

**COISCÉIM DANCE THEATRE**  
**FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**CHARITY REGISTRATION NUMBER: CHY 11455**  
**COMPANY REGISTRATION NUMBER: 228131**

## COISCÉIM DANCE THEATRE

### COMPANY INFORMATION

<b>Director</b>	Ali Curran (resigned 13 <sup>th</sup> April 2016) Elma Cusack Olwen Dawe (appointed 22 <sup>nd</sup> February 217) Pádraig Heneghan (appointed 23 <sup>rd</sup> February 2016) Garry Hynes Brigid McManus Cian O'Brien
<b>Secretary</b>	Penelope Kenny
<b>Company Number</b>	228131
<b>Registered Office</b>	14 Sackville Place Dublin 1
<b>Auditors</b>	JPAS Ltd. Ardeen House 10/11 Marine Terrace Dun Laoghaire Co. Dublin
<b>Business Address</b>	14 Sackville Place Dublin 1
<b>Bankers</b>	AIB Bank 100 / 101 Grafton St. Dublin 2
<b>Solicitors</b>	Margaret Finlay & Co. 67/69 Bride Street Dublin 8

## COISCÉIM DANCE THEATRE

### CONTENTS

	<b>Page</b>
Directors' Report	3
Auditors' Report	8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Financial Statements	12

## COISCÉIM DANCE THEATRE

### DIRECTORS' REPORT

The directors present their report and financial statements of the company for the financial year ended 31<sup>st</sup> December 2016.

#### STRUCTURE, GOVERNANCE & MANAGEMENT

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 1<sup>st</sup> 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 1<sup>st</sup> February 1995. The company is governed by a Constitution. The objects of the company are charitable in nature and it has established charitable status.

#### Companies Act 2014

On the 9<sup>th</sup> August 2016 the company changed its name to CoisCéim Dance Theatre (previously CoisCéim Dance Theatre Ltd.) and also adopted a new constitution.

#### Appointment of Directors

In accordance with the Articles of Association 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 amount 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 Memorandum and Articles of Association, 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.

#### Directors

The directors who served on the board during the year were as follows:

Ali Curran (resigned 13<sup>th</sup> April 2016)  
Elma Cusack  
Pádraig Heneghan (appointed 23<sup>rd</sup> February 2016)  
Garry Hynes  
Brigid McManus  
Cian O'Brien

On 22<sup>nd</sup> February Olwen Dawe was appointed to the board. There were no other changes in directors between 31<sup>st</sup> December 2016 and the date of signing the financial statements.

#### Members

The company has seven 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.

#### Organisation

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

## COISCÉIM DANCE THEATRE

### DIRECTORS' REPORT

#### **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.

#### **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.

#### **Governance**

CoisCéim Dance Theatre is registered with the Governance Code as Type C organisation and is compliant with the ICTR Statement of Guiding Principles for Fundraising.

#### **Funding**

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

#### **Principal Risks and Uncertainties**

The Directors examine the major risks that the company faces each financial year when preparing and updating the strategic plan. 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.

#### **Event Since The Year End**

There are no significant events affecting the company since 31<sup>st</sup> December 2016.

### **OBJECTIVIES AND ACTIVITIES**

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.

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.
- 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.

### **ACHIEVEMENTS AND PERFORMANCE**

During the year ended 31<sup>st</sup> December 2016, the following activities were carried out:

#### PROFESSIONAL PERFORMANCE

During the year ended 31<sup>st</sup> December 2016, CoisCéim presented over 100 professional performances in Ireland and the United Kingdom to over 7,000 people, namely:

- INVITATION TO A JOURNEY | A Co-Production between CoisCéim, Crash Ensemble, Fishamble: The New Play Company and Galway International Arts Festival directed by David Bolger & Jim Culleton | This major co-production between four of Ireland's leading performance makers featured an original score by composer Deirdre Gribbin and a cast of 10 actors, dancers and musicians. It premiered at the Black Box Theatre in Galway as part of GIAF16 before transferring to Project Arts Centre in Dublin | No of Performances 13.

## COISCÉIM DANCE THEATRE

### DIRECTORS' REPORT

- THESE ROOMS by David Bolger, Owen Boss, Louise Lowe | A collaboration with ANU for ART:2016, The Arts Council of Ireland's programme for Ireland 2016 | Winner Irish Times Irish Theatre Awards 2017 : Audience Choice Award | One of the nine national projects selected for ART2016, THESE ROOMS was co-commissioned by 14-18NOW in the UK and supported by the National Museum of Ireland and National Archives. It premiered as part of Dublin Theatre Festival to widespread critical acclaim and booked out almost immediately. As a result it was extended to 13<sup>th</sup> November 2016 | No of performances: 76.
- BODY LANGUAGE | A second week-long series of creative workshops took place in November 2016.
- WOLF AND PETER | UK & Bray Tour | David Bolger's work for children and their families received its UK premiere at DanceXchange in Birmingham in December 2016 before travelling to Dance City in Newcastle and to the Mermaid Arts Centre in Bray | No of performances: 13.

#### BROADREACH | CoisCéim's Participation & Engagement Activity Programme

Over the course of 2016, BROADREACH conducted 132 workshops, classes and participation sessions with over 3,000 attendances, including 6 participation performance projects.

Highlights included:

- 38 WOMEN was a core element of the engagement programme of the CoisCéim/ANU co-production THESE ROOMS. Taking the theme of *bearing witness*, this three -month immersive participation project culminated in three stunning performances at Collins Barracks in early December 2016 and included the Memory Box project led by ANU and Brenda Malone from National Museum Ireland. 38 WOMEN also forms part of Philippa Donnellan's work currently on display at Create's (Re) Public exhibition at the Hyde Park Arts Centre in Chicago. Part of Culture Ireland's I AM IRELAND programme, (Re) Public is an exhibition of the socially engaged arts practice of 7 Irish artists.
- WHERE ARE WE NOW | A Young Dublin Commission from Dublin City Arts Office. This dance film project brought together young people aged 15 to 25 in a project that invited people to explore how they felt about being young in 2016 and led to the creation of four films by the young people themselves. Public screenings took place at Noise Moves in Tallaght, Reel Youth Film Festival (Liberty Hall) and at the IFI in Temple Bar as part of the Rush Youth Film Festival in November 2016.
- OTHER HIGHLIGHTS included the Dance Limerick collaboration HERE'S LOOKING AT YOU KID, a class and performance project for people aged 50+ in Limerick; the Choreography Project, INTO THE DEEP with Maria Niellson Waller; EMILY, a creatively challenging project for people aged 50+ with theatre maker Noelle Brown and Philippa Donnellan as part of SPRING INTO SUMMER, which also included MOVEABLE FEAST as part of Dublin Dance Festival and a special #Belonging16 community party.
- CLASSES | Dance Classes for people aged 50+ | Demand continues to build for the weekly classes in Aungier Street and attendance at the company's evening Dance Classes for Adults improved significantly following the arrival of a dedicated classes co-ordinator in September 2016.
- Several one-off workshops were also delivered in response to specific requests throughout the year.

#### OTHER

The resource sharing programme between CoisCéim and Irish Theatre Institute, ITI Alumni offsite @ CoisCéim, continued during the year with a series of three developmental residencies including the use of studio space during 2016.

### **BUSINESS REVIEW AND FINANCIAL RESULTS**

#### **Results for the year**

The results for the financial year, the balance sheet and the cash flow statement are set out on page 9 to 11.

At the year end the company had assets of €169,268(2015: €70,656) and liabilities of €189,573 (2015: €74,268). The net funds of the company have decreased by €16,693 (2015: €(3,372)) and the directors are satisfied with the level of retained reserves at the year end. Of the net funds at 31<sup>st</sup> December 2016 of €(20,305), €2,741 of this is attributable to restricted funds.

#### **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.

## COISCÉIM DANCE THEATRE

### DIRECTORS' REPORT

#### Reserves Policy

The company has no reserves and no outstanding long term loans. Public funding for the company is awarded on an annual basis and the policy of the members is to ensure that operating profit/loss does not exceed 5% of turnover over the period and to aim for reserves to equal a nil balance at 31<sup>st</sup> December 2019.

#### PLANS FOR FUTURE PERIODS

In 2017 the company plan to build on the growth in 2016 with a diverse dance theatre programme that stretches the artform in both content and presentation. Over the course of the year, the public will encounter CoisCéim in theatres and galleries, on film, in the park and on the street with a performance and participation programme that aims to excite, provoke, inspire and entertain.

Highlights include:

- 2 world premieres including David Bolger's BODY LANGUAGE at RHA Gallery in November 2017
- 3 productions
- 54 dance theatre performances in 16 venues across 2 continents
- 5 Broadreach performance participation projects

#### PROFESSIONAL PERFORMANCE PROGRAMME

In 2017, CoisCéim will become the first Irish contemporary dance company to perform at the Sydney Opera House in Australia with David Bolger's THE WOLF AND PETER. With significant financial support from the Arts Council of Ireland and Culture Ireland, the company will conduct a 9 week, 13 venue, 31 performance tour of this work around Ireland in the Spring before heading off to Australia for 24 performances in Melbourne, Penrith and Sydney.

In April 2017 the company will also premiere FALLING OUT OF STANDING, the visual art legacy of the ANU collaboration for ART2016, THESE ROOMS. This film installation will initially run for three weeks in Dublin's city centre.

The highlight of the 2017 performance programme will be the world premiere of David Bolger's, BODY LANGUAGE in November 2016. Developed over the last three years this work is a collaboration with RHA Gallery.

#### BROADREACH | CoisCéim's Participation & Engagement Activity Programme

In 2017, BROADREACH will concentrate on it areas of strength and where we can provide unique provision of opportunities for people of all ages to interconnect and dance. Highlights include:

- ALIGHT! the culmination of the three month National Neighbourhood project for Dublin's Culture Connects will involve a series of events at the end of February 2017 and a special legacy publication.
- WALK, RUN, DANCE by Sibeal Davitt and Olwyn Lyons – this BROADREACH10 Commission for the Creative Steps Youth Dance Theatre group brings back Creative Steps alumni Sibeal and Olwyn to make a new work for the group to be presented at LiFT Youth Arts Festival and NoiseMoves.
- OFF THE WALLS – a commission by Dublin City Arts Office for Crinniu na Casca. Led by Philippa Donnellan this project brought together the Dance Ensemble50+ and members of Creative Steps in a celebration inspired by Teresa Nanigan's exhibition *Trying to Behave* at the Lab Gallery.
- the launch of the CREATIVE DANCE TALES digital resource for teachers and dance artists – this will be available for free download through the Arts in Education Portal.
- THE NELKEN LINE & MOVEABLE FEAST with Dublin Dance Festival.
- EMILY with theatre maker Noelle Browne and Philippa Donnellan – the second part of this challenging artistic investigation of the poetry of Emily Dickenson for people aged 50+.
- ARMOUR – a major intergenerational project in autumn 2017 to run in parallel with BODY LANGUAGE.

#### ACCOUNTING RECORDS

The directors acknowledge their responsibility and compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records for the company. The directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books and records are kept at 14 Sackville Place, Dublin 1.



## COISCÉIM DANCE THEATRE

### DIRECTORS' REPORT

#### STATEMENT OF RELEVANT AUDIT INFORMATION

In accordance with Section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and
- each director has taken all steps that he or she ought to have taken as a director in order to make himself or herself aware of the relevant audit information and to establish that the auditor is aware of that information.

#### DIRECTORS RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law and regulations. Irish company law requires the directors to prepare financial statements for each financial year.

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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council, and promulgated by Chartered Accountants Ireland including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1<sup>st</sup> January 2015. 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 and then apply them consistently;
- make judgements and 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;
- 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 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 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.

#### AUDITORS

The Auditors, JPAS Ltd., Chartered Accountants, continue in office in accordance with section 383(2) of the Companies Act, 2014.

On behalf of the board:



Cian O'Brien  
Director



Pádraig Heneghan  
Director

7<sup>th</sup> June 2017



## COISCÉIM DANCE THEATRE

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS' OF COISCÉIM DANCE THEATRE COMPANY LIMITED BY GUARANTEE

We have audited the financial statements on pages 9 to 17. These financial statements have been prepared under the accounting policies set out in the statement of accounting policies on page 12. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1<sup>st</sup> January 2015.

This 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.

#### **Respective responsibilities of directors and auditors**

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 and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors including APB Ethical Statement – Provisions Available for Smaller Entities (Revised), in the circumstances set out in note 18 to the financial statements.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

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<sup>st</sup> December 2016 and of its deficit for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

#### **Matters on which we are required to report by the Companies Act 2014**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

  
**Jill Percival**  
For and on Behalf of  
JPAS Ltd.  
Chartered Accountants  
and Statutory Audit Firm

**Ardeen House**  
10/11 Marine Terrace  
Dun Laoghaire  
Co. Dublin

7<sup>th</sup> June 2017

COISCÉIM DANCE THEATRE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2016

	Note	2016 € Unrestricted Funds	2016 € Restricted Funds	2016 € Total Funds	2015 € Total Funds
<b>Income</b>					
Donations and Sponsorship	2	309,103	267,453	576,556	298,859
<i>Income from Charitable Activities</i>	3				
Programme Income		227,182	-	227,182	78,359
<i>Income from Other Trading Activities</i>	4				
Studio Hire		10,977	-	10,977	15,752
<i>Other Income</i>	5	-	-	-	2,637
<b>Total Income</b>		<b>547,262</b>	<b>267,453</b>	<b>814,715</b>	<b>395,607</b>
<b>Expenditure</b>					
<i>Cost of Raising Funds</i>					
Publicity and Promotion	6	29,328	-	29,328	13,157
<i>Expenditure on Charitable Activities</i>	7				
Programme and Production Costs		537,368	264,712	802,080	385,822
<b>Total Expenditure</b>		<b>566,696</b>	<b>264,712</b>	<b>831,408</b>	<b>398,979</b>
<b>Net Income/(Expenditure)</b>		<b>(19,434)</b>	<b>2,741</b>	<b>(16,693)</b>	<b>(3,372)</b>
<b>Reconciliation of Funds</b>					
Total Funds Brought Forward		(3,612)	-	(3,612)	(240)
Total Funds Carried Forward		<b>(23,046)</b>	<b>2,741</b>	<b>(20,305)</b>	<b>(3,612)</b>

There were no recognised gains or losses other than the incoming/outgoings for the above two financial years.

**COISCÉIM DANCE THEATRE**

**BALANCE SHEET  
AS AT 31<sup>ST</sup> DECEMBER 2016**

	Notes	€	2016 €	€	2015 €
<b>Fixed Assets</b>					
Tangible Assets	12		5,611		2,423
<b>Current Assets</b>					
Debtors	13	38,368		15,864	
Cash at Bank		125,289		52,369	
		<u>163,657</u>		<u>68,233</u>	
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year	14	<u>(189,573)</u>		<u>(74,268)</u>	
<b>Net Current Assets/(Liabilities)</b>			(25,916)		(6,035)
<b>Total Net Assets/(Liabilities)</b>			<u>(20,305)</u>		<u>(3,612)</u>
<b>Reserves and Funds</b>					
Unrestricted Funds	15		(23,046)		(3,612)
Restricted Funds			2,741		-
			<u>(20,305)</u>		<u>(3,612)</u>

The notes set out on pages 12 to 17 form an integral part of these accounts.

The financial statements were approved by the Board on 7<sup>th</sup> June 2017 and signed on its behalf by



**Cian O'Brien**  
Director



**Pádraig Heneghan**  
Director

**COISCÉIM DANCE THEATRE**  
**CASH FLOW STATEMENT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

	<b>2016</b>	<b>2015</b>
	€	€
<b>Cashflows from Operating Activities</b>		
Net Income/(Expenditure)	(16,693)	(23,372)
Depreciation	2,562	1,637
(Increase)/Decrease in Debtors	(22,504)	9,041
Increase/(Decrease) in Creditors	115,305	57,822
Net Cash Outflow from Operating Activities	<u>78,670</u>	<u>45,128</u>
 <b>Cash Flow Statement</b>		
Net Cash Inflow/(Outflow) from Operating Activities	78,670	45,128
Capital Expenditure	<u>(5,750)</u>	<u>-</u>
	<u>72,920</u>	<u>45,128</u>
 <b>Reconciliation of Net Cash Flow to Movement in Net Funds (Note 16)</b>		
Change in Cash and Cash Equivalents in the Year	72,920	45,128
Cash and Cash Equivalents at Beginning of the Financial Year	<u>52,369</u>	<u>7,241</u>
Cash and Cash Equivalents at End of the Financial Year	<u>125,289</u>	<u>52,369</u>

## COISCÉIM DANCE THEATRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2016

#### 1. Statement of Accounting Policies

Coiscéim Dance Theatre is a public benefit entity incorporated in Ireland with a registered office at 14 Sackville Place, Dublin 1.

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

##### 1.1 Accounting Policies

The financial statements have been prepared in accordance with 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 1<sup>st</sup> January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and with generally accepted accounting principles in Ireland and Irish Statute comprising the Companies Act 2014.

##### Basis of Preparation

The financial statements are prepared on a going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

The financial statements are prepared in Euro which is the functional currency of the company.

##### 1.2 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### 1.3 Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### 1.4 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.5 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the company's work or for specific projects being undertaken by the company.

##### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of publicity and promotion and their associated support costs.
- Expenditure on charitable activities includes the programme and production costs and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

## COISCÉIM DANCE THEATRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2016

#### 1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs are analysed between cost of raising funds and expenditure on charitable activities. Where costs cannot be directly attributed, they are allocated in proportion to the benefits received. Salaries and associated costs which can be attributed to specific projects are charged accordingly.

#### 1.8 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation. Depreciation is calculated to write off the cost of fixed assets over their useful lives at the following annual rates:

Fixtures & Fittings	25% Straight Line
Computer Equipment	25% Straight Line
Office Equipment	25% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying amount may not be recoverable.

#### 1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.10 Cash at Bank and in Hand

Cash at bank and cash in hand includes cash with a short maturity of three months or less from the date of acquisition or opening of the deposit of similar account.

#### 1.11 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.12 Critical Accounting Judgements 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.

##### *(a) 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.

**COISCÉIM DANCE THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**2. Income From Grants and Donations**

	<b>2016</b>	<b>2015</b>
	€	€
Arts Council Revenue Funding	185,000	203,750
Arts Council Other	206,790	3,210
Dublin City Council Revenue	13,000	11,000
Dublin City Council Other	18,300	11,000
Cultural Institutions	34,715	4,200
Dept AHRRGA – Capital Grant	3,824	-
Donations	3,704	3,027
Support in Kind	111,223	62,672
	<b>576,556</b>	<b>298,859</b>

**3. Income From Charitable Activities**

	<b>2016</b>	<b>2015</b>
	€	€
Performance Fee	34,643	23,710
Box Office	52,652	-
Co-Production Income	86,177	-
Dancing Classes	24,112	20,849
Workshops	-	5,030
Broadreach	29,598	28,770
	<b>227,182</b>	<b>78,359</b>

**4. Income From other Trading Activities**

	<b>2016</b>	<b>2015</b>
	€	€
Studio Hire	10,277	13,502
Equipment Hire	700	2,250
	<b>10,977</b>	<b>15,752</b>

**5. Other Income**

	<b>2016</b>	<b>2015</b>
	€	€
Reimbursed Expenses	-	259
Other Income	-	2,378
	<b>-</b>	<b>2,637</b>

**6. Cost of Raising Funds**

	<b>2016</b>	<b>2015</b>
	€	€
Print and Design	4,121	4,435
Publicity Photographs	5,151	1,626
Poster/Flyer Distribution	615	-
Website Maintenance	9,633	-
Publicist	5,000	3,000
Publicity and Promotion	-	898
Advertising	1,323	102
Photography and Video – Broadreach	1,308	1,943
Other Promotional Expenses - Broadreach	1,778	135
Publicity Materials and Distribution - Broadreach	399	1,018
	<b>29,328</b>	<b>13,157</b>



**COISCÉIM DANCE THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**7. Analysis of Expenditure on Charitable Activities**

	<b>2016</b>	<b>2015</b>
	€	€
Productions Fees and Wages	287,306	74,896
Technical Fees and Wages	56,716	13,815
Production Costs	125,418	39,017
Broadreach Costs	24,929	15,767
Support Costs (see note 8)	164,597	150,787
Governance Costs (see note 8)	31,891	28,868
Support in Kind	111,223	62,672
	<u>802,080</u>	<u>385,822</u>

**8. Analysis of Governance and Support Costs**

The company initially identifies costs of its support functions. It then identifies those costs which relate to the governance function. Having identified the governance costs, the remaining support costs together with governance costs are apportioned between the key charitable activities undertaken (see note 7) in the year. Refer to the table below for the basis of apportionment and the analysis of support and governance costs.

	<b>Support Costs</b>	<b>Governance Costs</b>	<b>Total Costs</b>	<b>Basis of Apportionment</b>
	€	€	€	
General Office	46,069	8,227	54,296	Usage
Finance Costs	-	1,778	1,778	Usage
Payroll Expenses	118,528	13,695	132,223	Usage
Legal and Professional	-	20	20	Governance
Audit and Accounts Fees	-	8,171	8,171	Governance
	<u>164,597</u>	<u>31,891</u>	<u>196,488</u>	

**9. Net Income/(Expenditure) for the Year**

	<b>2016</b>	<b>2015</b>
	€	€
Net income /expenditure is stated after charging:		
Depreciation of tangible assets	2,562	1,637
Auditors remuneration	3,936	3,936
	<u>3,936</u>	<u>3,936</u>

**10. Employees**

	<b>2016</b>	<b>2015</b>
	Number	Number
Average Monthly Number of Employees during the Year:		
Creative Personnel and Performers	4	1
Production and Administration	3	3
	<u>7</u>	<u>4</u>

These figures relate to the average monthly number of employees that were employed during the year.

**Analysis of Staff Costs and the Cost of Key Management Personnel**

	<b>2016</b>	<b>2015</b>
	€	€
Core Staff Wages	99,586	82,720
Production Wages	124,050	21,762
Employers PRSI	23,982	11,232
	<u>247,618</u>	<u>115,714</u>

No employees received employee benefits of more than €70,000.

None of the directors received emoluments or payments for professional or other services during the year.

**COISCÉIM DANCE THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**11. Taxation**

The company, as a charitable organisation, is exempt from Corporation Tax, Capital Gains Tax and Deposit Interest Retention Tax by the Revenue Commissioners.

**12. Tangible assets**

	<b>Fixtures &amp; Fittings 25% €</b>	<b>Computer Equipment 25% €</b>	<b>Office Equipment 25% €</b>	<b>Total €</b>
<b>Cost</b>				
Op. Bal. 1 <sup>st</sup> January 2016	35,063	57,455	7,436	99,954
Additions	-	5,028	722	5,750
Disposals	-	(4,816)	-	(4,816)
Cl. Bal. 31 <sup>st</sup> December 2016	<u>35,063</u>	<u>57,667</u>	<u>8,158</u>	<u>100,888</u>
<b>Depreciation</b>				
Op. Bal 1 <sup>st</sup> January 2016	34,777	55,543	7,211	97,531
Charge for the year	173	2,065	324	2,562
Eliminated on Disposals	-	(4,816)	-	(4,816)
Cl. Bal 31 <sup>st</sup> December 2016	<u>34,950</u>	<u>52,792</u>	<u>7,535</u>	<u>95,277</u>
<b>Net book value</b>				
Op. Bal 1 <sup>st</sup> January 2016	<u>286</u>	<u>1,912</u>	<u>225</u>	<u>2,423</u>
Cl. Bal 31 <sup>st</sup> December 2016	<u>113</u>	<u>4,875</u>	<u>623</u>	<u>5,611</u>

**12. Tangible assets - continued**

**In respect of prior year**

	<b>Fixtures &amp; Fittings 25% €</b>	<b>Computer Equipment 25% €</b>	<b>Office Equipment 25% €</b>	<b>Total €</b>
<b>Cost</b>				
Op. Bal. 1 <sup>st</sup> January 2015	35,063	57,455	7,436	99,954
Additions	-	-	-	-
Cl. Bal. 31 <sup>st</sup> December 2015	<u>35,063</u>	<u>57,455</u>	<u>7,436</u>	<u>99,954</u>
<b>Depreciation</b>				
Op. Bal 1 <sup>st</sup> January 2015	34,604	54,270	7,020	95,894
Charge for the year	173	1,273	191	1,637
Cl. Bal 31 <sup>st</sup> December 2015	<u>34,777</u>	<u>55,543</u>	<u>7,211</u>	<u>97,531</u>
<b>Net book value</b>				
Op. Bal 1 <sup>st</sup> January 2015	<u>459</u>	<u>3,185</u>	<u>416</u>	<u>4,060</u>
Cl. Bal 31 <sup>st</sup> December 2015	<u>286</u>	<u>1,912</u>	<u>225</u>	<u>2,423</u>

**COISCÉIM DANCE THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**13. Debtors**

	2016	2015
	€	€
Trade Debtor	9,316	13,021
Prepayment	9,377	152
Other Debtors	19,675	2,691
	38,368	15,864

**14. Creditors: Amounts falling due within one year**

	2016	2015
	€	€
Trade Creditors	9,384	5,981
PAYE	9,051	698
PRSI	13,143	1,239
Accruals	22,524	10,769
Credit Cards	471	241
Deferred Income	135,000	55,340
	189,573	74,268

(i) No balances are repayable on demand or have interest accrued

Deferred Income is comprised of grant income received during 2016 as the performance conditions attached to these grants was not met at 31<sup>st</sup> December 2016.

**15. Total Funds**

	Opening Funds 2016	Income 2016	Expenditure 2016	Closing Funds 2016
	€	€	€	€
Restricted Funds - Programme		263,629	(263,629)	-
Restricted Funds – Capital Grant	-	3,824	(1,083)	2,741
Unrestricted Funds	(3,612)	547,262	(566,696)	(23,046)
	(3,612)	814,715	(831,408)	(20,305)

**16. Analysis of Changes in Net Funds**

	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at Bank and in Hand	52,369	72,920	125,289
	52,369	72,920	125,289

**17. Related Party Transactions**

There were no related party transactions during the period.

**18. APB Ethical Standards – Provisions Available to Small Entities**

In common with other organisations of our size and nature the directors engage the auditors to assist in the preparation of the financial statements.

**19 Approval of financial statement**

The financial statements were approved by the Board on 5<sup>th</sup> June 2017.

  
Cian O'Brien  
Director

  
Pádraig Heneghan  
Director