directors is on a voluntary basis.

17. POST-BALANCE SHEET EVENTS

In early 2020 the outbreak of Covid-19 spread throughout the world. The initial impact of this has been severe and has resulted in a significant worldwide slowdown in economic activity. In Ireland, the economic impact of the pandemic has been characterised by the temporary closure of many 'non essential' businesses. The pandemic presents many risks for the company, the effects of which cannot be fully quantified at the time of approving the financial statements. The annual festival was cancelled in 2020 and it is not known at this point whether the 2021 festival will proceed.

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 24 November 2020.

WRITERS' WEEK COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2020

NOT COVERED BY THE REPORT OF THE AUDITORS

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