

COISCÉIM DANCE THEATRE
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2018

CHARITY REGISTRATION NUMBER: CHY 11455
COMPANY REGISTRATION NUMBER: 228131

COISCÉIM DANCE THEATRE

COMPANY INFORMATION

Director	Olwen Dawe Pádraig Heneghan Garry Hynes Brigid McManus (resigned 6 th June 2018) Clare McCormack (appointed 5 th February 2019) Jacquie Marsh (appointed 5 th February 2019) Cian O'Brien (Chair)
Secretary	Penelope Kenny
Company Number	228131
Registered Office	14 Sackville Place Dublin 1
Auditors	JPAS Ltd. 35 Ashton Wood Herbert Road Bray Co. Wicklow
Business Address	14 Sackville Place Dublin 1
Bankers	AIB Bank 100 / 101 Grafton St. Dublin 2
Solicitors	Margaret Finlay & Co. 67/69 Bride Street Dublin 8

COISCÉIM DANCE THEATRE
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COISCÉIM DANCE THEATRE

DIRECTORS' REPORT

The directors present their report and financial statements of the company for the financial year ended 31st December 2018.

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 1st January 2015) – (Charities SORP (FRS102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Legal Status

CcisCéim Dance Theatre is a company registered in Dublin, Ireland (Registration Number 228131), which was incorporated on 1st February 1995. The company is governed by a Constitution. The objects of the company are charitable in nature and it has established charitable status.

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.

Directors

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

Owen Dawe
Pádraig Heneghan
Garry Hynes
Brigid McManus (resigned 6th June 2018)
Cian O'Brien (Chair)

On 5th February 2019 Jacquie March and Clare McCormack were appointed to the board. There were no other changes in directors between 31st December 2018 and the date of signing the financial statements.

Members

The company 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.

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.

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.

COISCÉIM DANCE THEATRE

DIRECTORS' REPORT

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 compliant with the Charities Regulators Governance Code. The Record Form and related documentation can be found on the company's website in the "About Us" section. In November 2018 the company conducted a Board Effectiveness evaluation. It is also registered with the Governance Code as Type C organisation and is compliant with the Charities Regulators Guidelines for Charitable Organisations on Fundraising from the Public.

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. 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.

Event Since The Year End

There are no significant events affecting the company since 31st December 2018.

OBJECTIVES 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 31st December 2018, the following activities were carried out:

PROFESSIONAL PERFORMANCE

During the year ended 31st December 2018, CoisCéim presented 39 professional performances in Ireland and Australia to over 1,550 people, namely:

- THESE ROOMS | LIFT 2018 at Shoreditch Town Hall, London | 4th to 22nd June 2018
Co-commissioned by 14-18NOW, LIFT and Shoreditch Town Hall & part of Culture Ireland's GB18 programme, THESE ROOMS premiered in the UK to widespread critical and audience acclaim in June 2018. It marked the return of Irish work to the London International Festival of Theatre (LIFT) for the first time in 27 years. A highly ambitious collaboration with ANU, this reimagination of the Irish Times Theatre Award winning production included creating a site-responsive installation across the basement of Shoreditch Town Hall, a Grade 2 listed building, that formed the architecture for the intense, immersive performance journeys taken by the audience. With capacity strictly limited to maximise the quality of experience, tickets booked out quickly for the 33 performances.

COISCÉIM DANCE THEATRE

DIRECTORS' REPORT

- **THE WOLF AND PETER** | UK tour | November 2018
Part of Culture Ireland's GB18 programme, David Bolger's acclaimed dance work for younger audiences and their families was presented at The Lowry, Salford, Warwick Arts Centre and Pavilion Dance South West in Bournemouth in a tour highlighting Ireland's creative strength in the UK.
- **HOW TO SINK A PAPER BOAT** | Short Film Creation to premiere in 2019
David Bolger's short film delving into the mysteries of Dublin Bay was shot on location in summer 2018
- **FRANCIS FOOTWORK** | Development Residency | Galway 2018.

BROADREACH | CoisCéim's Participation & Engagement Activity Programme

Over the course of 2018, BROADREACH conducted 404 workshops, classes and participation sessions with over 7,750 attendances, including 9 performances to over 1,000 people.

Highlights included:

- **SHORELINE** led by Philippa Donnellan and Denis Clohessy | Intergenerational choral song and dance project that brought together children from a local school, a choir, and a specially established performance group for people aged 50+ and culminated in an original performance in choral song and dance with over 60 participants at dlr LexIcon at the end of November 2018. This project was part funded through a DLR County Council Arts Grant.
- **A LIFE OF PLAY** by Emma O'Kane | Commissioned by Age & Opportunity's Bealtaine Festival and presented in partnership with Dublin Dance Festival. A LIFE OF PLAY was a dance and play project for children and their older family members (50+) and culminated in a free open air event in Meeting House Square, Temple Bar as part of DDF18 and Bealtaine @TempleBar.
- **DANCE LATITUDES** by Philippa Donnellan | Project for people aged 50+ |
- Open to anyone with a curiosity and interest in dance, performance, architecture and the City of Dublin, DANCE LATITUDES is a novel project that explores Dublin's unusual buildings, hidden spaces and places out of the ordinary. It culminated in performances as part of Culture Night 2018.
- **CREATIVE STEPS - COUNTER** | CULTURE continued the collaboration begun in 2016 with artists Sibéal Davitt and Olwyn Lyons. strengthening the relationships. Performances of COUNTER| CULTURE took place in Dublin as part of NoiseMoves Youth Dance Festival and Young Creators Showcase and at the Unanimous Youth Dance Platform in Belfast.

OTHER

The resource sharing programme between CoisCéim and Irish Theatre Institute, ITI Alumni offsite @ CoisCéim, continued during the year with a series of developmental residencies including the use of studio space during 2018.

EMPLOYMENT

In addition to the company's core staff, CoisCéim employed 194 creative, technical and other freelance professionals during the period to deliver the 2018 activity programme.

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 10 to 12.

At the year end the company had assets of €117,050 (2017: €53,634) and liabilities of €(121,104) (2017: €79,985). The net funds of the company have increased by €26,428 (2017: € (6,046)) and the directors are satisfied with the level of retained reserves at the year end. Of the net funds at 31st December 2018 of €(4,054), €829 of this is attributable to restricted funds.

The directors have considered the balance sheet position at 31st December 2018 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

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.

Reserves Policy

The company has no reserves and no outstanding long-term loans. A three-year reserves policy will be developed during 2019. 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 and to aim for reserves to equal a nil balance at 31st December 2019 in line with the 2017 Deficit Elimination Statement.

COISCÉIM DANCE THEATRE

DIRECTORS' REPORT

PLANS FOR FUTURE PERIODS

In 2019 the company plans to further cement its international reputation and national footprint to coherently build for the future with a diverse programme of performance and participation opportunities that stretch the art form in both content and presentation to excite, provoke, inspire and entertain.

PROFESSIONAL PERFORMANCE PROGRAMME

In 2019, CoisCéim's performance programme will include four national and international premieres to an estimated audience of over 19,000 people as follows

- **BEYOND THESE ROOMS** | World Premiere | Tate Liverpool | 17th January to 9th February 2019
The interactive living history art installation BEYOND THESE ROOMS completed the major four-year collaboration between CoisCéim and ANU Productions that started with the Arts Council of Ireland's OPEN CALL award for Ireland 2016. The installation included 43 performances and a one-day symposium that brought together artists and academics from Ireland and the UK to discuss the intersection between art and history. It was one of the final events of the UK government's 14-18NOW programme and attracted more than 10,000 visitors.
- **FRANCIS FOOTWORK** | World Premiere | Autumn 2019.
David Bolger's new work for children and their families is scheduled to premiere in October 2019.
- **HOW TO SINK A PAPER BOAT** | World Premiere | Dublin Dance Festival | May 2019
Shot entirely on location in Dublin, David Bolger's new short film will premiere at Project Arts Centre as part of the 15th edition of Dublin Dance Festival.
- **BODY LANGUAGE** | UK Premiere | Dance Base, Edinburgh | August 2019
Strictly meets poststructuralist linguistics... CoisCéim returns to the Edinburgh Festival Fringe as part of Dance Base's curated programme with a new evolution of this multi-layered exploration of non-verbal communication. Each day a spontaneous performance will be created in real-time from live interviews, photography, video projection, music and choreography.
- **UNCLE RAY** | An Introduction | Dublin Dance Festival | May 2019.
Commissioned by Irish Arts Center, New York and Project Arts Centre, Dublin, this new duet by David Bolger is currently scheduled to premiere in 2020.

BROADREACH | CoisCéim's Participation & Engagement Activity Programme

In 2019, the BROADREACH programme will be anchored by two major commissions from EXIT15 and Age & Opportunity / Bealtaine. It is anticipated that over 5,000 people will physically engage with the company in Dublin and beyond. Key projects include

- **EXIT 15** | A major interdisciplinary commission to conceive, create and deliver an important art project of, by and for the community of Ballyogan.
- **THE DOOR (Phase 1)** | Commissioned by Age & Opportunity / Bealtaine and led by Philippa Donnellan, THE DOOR investigates the theme of hospitality and what it means as we age.
- **CHOREOGRAPHY PROJECTS 14 & 15** led by choreographers Liv O'Donoghue and Cathy Coughlan respectively.
- **CREATIVE STEPS YOUTH DANCE THEATRE GROUP** | Creative Steps will be back in September 2019 with a new leader in a class and performance project that culminates towards the end of the year.
- **LOST, FOUND, DISCOVERED** Dance Special planned for Culture Night 2019.

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.

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.

COISCÉIM DANCE THEATRE

DIRECTORS' REPORT

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, 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 1st 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

4th June 2019

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

OPINION

We have audited the financial statements of CoisCéim Dance Theatre (the 'company') for the year ended 31st December 2018 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2015.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2018 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 18 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

We have nothing to report in respect of the following matters in relation to which the ISAs require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY COMPANIES ACT 2014

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

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- 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 the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

RESPONSIBILITIES OF DIRECTORS FOR THE FINANCIAL STATEMENTS

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.


AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our audit report.

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

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 that we are required to state to them in the audit 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed.


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

35 Ashton Wood
Herbert Road
Bray
Co. Wicklow

4th June 2019

COISCÉIM DANCE THEATRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2018**

	2018 €	2018 €	2018 €	2017 €	
Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds	
Income					
Donations and Sponsorship	2	325,800	236,210	562,010	602,487
<i>Income from Charitable Activities</i>					
Programme Income	3	146,524	-	146,524	139,233
<i>Income from Other Trading Activities</i>					
Studio Hire	4	9,849	-	9,849	8,053
<i>Other Income</i>	5	810	-	810	115
Total Income		482,983	236,210	719,193	749,888
Expenditure					
<i>Cost of Raising Funds</i>					
Publicity and Promotion	6	8,863	-	8,863	20,903
<i>Expenditure on Charitable Activities</i>					
Programme and Production Costs	7	450,867	237,166	688,033	735,031
Total Expenditure		459,730	237,166	696,896	755,934
Net Income/(Expenditure)		23,253	(956)	22,297	(6,046)
Reconciliation of Funds					
Total Funds Brought Forward		(28,136)	1,785	(26,351)	(20,305)
Total Funds Carried Forward		(4,883)	829	(4,054)	(26,351)

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 31ST DECEMBER 2018**

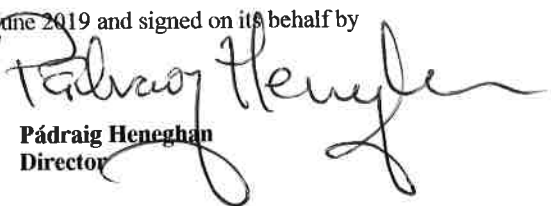
	Notes	€	2018 €	€	2017 €
Fixed Assets					
Tangible Assets	12		1,791		3,228
Current Assets					
Debtors	13	44,675		10,115	
Cash at Bank		70,584		40,291	
		<u>115,259</u>		<u>50,406</u>	
Current Liabilities					
Creditors: amounts falling due within one year	14	<u>(121,104)</u>		<u>(79,985)</u>	
Net Current Assets/(Liabilities)			(5,845)		(29,579)
Total Net Assets/(Liabilities)			<u>(4,054)</u>		<u>(26,351)</u>
Reserves and Funds					
Unrestricted Funds	15		(4,883)		(28,136)
Restricted Funds			829		1,785
			<u>(4,054)</u>		<u>(26,351)</u>

The notes set out on pages 13 to 18 form an integral part of these accounts.

The financial statements were approved by the Board on 4th June 2019 and signed on its behalf by



**Cian O'Brien
Director**



**Pádraig Heneghan
Director**

COISCÉIM DANCE THEATRE

**CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2018**

	2018	2017
	€	€
Cashflows from Operating Activities		
Net Income/(Expenditure)	22,297	(6,046)
Depreciation	1,437	2,383
(Increase)/Decrease in Debtors	(34,560)	28,253
Increase/(Decrease) in Creditors	41,119	(109,588)
Net Cash Inflow/(Outflow) from Operating Activities	<u>30,293</u>	<u>(84,998)</u>
 Cash Flow Statement		
Net Cash Inflow/(Outflow) from Operating Activities	30,293	(84,998)
Capital Expenditure	-	-
	<u>30,293</u>	<u>(84,998)</u>
 Reconciliation of Net Cash Flow to Movement in Net Funds (Note 16)		
Change in Cash and Cash Equivalents in the Year	30,293	(84,998)
Cash and Cash Equivalents at Beginning of the Financial Year	40,291	125,289
Cash and Cash Equivalents at End of the Financial Year	<u>70,584</u>	<u>40,291</u>

COISCÉIM DANCE THEATRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2018

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 1st 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.

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 31ST DECEMBER 2018

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.

(c) 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2018**

2. Income From Grants and Donations

	2018	2017
	€	€
Arts Council Revenue Funding	237,850	218,000
Arts Council Other	-	164,269
Dublin City Council Revenue	13,000	13,000
Dublin City Council Other	-	15,000
Cultural Institutions	236,210	72,000
Donations	2,127	3,033
Support in Kind	72,823	117,185
	<u>562,012</u>	<u>602,487</u>

2.1 Public Funding

Grantor	Grant	Purpose	Accrued	Grant	Received	Income	Accrued
			(Deferred)	Awarded	In Year	2018	(Deferred)
			31 Dec 17	2018	2018	2018	31 Dec 18
			€	€	€	€	€
Arts Council	Strategic Funding	Revenue Funding	-	237,850	286,850	237,850	(49,000)
County Council	Project Funding	Revenue Funding	-	13,000	13,000	13,000	-
Culture Ireland	Project Funding	Project Funding	-	-	104,533	127,682	23,149
			<u>-</u>	<u>455,850</u>	<u>404,383</u>	<u>378,532</u>	<u>25,851</u>

The company has adequate financial controls in place to manage granted funds.

3. Income From Charitable Activities

	2018	2017
	€	€
Performance Fee	68,945	75,990
Box Office	17,952	-
Co-Production Income	10,000	13,845
Dancing Classes	28,016	30,434
Broadreach	21,611	18,964
	<u>146,524</u>	<u>139,233</u>

4. Income From other Trading Activities

	2018	2017
	€	€
Studio Hire	9,649	7,603
Equipment Hire	200	450
	<u>9,849</u>	<u>8,053</u>

5. Other Income

	2018	2017
	€	€
Other Income	810	115
	<u>810</u>	<u>115</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Cost of Raising Funds

	2018	2017
	€	€
Print and Design	2,231	7,898
Publicity Photographs	1,996	369
Poster/Flyer Distribution	-	34
Website Maintenance	306	874
Publicist	3,500	7,250
Publicity and Promotion	-	350
Advertising	478	558
Photography and Video – Broadreach	300	550
Other Promotional Expenses – Broadreach	19	2,740
Publicity Materials and Distribution – Broadreach	33	280
	<u>8,863</u>	<u>20,903</u>

7. Analysis of Expenditure on Charitable Activities

	2018	2017
	€	€
Productions Fees and Wages	177,010	170,015
Technical Fees and Wages	34,690	39,016
Production Costs	209,302	182,207
Broadreach Costs	17,361	27,573
Support Costs (see note 8)	135,084	154,319
Governance Costs (see note 8)	41,763	44,716
Support in Kind	72,823	117,185
	<u>688,033</u>	<u>735,031</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.

	Support Costs	Governance Costs	Total Costs	Basis of Apportionment
	€	€	€	
General Office	42,022	10,735	52,777	Usage
Finance Costs	226	1,296	1,522	Usage
Payroll Expenses	92,836	19,445	112,281	Usage
Legal and Professional	-	869	869	Governance
Audit and Accounts Fees	-	9,418	9,418	Governance
	<u>135,084</u>	<u>41,763</u>	<u>176,867</u>	

9. Net Income/(Expenditure) for the Year

	2018	2017
	€	€
Net income /expenditure is stated after charging:		
Depreciation of tangible assets	1,437	2,383
Auditors remuneration	3,936	3,936
	<u>5,373</u>	<u>6,319</u>

10. Employees

	2018 Number	2017 Number
Average Monthly Number of Employees during the Year:		
Creative Personnel and Performers	2	2
Production and Administration	3	3
	<u>5</u>	<u>5</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2018**

10. Employees - continued

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

	2018	2017
	€	€
Core Staff Wages	100,551	95,783
Production Wages	44,254	72,360
Employers PRSI	15,666	18,075
	160,471	186,218

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.

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

	Fixtures & Fittings 25%	Computer Equipment 25%	Office Equipment 25%	Total
	€	€	€	€
Cost				
Op. Bal. 1 st January 2018	35,063	57,667	8,158	100,888
Additions	-	-	-	-
Cl. Bal. 31 st December 2018	35,063	57,667	8,158	100,888
Depreciation				
Op. Bal 1 st January 2018	35,063	54,815	7,782	97,660
Charge for the year	-	1,257	180	1,437
Cl. Bal 31 st December 2018	35,063	56,072	7,962	99,097
Net book value				
Op. Bal 1 st January 2018	-	2,852	376	3,228
Cl. Bal 31 st December 2018	-	1,595	196	1,791

13. Debtors

	2018	2017
	€	€
Trade Debtors	13,551	1,099
Prepayment	4,314	5,515
Other Debtors	26,810	3,501
	44,675	10,115

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Creditors: Amounts falling due within one year

	2018	2017
	€	€
Bank Overdraft	69	-
Trade Creditors	20,049	9,129
Sundry Creditors	2,500	2,500
PAYE	4,715	1,196
PRSI	5,733	4,671
Accruals	6,832	6,508
Credit Cards	2,466	1,850
Deferred Income	78,740	54,131
	<u>121,104</u>	<u>79,985</u>

No balances are repayable on demand or have interest accrued

Deferred Income is comprised of grant income received during 2018 whose conditions, as agreed with the respective funders, will be fulfilled in 2019.

15. Analysis of Charitable Funds

	Opening Funds 2018	Income 2018	Expenditure 2018	Closing Funds 2018
	€	€	€	€
Restricted Funds – Programme	-	236,210	(236,210)	-
Restricted Funds – Capital Grant	1,785	-	(956)	829
Unrestricted Funds	<u>(28,136)</u>	<u>482,983</u>	<u>(459,730)</u>	<u>(4,883)</u>
	<u>(26,351)</u>	<u>719,193</u>	<u>(696,896)</u>	<u>(4,054)</u>

16. Analysis of Changes in Net Funds

	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at Bank and in Hand	<u>40,291</u>	<u>30,293</u>	<u>70,584</u>
	<u>40,291</u>	<u>30,293</u>	<u>70,584</u>

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 4th June 2019.


Cian O'Brien
Director


Pádraig Heneghan
Director