

Company Number: 199375

The Watergate Theatre Company CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2025

Xeinadin Audit Ireland Limited
Chartered Accountants and Statutory Audit Firm
3 Enterprise House
Dublin road
Kilkenny
R95 KO67
Republic of Ireland

The Watergate Theatre Company CLG

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Income and Expenditure Account	10
Balance Sheet	11
Reconciliation of Members' Funds	12
Cash Flow Statement	13
Notes to the Financial Statements	14 - 19
Supplementary Information on Trading Statement	21 - 24

The Watergate Theatre Company CLG

DIRECTORS AND OTHER INFORMATION

Directors	Andrew McGuinness Dermot Gaynor David Fitzgerald (Resigned 3 June 2025) Nicholas Brennan Gilly Fogg Esosa Ighodaro Anja Terpstra (Resigned 18 December 2025) Ciaran Dunphy
Company Secretary	Breda Gertberg
Company Number	199375
Charity Number	20030179
Registered Office and Business Address	The Watergate Theatre The Watergate Kilkenny Ireland
Auditors	Xeinadin Audit Ireland Limited Chartered Accountants and Statutory Audit Firm 3 Enterprise House Dublin road Kilkenny R95 KO67 Republic of Ireland
Bankers	Bank of Ireland - Kilkenny Parliament Street Kilkenny
Solicitors	Poe Kiely Hogan Lanigan 21 Patrick Street Kilkenny

The Watergate Theatre Company CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2025

The directors present their report and the audited financial statements for the financial year ended 31 December 2025.

Principal Activity

The principal activity of the company is the operation and management of a Theatre.

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

Financial Results

The surplus for the financial year after providing for depreciation amounted to €1,303 (2024 - €26,286).

At the end of the financial year, the company has assets of €441,765 (2024 - €408,866) and liabilities of €377,825 (2024 - €346,229). The net assets of the company have increased by €1,303.

Directors and Secretary

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

Andrew McGuinness
Dermot Gaynor
David Fitzgerald (Resigned 3 June 2025)
Nicholas Brennan
Gilly Fogg
Esosa Ighodaro
Anja Terpstra (Resigned 18 December 2025)
Ciaran Dunphy

The secretary who served throughout the financial year was Breda Gertberg.

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

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

There have been no significant events since the Balance Sheet date.

Auditors

Carrigan O'Dwyer Limited resigned as auditors during the financial year and the directors appointed Xeinadin Audit Ireland Limited, (Chartered Accountants), to fill the vacancy.

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.

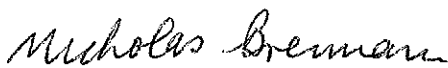
The Watergate Theatre Company CLG DIRECTORS' REPORT

for the financial year ended 31 December 2025

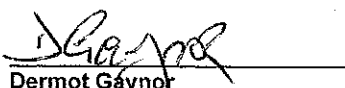
Accounting Records

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 The Watergate Theatre, The Watergate, Kilkenny.

Signed on behalf of the board



Nicholas Brennan
Director



Dermot Gaynor
Director

30 March 2026

The Watergate Theatre Company CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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 that 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.

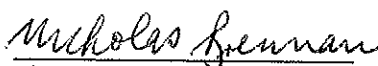
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- 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



Nicholas Brennan
Director



Dermot Gaynor
Director

30 March 2026

INDEPENDENT AUDITOR'S REPORT

to the Members of The Watergate Theatre Company CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Watergate Theatre Company CLG ('the company') for the financial year ended 31 December 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2025 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

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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

INDEPENDENT AUDITOR'S REPORT

to the Members of The Watergate Theatre Company CLG

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

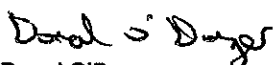
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

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



Donal O'Dwyer

for and on behalf of

XEINADIN AUDIT IRELAND LIMITED

Chartered Accountants and Statutory Audit Firm

3 Enterprise House

Dublin road

Kilkenny

R95 KO67

Republic of Ireland

30 March 2026

The Watergate Theatre Company CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

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 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 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 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.

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.

The Watergate Theatre Company CLG
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Income		1,286,233	1,247,636
Expenditure		(1,284,930)	(1,221,350)
Surplus before tax		1,303	26,286
Tax on surplus		-	-
Surplus for the financial year	16	1,303	26,286
Total comprehensive income		1,303	26,286

The Watergate Theatre Company CLG

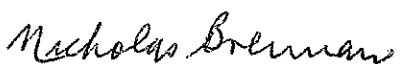
BALANCE SHEET

as at 31 December 2025

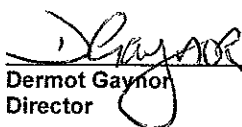
	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	16,627	46,551
Current Assets			
Debtors	9	35,963	63,620
Cash at bank and in hand		389,175	298,695
		425,138	362,315
Creditors: amounts falling due within one year	11	(352,893)	(288,805)
Net Current Assets		72,245	73,510
Total Assets less Current Liabilities		88,872	120,061
amounts falling due after more than one year	12	(24,932)	(57,424)
Net Assets		63,940	62,637
Reserves			
Capital reserves and funds	16	33,216	33,216
Income and expenditure account	16	30,724	29,421
Equity attributable to owners of the company		63,940	62,637

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 30 March 2026 and signed on its behalf by:



Nicholas Brennan
Director



Dermot Gaynor
Director

The Watergate Theatre Company CLG
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2025

	Retained surplus €	Capital contribution reserve €	Total €
At 1 January 2024	3,135	33,216	36,351
Surplus for the financial year	26,286	-	26,286
At 31 December 2024	29,421	33,216	62,637
Surplus for the financial year	1,303	-	1,303
At 31 December 2025	30,724	33,216	63,940

The Watergate Theatre Company CLG

CASH FLOW STATEMENT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Surplus for the financial year		1,303	26,286
Adjustments for:			
Depreciation		29,924	41,777
Amortisation of government grants		(32,492)	(44,672)
		(1,265)	23,391
Movements in working capital:			
Movement in stocks		-	1,000
Movement in debtors		27,657	(30,479)
Movement in creditors		64,088	46,211
Cash generated from operations		90,480	40,123
Cash flows from financing activities			
Repayment of short term loan		-	(869)
Net increase in cash and cash equivalents		90,480	39,254
Cash and cash equivalents at beginning of financial year		298,695	259,441
Cash and cash equivalents at end of financial year	10	389,175	298,695

The Watergate Theatre Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

The Watergate Theatre Company CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 199375. The registered office of the company is The Watergate Theatre, The Watergate, Kilkenny, Ireland 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. The company is a Public Benefit Entity as defined by FRS 102.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

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

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

Income

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest

Turnover mainly comprises of performance related income and grant funding. Performance related income is recognised when the corresponding event takes place with grant income being recognised in line with funding agreements.

Tangible assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Long leasehold property	-	over term of lease - 25 years
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets

The Watergate Theatre Company CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the income and expenditure.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Employee benefits

Pension

The company offers employees access to a pension scheme.

Taxation and deferred taxation

The company has Charitable Tax Status. The CHY number is 11206.

Government grants

Grants are recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date.

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 a Going Concern basis. The Directors believe that the Company has sufficient income from Arts Council grants and Kilkenny County Council support to continue operating for the foreseeable future. Accordingly, the Directors are satisfied that it is appropriate to adopt the going concern basis in preparing the Annual Report and Accounts.

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

	2025	2024
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	29,924	41,777
Amortisation of Government grants	(32,492)	(44,672)
	<u>29,924</u>	<u>(44,672)</u>

The Watergate Theatre Company CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

7. Employees

The average monthly number of employees, including directors, during the financial year was 16, (2024 - 17).

The number of higher paid employees was:

In the band €60,001 - €70,000	0	(2024: 0)
In the band €70,001 - €80,000	1	(2024: 1)
In the band €80,001 - €90,000	0	(2024: 0)

	2025 Number	2024 Number
Administration	15	16
Management	1	1
	<u>16</u>	<u>17</u>

8. Tangible assets	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost				
At 1 January 2025	49,259	512,078	412,656	973,993
At 31 December 2025	49,259	512,078	412,656	973,993
Depreciation				
At 1 January 2025	49,259	501,579	376,604	927,442
Charge for the financial year	-	10,499	19,425	29,924
At 31 December 2025	49,259	512,078	396,029	957,366
Net book value				
At 31 December 2025	-	-	16,627	16,627
At 31 December 2024	-	10,499	36,052	46,551

9. Debtors	2025 €	2024 €
Other debtors	11,203	51,359
Prepayments	24,760	12,261
	<u>35,963</u>	<u>63,620</u>

10. Cash and cash equivalents	2025 €	2024 €
Cash and bank balances	<u>389,175</u>	<u>298,695</u>

The Watergate Theatre Company CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	10,041	8,132
Taxation	23,585	22,740
Advance ticket sales	293,369	228,694
Accruals	18,275	21,616
Deferred Income	7,623	7,623
	<u>352,893</u>	<u>288,805</u>
12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Government grants (Note 13)	24,932	57,424
13. Government Grants Deferred	2025	2024
	€	€
Capital grants received and receivable		
At 1 January 2025	710,464	710,464
Amortisation		
At 1 January 2025	(653,040)	(608,368)
Amortised in financial year	(32,492)	(44,672)
At 31 December 2025	(685,532)	(653,040)
Net book value		
At 31 December 2025	24,932	57,424
At 1 January 2025	57,424	102,096
14. State Funding		
Agency	Arts Council	
Government Department	Arts Council	
Grant Programme	Core and Artistic purposes	
Purpose of the Grant	Funding of core and artistic purposes	
Term	Annual	
Total Fund	€135,000	
Expenditure	€135,000	
Fund deferred or due at financial year end	€NIL	
Received in the financial year	€158,000	
Capital Grant	Revenue Grant	
Restriction on use	Unrestricted	
	Compliant with Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"	

The Watergate Theatre Company CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

Agency	Kilkenny County Council
Government Department	Local Authority
Grant Programme	
Purpose of Grant	Funding towards the day to day operations of the theatre
Term	Annual
Total Fund	€170,000
Expenditure	€170,000
Fund deferred or due at financial year end	€0
Received in the financial year	€170,000
Capital Grant	Revenue Grant
Restriction on use	Unrestricted

Agency	Arts Council
Government Department	
Grant Programme	Energy Support Scheme 2023
Purpose of Grant	Towards increased energy costs
Term	Once Off
Total Fund	€0
Expenditure	€0
Fund deferred or due at financial year end	€-4,623
Received in the financial year	€0
Capital Grant	Revenue Grant
Restriction of use	Restricted

Agency	Kilkenny County Council
Grant Programme	Contribution towards upgrades 2024
Amount Received	€9,000

15. 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.

The Watergate Theatre Company CLG
NOTES TO THE FINANCIAL STATEMENTS
 for the financial year ended 31 December 2025

16. Income Statement

	Income and expenditure account €	Capital contribution reserve €	Total €
At 1 January 2025	29,421	33,216	62,637
Surplus for the financial year	1,303	-	1,303
Capital contribution	-	-	-
At 31 December 2025	30,724	33,216	63,940

17. Capital commitments

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

18. Post-Balance Sheet Events

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 March 2026.