Business to Arts Company Limited By Guarantee

Directors' report and revised financial statements

Period ended 31 December 2025

Registered number: 134968

Business to Arts Company Limited by Guarantee

Directors’ Report and Financial Statements

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Business to Arts Company Limited by Guarantee

Directors and other information

Directors	Myles Clarke (Chair) Fiona Clark Fiona D'Arcy Conor Delaney (appointed June 2024) Tony Lawless Aisling McCaffrey (appointed June 2024) Maura Moore (appointed June 2024) Joanne O'Hagan (appointed June 2024) Etain Seymour Oliver Wall
Secretary	Meadowstone Secretarial Ltd
Registered Office	77 Merrion Square South Dublin 2 D02 DH22
Auditor	HLB Ireland Audit Services Limited Suite 7 The Courtyard Carmanhall Road Sandyford Dublin 18
Bankers	Allied Irish Bank 1-4 Lower Baggot Street Dublin 2 Bank of Ireland 2 College Green Temple Bar Dublin 2
Registered number	134968
RCN	20024741
CHY number	9871

Directors' report

Principal activities

The directors present their Directors' report and financial statements for the 14-month period ended 31 December 2025.

Business to Arts Company Limited by Guarantee ("BtoA") is a registered charity and membership organisation whose mission is to encourage investment in the arts for the benefit of wider society.

Operating at the intersection of business, philanthropy and culture, BtoA connects organisations and individuals through purposeful partnerships, advisory services, capacity-building programmes, advocacy and sector leadership. Through these activities, the organisation seeks to increase private investment in the arts, strengthen the sustainability of cultural organisations, support artists and artistic practice, and foster collaboration between the corporate, philanthropic and cultural sectors.

The Directors believe that investment in the arts contributes to a more creative, innovative and inclusive society and that effective collaboration between business and culture creates value for artists, organisations, communities and wider society.

Achievements and performance during the period

Facilitating investment in the arts

A core element of BtoA's work is enabling investment in the arts through partnerships, philanthropy, sponsorship, commissioning and advisory activity.

During the period, BtoA facilitated approximately €500,000 in capital flows to the arts sector through commissions, partnerships, philanthropy and advisory services. As an intermediary organisation, BtoA's role is to create the conditions through which private investment can flow into the arts sector, supporting artistic activity, organisational development and public engagement.

The organisation continued to provide advisory support in areas including arts sponsorship, corporate philanthropy, donor-advised funds, commissioning, cultural strategy, collections development and corporate social responsibility. These services assist organisations to develop partnerships that align business objectives with cultural and societal outcomes.

The 33rd Business to Arts Awards continued to recognise and encourage investment in culture across Ireland. The Awards received more than 140 applications representing approximately €3.6 million in cash and in-kind support for the arts. The Awards programme remains an important mechanism for celebrating best practice and demonstrating the contribution of business and philanthropy to Ireland's cultural life. The Awards is supported by a cross-section of category sponsors, including a co-commissioner of a bespoke suite of Awards sculptures from artist Noel Donnellan.

Directors' report (continued)

Achievements and performance during the period (continued)

Building capacity across the cultural sector

Supporting the long-term sustainability and resilience of the cultural sector remained a significant focus during the period.

Through ArtWorks, our capability-building programme, the Fundraising Fellowship Ireland and related professional development initiatives, BtoA delivered training, mentoring and advisory support to artists and arts organisations seeking to strengthen fundraising capability, diversify income streams, develop partnerships and improve organisational resilience.

Across its capacity-building programmes, BtoA delivered more than 1,500 hours of mentorship and facilitated over 530 engagements with arts professionals during the period. These programmes were designed to strengthen capability across the sector and support organisations in adapting to a changing funding and operating environment.

Delivery of the Fundraising Fellowship, in partnership with the Department of Culture, Communications and Sport, continued during the period, providing dedicated fundraising support and mentoring to the participating cultural organisations Sample-Studios Cork and Galway Community Circus.

Supporting Artists and Artistic Practice

BtoA continued to support artists and artistic excellence through commissions, awards, bursaries and partnership initiatives.

During the period, the fourth chapter of Accenture's Women on Walls campaign was unveiled at University College Cork's Aula Maxima, celebrating eleven trailblazing women from Munster whose contributions have shaped Irish society. BtoA played a central role in the development and delivery of the project, working with commissioners, artists and stakeholders to realise a significant addition to Ireland's contemporary portrait collection and an important diversity and inclusion initiative.

The organisation also managed the commissioning of a new suite of sculptural awards for the Repak Resource Awards. Created by artist Barbara Kenneally using recycled materials, the commission demonstrated how artistic collaboration can support corporate engagement and sustainability objectives.

During 2025, BtoA initiated the inaugural Taylor Wessing Irish Photo Prize, which will be presented in partnership with Photo Museum Ireland in 2026. The prize includes a total fund of €25,000, the largest fund for contemporary photography in Ireland, including a dedicated bursary supporting contemporary photographers from underrepresented communities.

In addition, direct support was provided to artists through the Accenture €10,000 Digital Innovation in Art Bursary, the Jim McNaughton/TileStyle €10,000 Artist Bursary and The Irish Times €5,000 Art Award.

Connecting business and culture

BtoA continued to convene leaders from the business, philanthropic and cultural sectors through its membership network, events programme, advisory services and policy engagement activities.

Directors' Report (continued)

Connecting business and culture (continued)

Throughout the period, the organisation facilitated opportunities for networking, knowledge sharing and collaboration between sectors, helping to strengthen relationships and encourage new partnerships across Ireland. Collaborations included organisations such as the Royal Irish Academy of Music, Dublin Dance Festival, Cork Midsummer Festival and Cork Opera House, amongst others.

The organisation also continued to contribute to the development of philanthropy and private investment in Ireland through participation in national policy initiatives. During the period, the Chief Executive was appointed Chair of the Government and Sectoral Partnerships Sub-Group of the National Philanthropy Policy Implementation Group by the Department of Rural and Community Development and the Gaeltacht, reflecting BtoA's ongoing contribution to national policy development and cross-sector collaboration.

Membership

Membership remains central to BtoA's charitable purpose and strategic objectives, providing a platform through which business and cultural organisations can engage, collaborate and learn from one another.

At 31 December 2025, BtoA had 93 business members and 164 arts members. Business members included multinational companies, SMEs, professional services firms, educational institutions, government bodies and semi-state organisations. Arts members ranged from National Cultural Institutions and festivals to regional arts organisations and individual artists representing a broad range of artistic disciplines.

During the period, the organisation recorded its highest level of new membership to date, reflecting both membership growth and revised membership fee levels. Retention remained strong at approximately 85%, demonstrating continued confidence in the organisation's mission, programmes and strategic direction.

Financial & operational review

The Board continued to focus on strengthening the organisation's financial sustainability, resilience and long term impact throughout the period.

Membership income remained the foundation of the organisation's recurring revenue base. The organisation also continued to diversify its income streams across advisory services, capacity-building programmes, awards, philanthropy and partnership activity. This diversification supports the organisation's long-term sustainability by reducing reliance on any single source of income and strengthening financial resilience.

As an intermediary organisation operating between business, philanthropy and culture, BtoA continued to facilitate investment into the arts sector through partnerships, commissions, philanthropy and advisory services. During the period, the organisation facilitated approximately €500,000 in capital flows to artists and arts organisations.

Directors' report (continued)

Financial & operational review (continued)

The period also saw continued investment in systems, financial management processes and governance structures. During the period, the organisation transitioned to full accruals accounting and changed its financial year-end to align with the calendar year. These changes were implemented to strengthen financial reporting, improve consistency and comparability, and support the organisation's progression towards future SORP-aligned reporting requirements and recognised best practice in financial management. To support this transition, external professional accountancy expertise was engaged to review financial processes and reporting practices. The Board considers these developments an important step in strengthening financial oversight, transparency and long-term organisational resilience.

The Board maintains a formal reserves policy to support the long-term sustainability of the organisation. Where an accumulated deficit exists, available surpluses are first applied towards the elimination of that deficit. Thereafter, the Board may designate unrestricted funds for specific strategic purposes where considered appropriate. The Board's short-medium-term objective is to build reserves equivalent to three to four months of operating expenditure in the first instance, increasing to six months as financial conditions allow.

In assessing organisational performance and strategic progress, the Board and management monitor a range of key performance indicators. These include income sustainability and diversification; private investment facilitated through BtoA's programmes and services; membership retention, recruitment and engagement; and organisational reach across the business and arts sectors. Performance against these indicators is reviewed regularly against budget, strategic objectives and prior year performance.

Employee benefits (excluding pension costs) **Salaries**	**No. of Staff**
€60,000 - €65,000	3 (incl. 1 employee resigned June 25)
Greater than €80,000	1
Total No. of Staff	**6**
Total Employer Contributions including Pensions amount	**€440,740**

Principal risks and uncertainties

The Board maintains a formal Risk Management Policy and Risk Register which are reviewed regularly by both the Governance, Finance and Audit Committee and the Board of Directors. Risk management forms an integral part of strategic planning, operational oversight and financial decision-making.

The principal risks identified during the period included financial sustainability and income diversification; programme delivery and funding timing risks; organisational capacity and succession planning; cybersecurity and data protection risks; reputational risks associated with the organisation's intermediary role; and compliance with evolving governance, financial and regulatory requirements.

Directors' report (continued)

Principal risks and uncertainties (continued)

Particular attention during the period was given to planning for the rebuild of organisational reserves, strengthening organisational capacity, and ensuring that the organisation's expanding advisory and commissioning activities continue to be delivered in a financially sustainable manner and in alignment with its charitable purpose.

The Board continues to ensure that appropriate controls, monitoring arrangements and mitigation measures are in place to manage these risks within the organisation's agreed risk appetite.

Governance

The Board is supported by a Governance, Finance and Audit Sub-Committee, which met six times during the period. The Committee oversees financial performance, risk management, internal controls, governance matters and audit processes on behalf of the Board. The organisation maintains formal policies in relation to risk management, reserves and governance. The Risk Register is reviewed regularly by both the Committee and the Board and forms an integral part of strategic planning, operational oversight and financial decision-making.

Future developments

In 2026, BtoA will continue to strengthen relationships between business, philanthropy and culture by supporting investment, partnership development and organisational resilience across the arts sector. The Board will continue to oversee the implementation of the Catalyst Strategy 2023–2028, ensuring that the organisation remains responsive to emerging opportunities and challenges while remaining focused on its mission and long-term strategic objectives.

The organisation enters the year with a strong pipeline of advisory, commissioning and partnership activity, reflecting increased demand for its expertise at the intersection of business and culture. A number of significant advisory and commissioning projects progressed during 2025 are expected to come to fruition during the coming year, creating opportunities to further demonstrate the value of creative partnerships and private investment in the arts.

The Board believes that the organisation's growing track record, expanded network and increasing body of case studies and client testimonials are strengthening BtoA's position as a trusted partner for businesses, philanthropists, artists and cultural organisations. This reflects progress against the strategic ambition set out in Catalyst 2023–2028 to strengthen BtoA's role as a trusted intermediary and thought leader at the intersection of business and culture.

As this area of activity continues to mature, the Board will focus on ensuring that appropriate organisational structures, governance arrangements, pricing models, risk management processes and operational capacity are in place to support sustainable growth. As part of its ongoing oversight responsibilities, the Board will continue to review and calibrate strategic priorities where necessary to ensure that organisational resources remain aligned with mission, impact and long-term sustainability.

The organisation will also continue to invest in capacity-building programmes, development and strategic partnerships in support of the arts sector, while strengthening its financial resilience and organisational infrastructure in line with its long-term strategic objectives.

Directors' report (continued)

Results for the period

The results of Business to Arts for the period are set out in the Income & Expenditure account on page 14 and in the related notes.

Directors and secretary

The following individuals have all served as directors for the entire period:
Myles Clarke (Chair)
Fiona Clark
Fiona D'Arcy
Conor Delaney
Tony Lawless
Aisling McCaffrey
Maura Moore
Joanne O'Hagan
Etain Seymour
Oliver Wall

Political contributions

The Company made no political or charitable contributions or incurred any political expenditure during the period. (2024: €Nil).

Auditors

HLB Ireland Audit Services Limited, were appointed auditors by the directors to fill the casual vacancy, and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Accounting records

The directors believe that they have complied with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of Business to Arts are maintained at 77 Merrion Square South, Dublin 2.

Relevant audit information

The directors believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the company statutory auditors are aware of that information.

As far as they are aware, there is no relevant audit information of which the company statutory auditors are unaware.

Directors' report (continued)

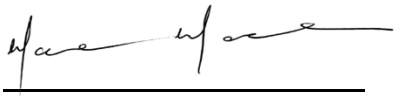
Audit Committee

The Company has established a Governance, Finance, Audit & Compliance (GFAC) Committee with responsibility for overseeing those named items and making recommendations to the Board. Responsibilities include oversight of the strategic plan as it relates to governance and finance issues, review and oversight of governance policies and codes; optimised Board structure and performance; review of financial planning including annual budget and budget revisions; review of financial performance and quarterly management accounts; review of financial policies and procedures; review of banking arrangements; review of statutory accounts and external audit; review and Approval of the Annual Report; review of significant financial issues, if any, and transactions.



Myles Clarke
Chair

Date 19/06/2026



Maura Moore
Director

Date 19/06/2026

Statement of Directors' responsibilities in respect of the Directors' report and the financial statements

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

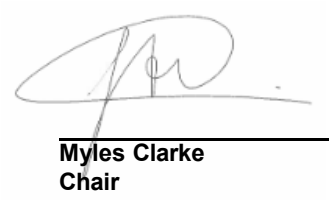
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 Business to Arts and of its profit or loss for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess Business to Arts' ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate Business to Arts or to cease operations or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the assets, liabilities, financial position, and profit or loss of Business to Arts and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of Business to Arts and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a Directors' report that complies with the requirements of the Companies Act 2014. The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board



Myles Clarke
Chair

Date 19/06/2026



Maura Moore
Director

Date 19/06/2026

Independent auditor's report to the members of Business to Arts Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Business to Arts Company Limited by Guarantee ("the Company") for the period ended 31 December 2025 set out on pages 14 to 23, which comprise the income and expenditure account, the balance sheet and related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities, and financial position of the Company as at 31 December 2025 and its deficit for the period then ended;
- the financial statements have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- the financial statements 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 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events

or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Independent auditor’s report to the members of Business to Arts Company Limited by Guarantee (continued)

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the Directors' report. The financial statements and our auditor’s report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the Directors' report;
- in our opinion, the information given in the Directors' report is consistent with the financial statements;
- in our opinion, the Directors' report has been prepared in accordance with the Companies Act 2014.

Opinions on other matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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 made. We have nothing to report in this regard.

Independent auditor's report to the members of Business to Arts Company Limited by Guarantee (continued

Respective responsibilities and restrictions on use

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 including being satisfied that they give a true and fair view; 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; 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 they either intend to liquidate the Company 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.

A fuller description of our responsibilities is provided on IAASA's website at http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/Description-of-the-auditor-s-responsibilities-for.

Other matters which we are required to address

The financial statements of Business to Arts Company Limited by Guarantee for the period ended 31 October 2024, were audited by a predecessor auditor. Their audit report was unqualified and signed on 28 February 2025.

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 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.

John Duffy
For and on behalf of
HLB Ireland Audit Services Limited
Statutory Audit Firm
Suite 7 The Courtyard, Carmanhall Road
Sandyford
Dublin 18
Date: 19/06/2026

John Duffy

Sep 24, 2026

John Duffy
John Duffy (Sep 24, 2026 15:29:54 GMT+1)

BUSINESS TO ARTS COMPANY LIMITED BY GUARANTEE

DIRECTORS' STATEMENT ON THE REVISION OF THE FINANCIAL STATEMENTS

Period ended 31 December 2025

The directors have revised the statutory financial statements for the period ended 31 December 2025. The original financial statements for that period are replaced by the revised financial statements, which are now the company's statutory financial statements for that period.

The revised financial statements have been prepared as at the date of the original financial statements. They do not deal with events or transactions occurring after that date.

The original financial statements did not accurately present certain information required to be disclosed under the Companies Act 2014. The income and expenditure account stated total income as €1,029,803, although continuing-operations income was €1,029,804 and the reported deficit was calculated using €1,029,804. The explanatory note stated deferred income as €510,482, although the creditors table stated the correct amount of €524,877. These inconsistencies required correction.

The revised financial statements state total income as €1,029,804 and deferred income in the explanatory note as €524,877. The reported deficit of €124,312 and the balance sheet totals have not changed as a result of these corrections. No other consequential amendments to the amounts in the financial statements have been identified.

The accompanying auditor's report has also been corrected: its date is 19 June 2026, and its reference to the financial statements audited by the predecessor auditor is to the period ended 31 October 2024, rather than the period ended 31 December 2025.

Approved by the directors on 24 September 2026.

Signed: 

Myles Clarke, Director
Date: 24 September 2026

Business to Arts Company Limited by Guarantee

Income and expenditure account REVISED

for the period ended 31 December 2025

	Notes	14-month period 31 December 2025	Year ended 31 October 2024
		€	€
Income			
Continuing operations	**2**	**1,029,804**	804,843
Total income		**1,029,804**	804,843
Expenditure			
Operations & Administration	**3**	**(1,154,116)**	(860,207)
(Deficit)/Surplus for the period - continuing operations		**(124,312)**	(55,364)
Accumulated surplus brought forward		**22,569**	77,933
Accumulated surplus carried forward		**(101,743)**	22,569

The Company had no recognised gains or losses during the financial period, or preceding financial year, other than those dealt with in the income and expenditure account.

The notes on pages 16 to 23 form part of the financial statements.

Business to Arts Company Limited by Guarantee

Balance sheet REVISED

as at 31 December 2025

	Note	31 December 2025	31 October 2024
		€	€
Fixed assets	**7**	**8,679**	14,585
Current assets			
Debtors and prepayments	**8**	**214,100**	30,239
Cash at bank and in hand	**9**	**240,594**	444,669
		454,694	474,908
Creditors: amount falling due within one period	**10**	**(565,116)**	(466,924)
Net current assets		**(110,422)**	7,984
Net assets		**(101,743)**	22,569
Accumulated (deficit)/surplus		**(101,743)**	22,569

The notes on pages 16 to 23 form part of the financial statements.

On behalf of the board

Myles Clarke

Chair

Maura Moore

Director

1 Accounting policies

Business to Arts Company Limited by Guarantee ("the Company") is a Company limited by guarantee incorporated, domiciled, and registered in Ireland. The registered number of the Company is 134968 and the address of its registered office is 77 Merrion Square South, Dublin 2, D02 DH22.

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). There have been no material departures from the standards. The presentation currency of these financial statements is euro.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Measurement basis

The financial statements are prepared on a historical cost basis.

Going concern

Having reviewed the financial forecast for the period of at least 12 months from the date of signing these financial statements the Board is satisfied that the financial statements should be prepared on a going concern basis.

Basic financial instruments

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example, if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets, for example, land is treated separately from buildings.

1 Accounting policies (continued)

Tangible fixed assets (continued)

The company assesses at each reporting date whether tangible fixed assets (including those leased under a finance lease) are impaired. Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets.

The estimated useful lives are as follows:

Computer equipment	3 years
Website	5 years

Depreciation methods, useful lives, and residual values are reviewed if there is an indication of a significant change since the last annual reporting date in the pattern by which the Company expects to consume an asset's future economic benefits.

Government grants

Government grants are included within accruals and deferred income in the balance sheet and credited to the income and expenditure account over the expected useful lives of the assets to which they relate or in periods in which the related costs are incurred.

Income

Membership income is accounted for in the membership year. Advisory income and Awards income is recognised when earned. Revenue should be measured at the fair value of the consideration received or receivable. The fair value of the consideration received or receivable takes into account the amount of any trade discounts, prompt settlement discounts, and volume rebates allowed by the entity. Revenue recorded in the profit or loss should only reflect the gross inflows of economic benefits received and receivable by the entity on its own account. An entity shall exclude from revenue all amounts collected on behalf of third parties such as sales taxes, goods and services taxes, and value-added taxes. The amounts collected on behalf of the principal are not revenue of the entity. See Note 2 for further detail.

Contributions in kind

The value of any material contributions in kind in respect of subscriptions or sponsorship, estimated when not exactly ascertained, is included in income for the period.

Taxation

Business to Arts Company Limited by Guarantee has been granted charitable tax exemption under Section 207, Taxes Consolidation Act, 1997, and operates under charity number CHY 9871. The Charities Regulatory Authority number of Business to Arts Company Limited by Guarantee is CRA 20024741.

2 Income

Income arises from subscriptions received, advisory and project management fees, grant aid, and Awards income in the Republic of Ireland.

3 Expenses

	2025	2024
Included in income/expenditure are the following:	**€**	**€**
Operations & Administration expenses	**1,154,116**	860,207
	1,154,116	860,207

4 Statutory and other information

	2025	2024
(Deficit)/Surplus for the period is stated after	**€**	**€**
charging: Directors' remuneration	-	-
Depreciation of tangible fixed assets	**5,906**	7,467
Auditor's remuneration in respect of audit	**10,000**	10,000
	15,906	17,467

5 Employees

	2025	2024
	Number	**Number**
The average monthly number of employees during the year was:		
Administration	**6**	7

	2025	2024
	€	**€**
The payroll costs of these employees were as follows:		
Wages and salaries	**396,799**	317,429
Social welfare costs	**43,941**	34,912
	440,740	352,341

6 Taxation

The Company is exempt from tax on income and gains to the extent that these are applied to its objects. At 31 December 2025, no provision was necessary.

7 Fixed assets

	Computer equipment	Website	Total
	€	€	€
Cost			
At beginning of period	11,828	16,719	28,547
Additions	-	-	-
At end of period	**11,828**	**16,719**	**28,547**
Depreciation			
At beginning of period	8,389	5,573	13,962
Charge for the period	2,005	3,901	5,906
At 31 December 2025	**10,394**	**9,474**	**19,868**
Net book value			
At 31 December 2025	**1,434**	**7,245**	**8,679**
At 31 October 2024	3,439	11,146	14,585

The Company's collection of sculptures has not been capitalised. These sculptures have been accumulated in the period 1991 to date. The original cost of these sculptures totals €29,146 (2024 €27,437)

Notes *(continued) REVISED*

8 **Debtors:** amount failing due within one period	**2025**	2024
	€	€
Debtors	**199,717**	24,970
Prepayments	**14,383**	5,269
	214,100	30,239

9 **Cash and cash equivalents**	**2025**	2024
	€	€
Cash at bank and in hand	**240,594**	444,669
Cash and cash equivalents	**240,594**	444,669

Cash at bank includes funds received of €101,429 (2024: €295,336) for the Arts Fund Project

10 **Creditors:** amount failing due within one period	**2025**	2024
	€	€
Deferred income	**524,877**	335,110
Trade Creditors	**23,807**	62,837
Accruals	**1,763**	47,025
Other creditors including tax and social welfare	**14,669**	21,952
	565,116	466,924

Tax and social welfare included in other creditors:		
PAYE/PRSI	**10,030**	17,743

Notes *(continued) REVISED*

10 Creditors: amount failing due within one period (continued)

Deferred income

The Company receives income from a number of organisations to fund projects in the arts. The amount of deferred income at period-end was €524,877 (2024: €335,110).

Once an appropriate project has been identified, the Company transfers the income received to the relevant project. Income received but not yet paid to the projects at the period-end date is treated as deferred income in the balance sheet.

11 Legal status of company

Business to Arts Company Limited by Guarantee is a company limited by guarantee and does not have a share capital. At 31 December 2025, there were 93 members (2024: 87) whose guarantee is limited to €12.70 each.

12 Contingencies

The Company was in receipt of government grants during the period. Under the terms of these grants if the funds are not used for the purpose advanced, they may be required to be repaid.

13 Capital Commitments

The company had no material capital commitments at the financial period ended 31 December 2025.

14 Accounting estimates and judgements

Key sources of estimation uncertainty

To the extent not disclosed elsewhere in these financial statements at the balance sheet date, there were no other sources of estimation uncertainty that, in the opinion of the directors, may cause a material adjustment to the carrying amounts of assets or liabilities within the next financial year.

15 Post balance sheet events

There were no events subsequent to the balance sheet date that required disclosure in these financial statements.

16 Operating leases

The total future minimum lease payments under non-cancellable operating less rentals are payable as follows:

	2025	2024
	€	€
Less than one year	**30,000**	29,333
Between one and five years	**57,500**	92,500
More than five years	**-**	-
	87,500	121,833

17 Approval of financial statements

The original financial statements were approved and authorised for issue by the board on 19 June 2026. The revised financial statements were approved by the directors on 24 September 2026.

BtoA-_FY25_REVISED_CoSigned

Final Audit Report 2026-09-24

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