The National Opera House

Annual Report and Financial Statements

for the financial year ended 31 December 2025

The National Opera House
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The National Opera House
DIRECTORS AND OTHER INFORMATION

Directors	Eddie Banville Liz Burns Maeve Butler Lisa Cliffe Melissa Fenlon Paul Hennessy Ted Howlin Eleanor White John Benton (Resigned 29 September 2025) Don ~~Curtain (Appointed 1 January 2025)~~ Curtin
Company Secretary	Lisa Cliffe
Company Number	16277
Registered Office	High Street Wexford Ireland
Business Address	The National Opera House High Street Wexford
Auditors	Xeinadin Audit Ireland Limited Chartered Accountants & Statutory Audit Firm 74 Northumberland Road Dublin 4
Bankers	Bank of Ireland Custom House Quay Wexford
Solicitors	O'Connor Mullen Solicitors 1 Glena Terrace Spawell Road Wexford

The National Opera House
Chairman's Statement
for the financial year ended 31 December 2025

I am happy to report that the company performed strongly throughout 2025 and delivered a satisfactory financial result for the year. Our balance sheet continues to improve as we build a more secure financial footing to underpin our operations into the future. Fiscal stability remains a key objective at all times.

The scale and range of programmed activities again achieved record levels continuing the trend set in recent years. The unique mix of commercial and community events across all performance categories attracts growing audience levels as patron numbers and the number of patron visits have continued to demonstrate steady growth.

As always there were many memorable performances including the National Symphony Orchestra, the National Concert Orchestra, and the Irish Baroque Orchestra with important first visits from Luail, Ireland's new National Dance Company and Fidget Feet the National company for Aerial Arts. We welcomed the return of Druid and visits from Volta Theatre and Lyngo Children's Theatre Company.

As in 2024 the National Opera House played a key role as Wexford hosted Fleadh Cheoil na hEireann for the second successive year. A full range of activities enabled us to welcome significant numbers of participants and patrons to our facilities to enjoy this very unique occasion.

In October, our colleagues at Wexford Festival Opera presented another successful Festival, once again enhancing their international reputation for the quality of their work and the unique Festival experience afforded to all their patrons. We continue to work closely with Wexford Festival Opera and our other strategic partners at Music Network, The Irish College of Music Theatre and Wexford Country Council.

Together with our partners we are currently developing our strategy for the medium term. This will enable us to build an exciting future for both the company and all our patrons. We will complete this work during the current year.

Finally, I am grateful to the entire team at the National Opera House for their support and their singular commitment to ensure that every visit to the National Opera House is both memorable and enjoyable.

Paul Hennessy
Chairman

The National Opera House
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 and Review of the Business
The company operates The National Opera House on behalf of its parent company, The Wexford Festival Trust.

The directors regard the level of business for the period as satisfactory. The directors plan to grow and develop the business in the coming years.

Results and Dividends
The profit for the financial year amounted to €125,318 (2024 - €132,243).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €1,118,107 (2024 - €976,347) and liabilities of €1,227,289 (2024 - €1,210,847). The net liabilities of the company have decreased by €125,318.

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

Eddie Banville
Liz Burns
Maeve Butler
Lisa Cliffe
Melissa Fenlon
Paul Hennessy
Ted Howlin
Eleanor White
John Benton (Resigned 29 September 2025)
Don Curtain (Appointed 1 January 2025)

The secretary who served throughout the financial year was Lisa Cliffe.

The directors and company secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

Future Developments
The directors plan to further develop the range of performances and performance related activities undertaken by the company in future years.

Post Balance Sheet Events
There have been no other significant events affecting the company since the financial year-end.

Auditors
Xeinadin Audit Ireland Limited, (Chartered Accountants & Statutory Audit Firm), 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.

Company Name
The company obtained an exemption under Section 971 of the Companies Act 2014 from the requirement to use the words "Designated Activity Company" as part of its name.

Basis of preparation of financial statements - going concern
The financial statements have been prepared on the going concern basis. The validity of this assumption depends on:
- the continued support of its parent company, The Wexford Festival Trust
- the continued support of the company's bankers and of Government in the form of grant funding

If the company is unable to continue in operational existence, adjustments would have to be made to adjust the balance sheet value of assets to their recoverable amounts, to provide for further liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

The Directors are satisfied that in view of the company's committed banking facilities, the expected trading and cashflow performance, and the anticipated provision of grant funding at the required level, the company will have the necessary resources to continue trading for the foreseeable future. Accordingly the financial statements are prepared on the going concern basis.

The National Opera House
DIRECTORS' REPORT
for the financial year ended 31 December 2025

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

Accounting Records
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at High Street, Wexford.

Signed on behalf of the board

Paul Hennessy
Director

Date: 2026

Melissa Fenlon
Director

Date: 8/7/26

The National Opera House
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" 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 profit or loss 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 profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Paul Hennessy
Director

Date: 12 MAY 2026

Melissa Fenlon
Director

Date: 8/7/26

INDEPENDENT AUDITOR'S REPORT
to the Shareholders of The National Opera House

Report on the audit of the financial statements

Opinion
We have audited the financial statements of The National Opera House ('the company') for the financial year ended 31 December 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, 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.

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 profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are 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.

Emphasis of Matter
We draw attention to disclosures in the Directors Report, Accounting Policies and Note 4 regarding the preparation of the company's financial statements on a going concern basis. The validity of this assumption is dependent on the continued support of the company's parent, the company's bankers and the continued support of Government in the form of revenue and capital grant funding. The Directors are satisfied that in view of the company's committed banking facilities, the expected trade and cashflow performance, and the anticipated provision of grant funding at the required level, the company will have the necessary resources to continue trading for the foreseeable future. Our opinion is not modified in respect of this matter.

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

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

INDEPENDENT AUDITOR'S REPORT
to the Shareholders of The National Opera House

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.

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 7, 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 10, 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 shareholders, 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 shareholders 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 shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Donal O'Reilly
for and on behalf of
XEINADIN AUDIT IRELAND LIMITED
Chartered Accountants & Statutory Audit Firm
74 Northumberland Road
Dublin 4

Date: _____

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 National Opera House
PROFIT AND LOSS ACCOUNT
for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Turnover		**1,695,066**	1,526,081
Cost of sales		**(822,330)**	(773,756)
Gross profit		**872,736**	752,325
Administrative expenses		**(747,418)**	(620,082)
Profit before taxation		**125,318**	132,243
Tax on profit		**-**	-
Profit for the financial year		**125,318**	132,243
Total comprehensive income		**125,318**	132,243

The National Opera House
BALANCE SHEET
as at 31 December 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	8	**704,100**	634,381
Cash and cash equivalents		**414,007**	341,966
		1,118,107	976,347
Creditors: amounts falling due within one year	10	**(1,227,289)**	(1,210,847)
Net Current Liabilities		**(109,182)**	(234,500)
Total Assets less Current Liabilities		**(109,182)**	(234,500)
Capital and Reserves			
Called up share capital presented as equity		**30**	30
Retained earnings		**(109,212)**	(234,530)
Shareholders' Deficit		**(109,182)**	(234,500)

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on _____ and signed on its behalf by:

Paul Hennessy
Director

Melissa Fenlon
Director

The National Opera House
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	30	(366,773)	(366,743)
Profit for the financial year	-	132,243	132,243
At 31 December 2024	30	(234,530)	(234,500)
Profit for the financial year	-	125,318	125,318
At 31 December 2025	**30**	**(109,212)**	**(109,182)**

The National Opera House
CASH FLOW STATEMENT
for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		**125,318**	132,243
		125,318	132,243
Movements in working capital:			
Movement in debtors		**16,377**	(13,617)
Movement in creditors		**16,442**	88,676
Cash generated from operations		**158,137**	207,302
Cash flows from financing activities			
Advances to subsidiaries/group companies		**(86,096)**	(221,396)
Net increase/(decrease) in cash and cash equivalents		**72,041**	(14,094)
Cash and cash equivalents at beginning of financial year		**341,966**	356,060
Cash and cash equivalents at end of financial year	**9**	**414,007**	341,966

1. General Information

The National Opera House is a company limited by shares incorporated in Ireland. High Street, Wexford, Ireland 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 December 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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" 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.

Turnover
Turnover comprises the invoice value of goods supplied and services rendered by the company, exclusive of value added tax.

Government Grants
Grants are recognised at fair value of the asset received or receivable. Grants are not recognised until there is a reasonable assurance that the company will comply with the conditions attaching to them. Capital Grants received are amortised over the period of of performance obligation to the granting authority.

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.

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.

Related parties
For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Taxation
No charge to current or deferred taxation arises as the company has been granted Charitable Status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity Number 20068998.

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 Profit and Loss Account.

Ordinary share capital
The ordinary share capital of the company is presented as equity.

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and factors, as well as expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below:

(a) Providing for doubtful debts

The company makes a provision for debts included in trade debtors, which it believes, will not be collected. The provision is based on a number of factors including up to date knowledge of the customers concerned and the recent payment history of the customers. The level of provision required is reviewed on an on going basis.

4. Going concern

The financial statements have been prepared on the going concern basis. The validity of this assumption depends on:
- the continued support of its parent company, The Wexford Festival Trust
- the continued support of the company's bankers and of Government in the form of grant funding

If the company is unable to continue in operational existence, adjustments would have to be made to adjust the balance sheet value of assets to their recoverable amounts, to provide for further liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

The Directors are satisfied that in view of the company's committed banking facilities, the expected trading and cashflow performance, and the anticipated provision of grant funding at the required level, the company will have the necessary resources to continue trading for the foreseeable future. Accordingly the financial statements are prepared on the going concern basis.

5. Provisions Available for Audits of Small Entities

In common with many other businesses of our similar size and nature, the company uses its auditors to assist with the preparation of the financial statements.

6. Employees

The average monthly number of employees, including directors, during the financial year was 12, (2024 - 12).

7. Employee salary range

A total of 1 employee earned remuneration in excess of €60,000 per annum as follows:
One employee were in excess of €60,000 in 2024.

Salary Band	Number of Employees	2024
€60,000-€70,000	1	1

8. Debtors

	2025 €	2024 €
Trade debtors	1,645	19,337
Amounts owed by group undertakings	698,374	612,278
Other debtors	920	-
Prepayments	3,161	2,766
	704,100	634,381

9. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	414,007	341,966

10. Creditors

Amounts falling due within one year	2025 €	2024 €
Payments received on account	886,648	750,898
Trade creditors	43,742	158,241
Taxation	77,242	100,627
Other creditors	7,391	3,150
Accruals	204,220	194,885
Deferred Income	8,046	3,046
	1,227,289	1,210,847

Repayment terms for Trade Creditors vary between on demand and ninety days.Taxes are subject to the terms of the relevant legislation. The terms of accruals vary with the related contracts.

The National Opera House
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

11. State Funding:

Agency:	**Wexford County Council**
Grant Programme:	Annual Arts Funding
Purpose of the Grant:	To Support the operation of The National Opera House
Term:	01/01/2025 to 31/12/2025
Total Fund:	€62,500
Expenditure:	€62,500
Grant deferred or due at financial year end:	€-
Received in the financial year:	€62,500
Capital Grant:	€-
Restriction on use:	To support the operation of The National Opera House.

Agency:	**Department of Culture, Communications and Sport**
Grant Programme:	Cultural Capital Grant
Purpose of the grant:	Grant towards repairs and improvements to the property
Term:	01/01/2025 to 31/12/2025
Total Grant:	€132,725
Expenditure:	€132,725
Grant deferred or due at year end:	€-
Received in the year:	€34,899
Capital Grant:	€132,725
Restriction on use:	To subsidise repairs and improvements to the property

12. Capital commitments

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

13. Directors' remuneration

No member of the board of directors received remuneration during the year.

14. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.

15. Parent company

The company regards The Wexford Festival Trust, a company registered in the Republic of Ireland as its ultimate controlling party.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

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

THE NATIONAL OPERA HOUSE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE AUDITORS REPORT

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

The National Opera House
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2025

	2025 €	2024 €
Sales		
Grants received	195,225	124,350
Theatre hire	911,858	859,049
Bar and cafe	493,652	450,382
Other income	94,331	92,300
	1,695,066	1,526,081
Cost of sales		
Bar and cafe	441,415	404,245
Wages and salaries	280,111	249,249
Box Office	60,242	60,158
Other costs	37,112	30,503
In-house promoted events	3,450	29,601
	822,330	773,756
Gross profit	872,736	752,325
Gross profit Percentage	51.5%	49.3%
Administrative expenses		
Wages and salaries	322,000	300,924
Staff training	4,899	100
Cleaning	56,897	54,169
Property costs	287,321	193,126
Printing and stationery	4,808	4,249
Promotions	30,416	26,346
Communications	3,444	2,853
Computer costs	7,991	7,270
Travelling and entertainment	7,373	7,253
Legal and professional	2,238	2,418
Finance costs	647	154
General expenses	13,881	13,783
Subscriptions	2,183	3,417
Auditor's remuneration	3,320	4,020
	747,418	620,082
Net profit	125,318	132,243