

CoisCéim Dance Theatre
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2023

KSI Faulkner Orr Limited
Chartered Accountants and Statutory Auditors
Behan House
10 Lower Mount Street
Dublin 2
Ireland

Company Number: 228131
Charity Number: 11455
Charities Regulatory Authority Number: 20031435

CoisCéim Dance Theatre
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CoisCéim Dance Theatre

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Liljana Andonovska John Comiskey (Appointed 23 May 2023) Julia Carruthers Mary Gamble (Resigned 22 May 2024) Pádraig Heneghan (Resigned 15 June 2023) James Ingalls Clare McCormack (Resigned 19 April 2023) Jacquie Marsh (Resigned 23 May 2024) Niamh O'Donnell Oluwatobi Omotoso (Resigned 8 March 2023) Sinead Kennelly (Resigned 21 March 2024) Susan White (Appointed 27 June 2024)
Company Secretary	Niamh O'Donnell
Charity Number	11455
Charities Regulatory Authority Number	20031435
Company Registration Number	228131
Registered Office and Principal Address	42 Fairview Strand Dublin 3 D03 YV62 Ireland
Auditors	KSI Faulkner Orr Limited Chartered Accountants and Statutory Auditors Behan House 10 Lower Mount Street Dublin 2 Ireland
Principal Bankers	Allied Irish Banks 100/101 Grafton Street Dublin 2 Ireland
Solicitors	Finlay & Company Solicitors Pembroke House 28-32 Upper Pembroke Street Dublin 2 Ireland

CoisCéim Dance Theatre

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2023.

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

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

In this report the directors of CoisCéim Dance Theatre present a summary of its purpose, governance, activities, achievements and finances for the financial year 2023.

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

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

Mission, Objectives and Strategy

Mission Statement

CoisCéim Dance Theatre's mission is to produce exceptional, inclusive, and sustainable dance theatre. It moves with integrity, creating distinct and vibrant work that seeks to reflect contemporary Ireland. It is dynamic and forward-thinking in its approach towards performance, access and creative participation - to promote awareness of dance in Ireland and overseas and strive to foster future audiences in line with our values of:

INTEGRITY. Our actions are rooted in honesty, kindness and respect.

VIBRANCY. We celebrate creativity, originality, imagination and experimentation.

CONNECTION. We believe that working with and for people from different places, cultures, and thinking makes us all better at what we do.

JOY. We love our work, are open-minded and aim to find joy in every day.

Purpose and OBJECTIVES

The purposes of the charity are:

- To promote the study and improve the understanding of the Fine Arts in Ireland.
- To create, develop, produce and promote contemporary dance and the dissemination of this work to audiences through a comprehensive participation and art form awareness programme to further the understanding of the fine arts in Ireland.

Creatively driven, CoisCéim strives to achieve this purpose through a programme of contemporary dance theatre that offers surprising, stimulating, meaningful and entertaining artistic content of the highest quality, while maximising its impact on and connection with a wide public.

STRATEGY

The company achieves these objectives by:

- Producing and presenting new work in collaboration with other artists and promoters.
- Capitalising on existing productions to develop a touring repertoire & hybrid presentation opportunities
- Providing engagement and awareness and programmes to promote participation in and appreciation of contemporary dance theatre.
- Fostering and embracing new partnerships and collaborations with other organisations.
- Implementing strategic marketing initiatives.
- Ensuring value for money and efficient delivery of the programme.

CoisCéim Dance Theatre

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

Structure, Governance and Management

Structure

The company is a charity and hence the report and results are presented in a form, which complies both with the requirements of the Companies Acts, 2014, and also the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015) (Charities SORP (FRS102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Legal Status

CoisCéim Dance Theatre is a company registered in Dublin, Ireland (Registration Number 228131), which was incorporated on 16th January 1995. The company is governed by a Constitution. The objects of the company are charitable in nature and it has established charitable status.

Governance

Appointment of Directors

In accordance with the Constitution at the annual general meeting of the company each year, one third of the directors retire from office. The directors to retire in every year shall be those who have been longest in office since their last election but between those who became directors on the same day, those to retire shall (unless they agree otherwise amongst themselves) be determined by lot. A retiring director shall be eligible for re-election for a further term or terms of office which, when aggregated with the terms already served, shall not exceed seven years in total or six years consecutively but not for any longer period.

Directors Induction and Training

New directors undergo an orientation to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit and inform them of the content of the constitution, the executive and decision making processes of the Constitution, the committee and decision-making processes, the business plan and recent financial performance of the charity. During their induction they will meet key employees and other directors. Directors are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and has an ongoing relation with Boardmatch Ireland in relation to provision.

Members

The company currently has eight members and each member of the charitable company guarantee to contribute an amount not exceeding €1 to the assets of the charitable company in the event of winding up. The members register is updated annually and written into the minutes of the Annual General Meeting.

Governance Code

CoisCéim Dance Theatre has been compliant with the Charities Regulators Governance Code since 2020. The board approved the 2024 Record Form on 23 May 2024 and all related documentation can be found on the company's website in the "About Us" section.

Funding

Income is derived from public funding, corporate sponsorship, private donations, and through revenue generated by performances and participation activities.

Management

A part time Artistic Director, full time General Manager are employed by CoisCéim Dance Theatre and part time Broadreach project co-ordinator to carry out the day-to-day management of the company. The executive producer, payroll, book-keeping, information technology and accounting functions are carried out by CoisCéim Dance Theatre in association with outsourced expertise.

Review of Activities, Achievements and Performance

2023 was highly productive with the staging of more than 200 performances and events of varying capacities to over 7000 people primarily in Dublin as outlined here: <https://bit.ly/47i13lq>. Over the period the company employed 185 freelance cultural professionals.

Notable achievements included the Company's Artistic Director, David Bolger, winning "Best Movement" at the 25th Irish Times Irish Theatre Awards for CoisCéim's GO TO BLAZES and ORFEO ED EURIDICE, its 2022 co-production with Blackwater Valley Opera Festival.

CoisCéim kicked off 2023 with THE PIECE WITH THE DRUMS (<https://coisceim.com/the-piece-with-the-drums/>) - a "joyous antidote to the winter blues" that thrilled audiences and critics alike when it premiered at Project Arts Centre in January receiving multiple standing ovations and sell out performances. Featuring PAY WHAT YOU CAN ticket prices and relaxed performances, the production marked the start of a new activity cycle underpinned by the company's strategic plan, THREE ANCHORS TO THRIVE (<https://coisceim.com/strategic-plan-2022-2027/>).

CoisCéim Dance Theatre

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

Other high points during the year included BENCH (<https://coisceim.com/bench/>), a collaboration with Waterways Ireland actively furthering aims of:

- supporting artists from diverse backgrounds
- bringing dance to the public in unexpected ways
- showcasing everyday spaces as cultural places.

The company was delighted by the response to the first two commissions, where over 1,500 people paused to enjoy dance works on canal banks at Mount St Bridge and Spencer Dock during the last weekend in August and returning for Culture Night in September.

With 4 nominations and an Irish Times Theatre Award under its belt, GO TO BLAZES returned for 10 performances for Bloomsday Festival in June and also welcomed visitors to the studio as part of OPEN HOUSE DUBLIN in October. This event also featured Broadreach live performance sharings of the 20th CHOREOGRAPHY PROJECT and film screenings including the refurbishment journey of 42 Fairview Strand from postal sorting office to bridal boutique to dance studio (<https://coisceim.com/a-place-to-dream/>).

Financial Review

The results for the financial year are set out on the Statement of Financial Activities and additional notes are provided showing income and expenditure in greater detail. The directors have considered the balance sheet position at 31st December 2022 and have reviewed financial projections for future years. In their opinion, it is appropriate that the financial statements are prepared on a going concern basis.

Financial Results

At the end of the financial year the company had gross assets of €594,327 (2022 - €234,793) and gross liabilities of €552,700 (2022 - €212,593). The net assets of the company have increased by €19,427.

Reserves Position and Policy

In 2019, the company developed and approved a reserves policy. Due to the pandemic no funds were transferred to reserves in 2020. In line with the reserves policy CoisCéim had a reserve of €3,000 at 31st December 2023 with €1,000 being added during the period. It has no outstanding long-term loans. Public funding for the company is awarded on an annual basis and the operating policy of the members is to ensure that accumulated profits/losses do not exceed 5% of turnover over the period.

Principal Risks and Uncertainties

The Directors examine the major risks that the company faces each financial year when preparing and updating the strategic plan. A risk policy is in place and the company has developed systems to monitor and control these risks to manage any impact that they may have on the company in the future. This includes maintaining an up to date risk register as an item on all board meeting agenda.

The principal risk to the company's business is still considered to be rising inflation and cost of living. Brexit and the Covid-19 Pandemic has had and will continue to have a minor impact on the company's activities. A risk register is continued within the Board minutes of every meeting in order to quantify impact and longer terms effects of risk items on an ongoing basis.

Future Developments

CoisCéim The company strongly believes that the pathway to achieving its goals is through deepening connections with our audiences and participants so that our activities resonate with their everyday - with lasting impact. In 2024, the company will celebrate its 30th year with a packed programme of activity that aims to engage with over 850,000 people. It will achieve this through:

MAKING THE HIGHEST QUALITY WORK POSSIBLE through collaborating with extraordinary artists, technicians and production teams to create and present:

- PALIMPSEST/SPARKING for ART2023 in a major collaboration with the St Patrick's Festival that also features a technological partnership with Epson Ireland to explore new boundaries for projection in the arts.
- BREAKIN' BROTHERS, a co-production with Wildfire Films at the Dublin International Film Festival and further afield, including the United States.
- DANCEHALL BLUES as part of the 2024 Dublin Fringe Festival.

ROOTING ITS VISION & VALUES IN PLACE through vibrant, varied activities that embed the company's ethos in 42 Fairview Strand and beyond projects include

- A new series of BENCH commissions in partnership with Waterways Ireland including BENCH#3 by and featuring Sibéal Davitt at the 2024 Dublin Dance Festival.
- A two week residency of FRANCIS FOOTWORK VR and CREATIVE DANCE TALES at the Five Lamps Arts Festival in the north inner city, THE CHOREOGRAPHY PROJECT 21 led by Philip Connaughton and other Broadreach initiatives.
- Hosting the EMMA O'KANE BURSARY and professional development partnerships with Irish Theatre Institute.

CoisCéim Dance Theatre

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

INCREASING THE VISIBILITY & UNDERSTANDING of what CoisCéim does, how it does it and the value its work brings to society this year through:

- Highlighting key themes of the ART2023 project, SPARKING DEBATE with a major parade pageant as part of the 2024 St Patrick's Parade.
- A 6-week national tour of THE PIECE WITH THE DRUMS.
- International presentations of FRANCIS FOOTWORK VR/CREATIVE DANCE TALES.
- The culmination high-profile transnational partnerships such as CHOREOGRAPHY CONNECTS in Bassano, Italy in July.
- The launch of a new website.

In addition, we will continue push the boundaries of the artform to uncover new and distinctive ways that audiences can engage with dance - leading and joining global initiatives to highlight its unique ability to bring joy while highlighting key societal issues such as accessibility and care.

Directors and Secretary

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

Liljana Andonovska
John Comiskey (Appointed 23 May 2023)
Julia Carruthers
Mary Gamble (Resigned 22 May 2024)
Pádraig Heneghan (Resigned 15 June 2023)
James Ingalls
Clare McCormack (Resigned 19 April 2023)
Jacquie Marsh (Resigned 23 May 2024)
Niamh O'Donnell
Oluwatobi Omoteso (Resigned 8 March 2023)
Sinead Kennelly (Resigned 21 March 2024)
Susan White (Appointed 27 June 2024)

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

The secretary who served throughout the financial year was Niamh O'Donnell.

Pay Policy for Senior Staff

The pay of the senior staff is reviewed annually. In view of the nature of the charity, a benchmark against pay levels in other production companies of a similar size for a comparable role is used.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. CoisCéim Dance Theatre subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

Post-Balance Sheet Events

There are no significant events affecting the company since 31st December 2023.

Investment Powers and Policy

Income is derived from public funding, corporate sponsorship, private donations, and through revenue generated by performance and participation activities. At this time there are no funds held on deposit and there is no intention to build up a reserve.

Related Parties and Co-Operation with Other Organisations

Under the Constitution, Directors are prohibited from receiving remuneration or other benefits from their work with the Company and charity. Any conflict of interest is recorded within the board minutes of the company and a Conflict of Interest Policy is in place for the Board, Executive and Senior Staff members.

Procurement

CoisCéim Dance Theatre abides by the Department of Public Expenditure, NDP Delivery and Reform's Office of Government Procurement "Public Procurement Guidelines for Goods and Services (Version 3: October 2023).

CoisCéim Dance Theatre
DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

The Auditors

The auditors, KSI Faulkner Orr Limited, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

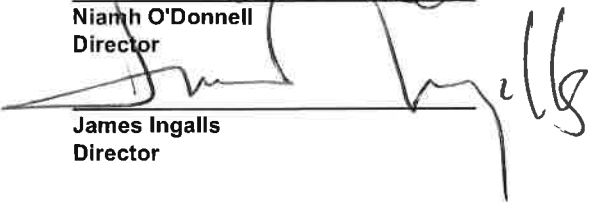
Accounting Records

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 42 Fairview Strand, Dublin 3, D03 YV62.

Approved by the Board of Directors on 27 June 24 and signed on its behalf by:



Niamh O'Donnell
Director



James Ingalls
Director

CoisCéim Dance Theatre

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 net income or expenditure 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 and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

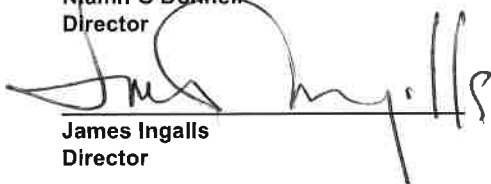
In so far as the directors are aware:

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

Approved by the Board of Directors on 27 JUNE 24 and signed on its behalf by:



Niamh O'Donnell
Director



James Ingalls
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of CoisCéim Dance Theatre

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of CoisCéim Dance Theatre ('the Charity') for the financial year ended 31 December 2023 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2023 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"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the 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 3 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of CoisCéim Dance Theatre

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Annual Report is consistent with the financial statements;
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- 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.

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.

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 9, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the 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.

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 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.

INDEPENDENT AUDITOR'S REPORT to the Members of CoisCéim Dance Theatre

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.



Laura Fallon

for and on behalf of

KSI FAULKNER ORR LIMITED

Chartered Accountants and Statutory Auditors

Behan House

10 Lower Mount Street

Dublin 2

Ireland

27th June 2024

CoisCéim Dance Theatre


STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total Funds 2022 €
Income							
Donations and legacies	5.1	469,645	102,117	571,762	495,667	69,533	565,200
Charitable activities							
- Programme Income	5.2	30,704	15,000	45,704	110,701	-	110,701
Other trading activities	5.3	24,186	-	24,186	11,472	-	11,472
Other income	5.4	7,925	6,264	14,189	881	11,441	12,322
Total income		532,460	123,381	655,841	618,721	80,974	699,695
Expenditure							
Raising funds	8.1	31,393	-	31,393	9,855	-	9,855
Charitable activities	8.2	481,640	117,117	598,757	646,516	44,720	691,236
Other expenditure	8.3	-	6,264	6,264	-	36,254	36,254
Total Expenditure		513,033	123,381	636,414	656,371	80,974	737,345
Net income/(expenditure)		19,427	-	19,427	(37,650)	-	(37,650)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		19,427	-	19,427	(37,650)	-	(37,650)
Reconciliation of funds:							
Total funds beginning of the year	18	22,200	-	22,200	59,850	-	59,850
Total funds at the end of the year		41,627	-	41,627	22,200	-	22,200

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 27 JUNE 24 and signed on its behalf by:


Miami O'Donnell
Director


James Ingalls
Director


CoisCéim Dance Theatre
BALANCE SHEET

as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	12	28,167	41,869
Current Assets			
Debtors	13	20,948	81,757
Cash at bank and in hand	14	545,212	114,623
		566,160	196,380
Creditors: Amounts falling due within one year	15	(552,700)	(216,049)
Net Current Assets/(Liabilities)		13,460	(19,669)
Total Assets less Current Liabilities		41,627	22,200
Funds			
General fund (unrestricted)		41,627	22,200
Total funds	18	41,627	22,200

Approved by the Board of Directors on 27 JUNE 24 and signed on its behalf by:


 Niamh O'Donnell
 Director


 James Ingalls
 Director

CoisCéim Dance Theatre
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Net movement in funds		19,427	(37,650)
Adjustments for:			
Depreciation		23,843	22,462
		<u>43,270</u>	<u>(15,188)</u>
Movements in working capital:			
Movement in debtors		57,353	(53,805)
Movement in creditors		340,107	37,810
		<u>440,730</u>	<u>(31,183)</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(10,141)	(6,483)
		<u>430,589</u>	<u>(37,666)</u>
Net increase/(decrease) in cash and cash equivalents		114,623	152,289
Cash and cash equivalents at the beginning of the year		<u>114,623</u>	<u>114,623</u>
Cash and cash equivalents at the end of the year	14	545,212	114,623

CoisCéim Dance Theatre

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. GENERAL INFORMATION

CoisCéim Dance Theatre is a company limited by guarantee incorporated in Ireland. The registered office of the company is 42 Fairview Strand, Dublin 3, D03 YV62, Ireland which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

the Company has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

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

Fund accounting

The following are the categories of funds maintained:

Restricted funds

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

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

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

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

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the company is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the company.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

for the financial year ended 31 December 2023

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the company but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Departure from FRS 102 Charities SORP

Under FRS 102 Charities SORP, grants that are capital in nature are released to the Statement of Financial Activities and not deferred over the useful life of the assets to which the income relates. In 2021, the directors have departed from this recommended practice under FRS 102 SORP and have deferred unspent capital grants and released income to the Statement of Financial Activities equivalent to the depreciation charge recognised on the relevant assets. The effect of this departure is a reduction in income recognised in the year which will be released over the useful life of the assets of 4 years.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Office equipment	-	25% Straight line
Fixtures, fittings and equipment	-	25% Straight line
Computer equipment	-	25% Straight line

Debtors

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

Cash at bank and in hand

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

Taxation and deferred taxation

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

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

CoisCéim Dance Theatre
NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2023

4. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

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 and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including 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 amounts of assets and liabilities within the next financial year are discussed below.

Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long lived assets, consisting primarily of fixtures, fittings and equipment, comprise a significant portion of total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual value. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

5. INCOME

5.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2023	2022
	€	€	€	€
Arts Council - Revenue Funding	330,000	-	330,000	330,000
Arts Council - Touring	15,000	-	15,000	15,000
Dublin City Council Revenue	15,500	-	15,500	13,000
Cultural Institutions	-	20,735	20,735	4,710
Donations	-	-	-	1,464
Support in Kind	109,145	-	109,145	136,203
Arts Council - Energy Support	-	1,000	1,000	3,500
Arts Council - IRIS Award	-	31,376	31,376	18,417
Arts Council - Capacity Building	-	8,093	8,093	18,093
Arts Council - Open Call	-	40,913	40,913	-
Arts Council - Emma O'Kane Bursary	-	-	-	24,813
	<u>469,645</u>	<u>102,117</u>	<u>571,762</u>	<u>565,200</u>
5.2 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2023	2022
	€	€	€	€
Grants from governments and other co-funders:				
Performance Fee	-	15,000	15,000	3,623
Box Office	17,964	-	17,964	9,380
Co-Production Income	4,405	-	4,405	85,805
Dancing Classes	5,040	-	5,040	3,698
Broadreach	3,295	-	3,295	8,195
	<u>30,704</u>	<u>15,000</u>	<u>45,704</u>	<u>110,701</u>

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for the financial year ended 31 December 2023

5.3	OTHER TRADING ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2023 €	2022 €
	Studio Hire	17,355	-	17,355	10,077
	Equipment Hire	6,831	-	6,831	1,395
		<u>24,186</u>	<u>-</u>	<u>24,186</u>	<u>11,472</u>

5.4	OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2023 €	2022 €
	Other income	7,925	-	7,925	881
	Emma O'Kane Bursary	-	6,264	6,264	11,441
		<u>7,925</u>	<u>6,264</u>	<u>14,189</u>	<u>12,322</u>

6. OTHER INCOME

In 2021 and 2022 CoisCéim Dance Theatre administered the Emma O'Kane Bursary in partnership with a number of other organisations. The Bursary was set up with the support of a Collaborative Capacity Building Grant from the Arts Council in 2021 and is funded by independent income sources and donations. In 2022, income of €36,254 and expenditure of €36,254 was recognised in the financial statements. €25,828 in donations and other income was deferred for expenditure in 2024. In 2023, income and expenditure of €6,264 was recognised in the financial statements adding a further €2,959 deferred for expenditure in 2024 and beyond.

7. SUPPORT IN KIND

Support in kind relates to the value of advertising donated to CoisCéim by Google and the time equivalent of 100 days work supplied by the Executive Producer/CEO to the company.

	2023 €	2022 €
Google Advertising	109,145	115,049
Executive Producer/CEO	-	21,154
	<u>109,145</u>	<u>136,203</u>

8. EXPENDITURE

8.1	RAISING FUNDS	Direct Costs €	Other Costs €	Support Costs €	2023 €	2022 €
	Print and Design	11,168	-	-	11,168	3,813
	Publicity Photographs	8,891	-	-	8,891	1,491
	Poster/Flyer Distribution	300	-	-	300	-
	Publicist	6,263	-	-	6,263	900
	Publicity and Promotion Other	-	-	-	-	100
	Advertising	2,295	-	-	2,295	1,800
	Photography and Video Broadreach	2,000	-	-	2,000	1,701
	Publicity Materials and Distribution Broadreach	100	-	-	100	50
	T-Shirt Design and Print	376	-	-	376	-
		<u>31,393</u>	<u>-</u>	<u>-</u>	<u>31,393</u>	<u>9,855</u>

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for the financial year ended 31 December 2023

8.2 CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2023 €	2022 €
Productions Fees and Wages	92,356	-	-	92,356	137,662
Technical Fees and Wages	25,787	-	-	25,787	24,644
Production Costs	72,060	-	-	72,060	142,423
Broadreach Costs	38,927	-	-	38,927	23,462
Support Costs	-	-	167,496	167,496	141,932
Governance Costs	-	-	92,986	92,986	84,910
Support in Kind	-	109,145	-	109,145	136,203
	<u>229,130</u>	<u>109,145</u>	<u>260,482</u>	<u>598,757</u>	<u>691,236</u>
8.3 OTHER EXPENDITURE	Direct Costs €	Other Costs €	Support Costs €	2023 €	2022 €
Emma O'Kane Bursary	6,264	-	-	6,264	36,254
	<u>6,264</u>	<u>-</u>	<u>-</u>	<u>6,264</u>	<u>36,254</u>
8.4 SUPPORT COSTS			Charitable Activities €	2023 €	2022 €
General Office			158,427	158,427	128,090
Finance Costs			740	740	994
Payroll Expenses			94,693	94,693	86,652
Legal and Professional			1,500	1,500	615
Audit and Accounts Fees			5,122	5,122	10,491
			<u>260,482</u>	<u>260,482</u>	<u>226,842</u>
9. ANALYSIS OF SUPPORT COSTS	Basis of Apportionment		2023 €	2022 €	
General Office	Usage		158,427	128,090	
Finance Costs	Usage		740	994	
Payroll Expenses	Usage		94,693	86,652	
Legal and Professional	Governance		1,500	615	
Audit and Accounts Fees	Governance		5,122	10,491	
			<u>260,482</u>	<u>226,842</u>	
10. NET INCOME			2023 €	2022 €	
Net Income is stated after charging/(crediting):					
Depreciation of tangible assets			23,843	22,462	
Auditor's remuneration:					
- audit services			5,122	3,956	
			<u>28,965</u>	<u>26,418</u>	

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for the financial year ended 31 December 2023

11. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2023	2022
	Number	Number
Creative personnel and performers	3	1
Production and admin	3	3
	6	4

The staff costs comprise:

	2023	2022
	€	€
Wages and salaries	108,923	150,273
Social security costs	12,314	15,981
	121,237	166,254

There are no employees who received employee benefits (excluding employer pension costs) of more than €70,000 for the reporting period.

None of the directors received remuneration or payments for their work or for any other purpose.

12. TANGIBLE FIXED ASSETS

	Office equipment	Fixtures, fittings and equipment	Computer equipment	Total
	€	€	€	€
Cost				
At 1 January 2023	10,461	80,018	10,167	100,646
Additions	-	2,713	7,428	10,141
At 31 December 2023	10,461	82,731	17,595	110,787
Depreciation				
At 1 January 2023	4,722	44,811	9,244	58,777
Charge for the financial year	1,867	19,412	2,564	23,843
At 31 December 2023	6,589	64,223	11,808	82,620
Net book value				
At 31 December 2023	3,872	18,508	5,787	28,167
At 31 December 2022	5,739	35,207	923	41,869

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for the financial year ended 31 December 2023

13. DEBTORS	2023	2022
	€	€
Trade debtors	2,547	(903)
Other debtors	16,024	70,313
Taxation and social security costs	-	3,456
Prepayments	2,377	-
Accrued Income	-	8,891
	<u>20,948</u>	<u>81,757</u>
14. CASH AND CASH EQUIVALENTS	2023	2022
	€	€
Cash and bank balances	<u>545,212</u>	<u>114,623</u>
15. CREDITORS	2023	2022
Amounts falling due within one year	€	€
Trade creditors	1,798	11,112
Taxation and social security costs	1,827	-
Other creditors	1,338	4,673
Accruals	5,205	4,920
Deferred Income	542,532	195,344
	<u>552,700</u>	<u>216,049</u>
16. STATE FUNDING		
Agency	Arts Council	
Grant Programme	Strategic Funding	
Purpose of the Grant	Revenue Funding	
Term	2023	
Total Fund	€345,000	
At 31 December 2022	€0	
Reflected in 2023	€345,000	
Fund deferred or due at financial year end	€0	
Capital Grant	No	
Restriction on use	€15,000 restricted (touring)	
Agency	Arts Council	
Grant Programme	Strategic Funding	
Purpose of the grant	Revenue Funding	
Term	2024	
Total Fund	€330,000	
At 31 December 2022	€0	
Reflected in 2023	€0	
Fund deferred or due at financial year end	€115,500	
Capital Grant	No	
Restriction on use	No	

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Agency

Grant Programme
Purpose of the grant
Term
Total Fund
At 31 December 2022
Reflected in 2023
Fund deferred or due at financial year end
Capital grant
Restriction on use

Arts Council

Choreography Connects
Award
2022
€44,457
€17,149
€26,040
€0
No
Yes

Agency

Grant programme
Purpose of the grant
Term
Total Fund
At 31 December 2022
Reflected in 2023
Fund deferred or due at financial year end
Capital grant
Restriction on use

Arts Council

Energy Support Grant
Award
2023
€1,000
€0
€1,000
€0
No
Yes

Agency

Grant Programme
Purpose of the grant
Term
Total Fund
At 31 December 2022
Reflected in 2023
Fund deferred or due at financial year end
Capital grant
Restriction on use

Arts Council

IRIS 2023 Award
Award
2023
€36,398
€0
€5,336
€23,782 deferred, €7,280 due to be drawn down
No
Yes

Agency

Grant Programme
Purpose of the grant
Term
Total Fund
At 31 December 2022
Reflected in 2023
Fund deferred or due at financial year end
Capital Grant
Restriction on use

Arts Council

Open Call
Scheme 2023
2023/24
€395,503
€0
€40,913
€354,590
No
Yes

Agency

Grant Programme
Purpose of the grant
Term
Total Fund
At 31 December 2022
Reflected in 2023
Fund deferred or due at financial year end
Capital Grant
Restriction on use

Arts Council

Capacity Building 2020
Capacity Building
2020
€20,000
€6,299
€3,093
€3,206
Yes
Yes

CoisCéim Dance Theatre

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for the financial year ended 31 December 2023

Agency	Arts Council
Grant Programme	Digital Capacity Building 2021
Purpose of the grant	Digital Capacity Building
Term	2021
Total Fund	€20,000
At 31 December 2022	€11,667
Reflected in 2023	€5,000
Fund deferred or due at financial year end	€6,667
Capital Grant	Yes
Restriction on use	Yes

Agency	Dept of Tourism, Culture, Arts, Gaeltacht, Sport & Media
Grant Programme	Stream E - Cultural Capital Scheme
Purpose of the grant	Development
Term	2023/2024
Total Fund	€29,252
At 31 December 2022	€0
Reflected in 2023	€16,024
Fund deferred or due at financial year end	€16,024
Capital Grant	Yes
Restriction on use	Yes

17. RESERVES

	2023	2022
	€	€
At the beginning of the year	22,200	59,850
Surplus/(Deficit) for the financial year	19,427	(37,650)
At the end of the year	41,627	22,200

18. FUNDS

18.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds	Total Funds
	€	€
At 1 January 2022	59,850	59,850
Movement during the financial year	(37,650)	(37,650)
At 31 December 2022	22,200	22,200
Movement during the financial year	19,427	19,427
At 31 December 2023	41,627	41,627

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for the financial year ended 31 December 2023

18.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023	Income	Expenditure	Transfers between funds	Balance 31 December 2023
	€	€	€	€	€
Restricted	-	115,288	115,288	-	-
Restricted Funds - Capital Grant	-	8,093	8,093	-	-
	-	123,381	123,381	-	-
Unrestricted funds					
Unrestricted Project	20,200	532,460	513,033	(1,000)	38,627
Unrestricted General	2,000	-	-	1,000	3,000
	22,200	532,460	(513,033)	-	41,627
Total funds	22,200	655,841	636,414	-	41,627

In accordance with the reserves policy, the company has transferred €1,000 to Unrestricted General Reserves at the 31st December 2023.

18.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use	Current assets	Current liabilities	Total
	€	€	€	€
Unrestricted general funds	28,167	566,160	(552,700)	41,627
	28,167	566,160	(552,700)	41,627

19. STATUS

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

20. POST-BALANCE SHEET EVENTS

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

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on

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