

COISCÉIM DANCE THEATRE
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2019

CHARITY REGISTRATION NUMBER: CHY 11455
COMPANY REGISTRATION NUMBER: 228131

**COISCÉIM DANCE THEATRE
DIRECTORS REPORT**

COMPANY INFORMATION

Director	Olwen Dawe Pádraig Heneghan Garry Hynes Clare McCormack Jacquie Marsh Cian O'Brien (Chair)
Secretary	Penelope Kenny
Company Number	228131
Registered Office	14 Sackville Place Dublin 1
Auditors	KSi Faulkner Orr Limited. Statutory Auditors Behan House 10 Lower Mount Street Dublin 2
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
DIRECTORS REPORT**

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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 2019.

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

CoisCéim 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:

Olwen Dawe
Pádraig Heneghan
Garry Hynes
Clare McCormack
Jacquie Marsh
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 2019 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 and Broadreach Director, and full time General Manager 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 functions 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 and a Conflict of Interest Policy is in place for the Board, Executive and Senior Staff members.

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 board approved 2019 Record Form 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.

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.

Event Since The Year End

The Covid-19 Pandemic has had and will continue to have an impact on the company's activities. The directors have not been able to quantify the full financial effects at this time or potential impact in the relation to the unknown effects that Brexit may also have on the company's activities in the future.

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 2019, over 20,000 people engaged with CoisCéim Dance Theatre across Ireland, at the Edinburgh Festival Fringe in Scotland and in Liverpool in one of the final events of the highly lauded 14-18NOW centenary programme.

PERFORMANCE

During the year ended 31st December 2019, CoisCéim presented 134 performances and events in Ireland and the UK to 14,540 people, namely:

COISCÉIM DANCE THEATRE DIRECTORS REPORT

- **FRANCIS FOOTWORK** by David Bolger | World Premiere | Baboro' International Arts Festival for Children, Galway; Aisling Children's Festival, Backstage Theatre Longford; Draiocht and Pavilion Theatre | 11 October - 9 November. Awarded five stars by The Irish Times and described by the Sunday Business Post as "a magical, marvellous take on dancing to your own tune", CoisCéim's second work for younger audiences and their families premiered to widespread acclaim in Galway - find out more: <https://coisceim.com/francisfootwork/>
- **BEYOND THESE ROOMS** by David Bolger, Owen Boss & Louise Lowe | Tate Liverpool as part of Tate Exchange and 14-18NOW | 17 Jan to 19 Feb 2018; Collins Barracks, National Museum of Ireland | 07 - 24 November 2019. A four year living history project, this major collaboration culminated with BEYOND THESE ROOMS at Tate Liverpool - find out more: <https://coisceim.com/theserooms/>
- **BODY LANGUAGE** by David Bolger & Christopher Ash | Part of the Edinburgh Festivals' Culture Ireland Showcase | Dance Base | 15-25 August 2019 - CoisCim was delighted to return to Dance Base for the Edinburgh Festival Fringe in 2019 with a new evolution of the multi-layered exploration of non-verbal communication. Each day saw a spontaneous performance created in real-time from live interviews, photography, video projection, music and choreography. More: <https://coisceim.com/body-language-2/>
- **HOW TO SINK A PAPER BOAT** by David Bolger | Premiere Screening at part of Dublin Dance Festival | May 2019 - Described by the Irish Times as "a light-filled duet with the past". This bold, physical, short film won a Remi Award at Worldfest Houston and was screened at IndieCork and London's International Short Film Festival in 2019. More: <https://coisceim.com/how-to-sink-a-paper-boat/>
- **UNCLE RAY - An Introduction** | Part of First Looks | Dublin Dance Festival | May 2019 - David Bolger introduced his new work that examines the elasticity of truth at Project Arts Centre to much interest from international presenters. Co-commissioned by Irish Arts Center in New York, development work on this production has been postponed as a result of Covid-19. More: <https://coisceim.com/uncle-ray/>

BROADREACH | CoisCéim's Participation & Engagement Activity Programme

Over the course of 2019, BROADREACH conducted 424 workshops, classes and participation sessions with over 8,307 attendances. Highlights included:

- EXIT 15 Commission in Ballyogan - <https://coisceim.com/broadreachexit15/>
- THE DOOR Phase 1 commissioned by Age & Opportunity / Bealtaine - <https://coisceim.com/the-door/>
- CHOREOGRAPHY PROJECT #14 led by Liv O'Donoghue - <https://coisceim.com/the-choreography-project-14-2019/>
- CHOREOGRAPHY PROJECT #15 led by Cathy Coughlan - <https://coisceim.com/broadreachthe-choreography-project-15-2019/>
- CREATIVE DANCE TALES in parallel with FRANCIS FOOTWORK in Galway - <https://coisceim.com/creative-dance-tales/>

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 2019.

EMPLOYMENT

In addition to the company's core staff, CoisCéim employed 130 creative, technical and other freelance professionals during the period to deliver the 2019 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 €94,442 (2018: €117,050) and liabilities of €(79,648) (2018: €121,104). The net funds of the company have increased by €18,848 (2018: € 22,297) and the directors are satisfied with the level of retained reserves at the year end. Of the net funds at 31st December 2019 of €14,794, all of which is attributable to unrestricted funds.

COISCÉIM DANCE THEATRE DIRECTORS REPORT

The directors have considered the balance sheet position at 31st December 2019 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

In 2019, the company retained all reserves as unrestricted in order to be able to utilise reserves if required. 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.

PLANS FOR FUTURE PERIODS & COVID-19 IMPACT

Due to the Covid-19 Pandemic the original 25th anniversary programme of performances, events and participation projects scheduled for 2020 has been either cancelled or postponed. In April 2020, the Board of Directors approved an updated programme for the year that has the following primary objectives:

- is artistically rich and creatively diverse
- maximises employment for artists and other freelance core team professionals
- is flexible, to have the ability to evolve to changing external circumstances, especially in relation to social distancing, without compromising artistic integrity
- encourages active engagement with the company as audience members and participants on a national level
- has zero box office risk
- aligns comprehensively with our overall strategic objectives of harnessing diversity to seed creative resilience in line with our Diversity and Inclusion Policy.

ACTIVITIES INCLUDE:

- **DIGITAL DANCES** (<https://coisceim.com/digitaldances/>) - a curated programme of performances and participation opportunities to enable people across Ireland to continue to actively connect with the company as audiences and participants. Launched on 29 March to coincide with World Theatre Day, over 15,000 people have engaged with DIGITAL DANCES to date. Collaborations with the Sydney Opera House and the The Ark in Dublin have allowed us to access a national and international audience with work for children and their families in and around the same time that the tour of FRANCIS FOOTWORK would have taken place. Highlights also include the "Sofa Cinema" film series and a number of Broadreach initiatives including two choreography projects with David Bolger & Philippa Donnellan and an online weekly Wednesday dance class series for people aged 50+.
- Development and production of THE GHOST LIGHT PROJECT by David Bolger - a digital dance project for a live audience
- HOW TO SINK A PAPER BOAT by David Bolger has been selected for a number of international festivals some of which are looking at digital presentations.
- Development and pre-production on CRISTIAN & COSMO by David Bolger, an experimental short film in partnership with Wildfire Films funded in part by the Broadcasting Authority of Ireland is scheduled to take place
- A Broadreach programme that includes a series of participation opportunities for people of all ages led by Philippa Donnellan. In addition to DIGITAL DANCES, highlights in the second half of the year include:
 - LOVE LETTERS, a dance and letter writing project for people aged 50+ taking place over 12 weeks from July to September
 - THE LAST OF THE BIG SHOES, a performance participation project with CREATIVE STEPS youth dance theatre group
 - LOST, FOUND, DISCOVERED, a workshop as part of Culture Night that can be delivered live or online.

STUDIO UPDATE

The company suspended all class and workshop activities in March 2020 with certain elements moving online as part of DIGITAL DANCES. It is planned to continue providing online classes for people aged 50+ as long as a live option is unavailable.

The lease on the company's studio in 14 Sackville expires on 30 June 2020. It will not be renewed. The company is actively seeking a long-term lease on new premises in Dublin's north city to be in a position to recommence normal business activities including housing the company's registered office in accordance with the Road Map from the Irish Government for Re-Opening published in May 2020.

**COISCÉIM DANCE THEATRE
DIRECTORS REPORT**

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.

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:

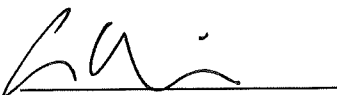
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards,
- identify those standards, and note the effect and 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.

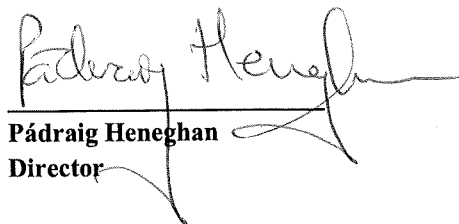
AUDITORS

JPAS Limited resigned as auditors during the financial year and the Auditors, KSi Faulkner Orr Limited., Statutory Auditors were appointed to fill the casual vacancy and have indicated their willingness to 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

Date: 4/6/2020

**COISCÉIM DANCE THEATRE
DIRECTORS REPORT**

**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 2019 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 2019 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
DIRECTORS REPORT**

**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.


Laura Fallon
For and on Behalf of
KSi Faulkner Orr Limited.

Behan House
Statutory Auditors
10 Lower Mount Street
Dublin 2

Date: 4/6/2020

**COISCÉIM DANCE THEATRE
DIRECTORS REPORT**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2019**

	2019 €	2019 €	2019 €	2018 €
Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Income				
Donations and Sponsorship	247,722	170,849	418,571	562,010
<i>Income from Charitable Activities</i>				
Programme Income	93,469	-	93,469	146,524
<i>Income from Other Trading Activities</i>				
Studio Hire	8,065	-	8,065	9,849
<i>Other Income</i>	-	-	-	810
Total Income	349,256	170,849	520,105	719,193
Expenditure				
<i>Cost of Raising Funds</i>				
Publicity and Promotion	22,346	-	22,346	8,863
<i>Expenditure on Charitable Activities</i>				
Programme and Production Costs	307,233	171,678	478,911	688,033
Total Expenditure	329,579	171,678	501,257	696,896
Net Income/(Expenditure)	19,677	(829)	18,848	22,297
Reconciliation of Funds				
Total Funds Brought Forward	(4,883)	829	(4,054)	(26,351)
Transfers between funds	-	-	-	-
Total Funds Carried Forward	14,794	-	14,794	(4,054)

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


**COISCÉIM DANCE THEATRE
DIRECTORS REPORT**


**BALANCE SHEET
AS AT 31ST DECEMBER 2019**

	Notes	€	2019 €	€	2018 €
Fixed Assets					
Tangible Assets	12		354		1,791
Current Assets					
Debtors	13	21,299		44,675	
Cash at Bank		<u>72,789</u>		<u>70,584</u>	
		94,088		115,259	
Current Liabilities					
Creditors: amounts falling due within one year	14	<u>(79,648)</u>		<u>(121,104)</u>	
Net Current Assets/(Liabilities)			14,440		(5,845)
Total Net Assets/(Liabilities)			<u>14,794</u>		<u>(4,054)</u>
Reserves and Funds					
Unrestricted Funds	15		14,794		(4,883)
Restricted Funds			<u>-</u>		<u>829</u>
			<u>14,794</u>		<u>(4,054)</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 4/6/2020 and signed on its behalf by


Cian O'Brien
Director


Pádraig Heneghan
Director

**COISCÉIM DANCE THEATRE
DIRECTORS REPORT**

**CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2019**

	2019	2018
	€	€
Cashflows from Operating Activities		
Net Income/(Expenditure)	18,848	22,297
Depreciation	1,437	1,437
(Increase)/Decrease in Debtors	23,376	(34,560)
Increase/(Decrease) in Creditors	<u>(41,456)</u>	<u>41,119</u>
Net Cash Inflow/(Outflow) from Operating Activities	<u><u>2,205</u></u>	<u><u>30,293</u></u>
 Cash Flow Statement		
Net Cash Inflow/(Outflow) from Operating Activities	2,205	30,293
Capital Expenditure	<u>-</u>	<u>-</u>
	<u><u>2,205</u></u>	<u><u>30,293</u></u>
 Reconciliation of Net Cash Flow to Movement in Net Funds (Note 16)		
Change in Cash and Cash Equivalents in the Year	2,205	30,293
Cash and Cash Equivalents at Beginning of the Financial Year	<u>70,584</u>	<u>40,291</u>
Cash and Cash Equivalents at End of the Financial Year	<u><u>72,789</u></u>	<u><u>70,584</u></u>

**COISCÉIM DANCE THEATRE
DIRECTORS REPORT**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2019**

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.

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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.

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2. Income From Grants and Donations

	2019	2018
	€	€
Arts Council Revenue Funding	245,000	237,850
Arts Council Other	45,000	-
Dublin City Council Revenue	13,000	13,000
Dublin City Council Other	-	-
Cultural Institutions	84,661	236,210
Donations	1,807	2,127
Support in Kind	29,103	72,823
	418,571	562,012

2.1 Public Funding

Grantor	Grant	Purpose	Accrued (Deferred) 31 Dec 18 €	Grant Awarded 2019 €	Received In Year 2019 €	Income 2019 €	Accrued (Deferred) 31 Dec 19 €
Arts Council	Strategic Funding	Revenue Funding	(49,000)	245,000	294,000	245,000	(49,000)
County Council	Project Funding	Revenue Funding	-	13,000	13,000	13,000	-
Culture Ireland	Project Funding	Project Funding	23,149	-	46,504	46,504	-
			25,851	258,000	353,504	304,504	(49,000)

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

3. Income From Charitable Activities

	2019	2018
	€	€
Performance Fee	31,895	68,945
Box Office	-	17,952
Co-Production Income	7,167	10,000
Dancing Classes	31,474	28,016
Broadreach	22,933	21,611
	93,469	146,524

4. Income From other Trading Activities

	2019	2018
	€	€
Studio Hire	8,065	9,649
Equipment Hire	-	200
	8,065	9,849

5. Other Income

	2019	2018
	€	€
Other Income	-	810
	-	810

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6. Cost of Raising Funds

	2019	2018
	€	€
Print and Design	6,065	2,231
Publicity Photographs	2,886	1,996
Poster/Flyer Distribution	-	-
Website Maintenance	1,896	306
Publicist	3,000	3,500
Publicity and Promotion – Other	5,000	-
Advertising	282	478
Photography and Video – Broadreach	2,484	300
Other Promotional Expenses – Broadreach	-	19
Publicity Materials and Distribution – Broadreach	733	33
	22,346	8,863

7. Analysis of Expenditure on Charitable Activities

	2019	2018
	€	€
Productions Fees and Wages	101,206	177,010
Technical Fees and Wages	19,278	34,690
Production Costs	98,565	209,302
Broadreach Costs	55,893	17,361
Support Costs (see note 8)	138,510	135,084
Governance Costs (see note 8)	38,356	41,763
Support in Kind	29,103	72,823
	478,911	688,033

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	44,287	12,513	56,800	Usage
Finance Costs	(272)	(111)	(383)	Usage
Payroll Expenses	92,495	15,497	107,992	Usage
Legal and Professional	-	615	615	Governance
Audit and Accounts Fees	-	9,842	9,842	Governance
	138,510	38,356	174,866	

9. Net Income/(Expenditure) for the Year

	2019	2018
	€	€
Net income /expenditure is stated after charging:		
Depreciation of tangible assets	1,437	1,437
Auditors remuneration	3,936	3,936
	5,373	5,373

10. Employees

	2019	2018
	Number	Number
Average Monthly Number of Employees during the Year:		
Creative Personnel and Performers	1	2
Production and Administration	3	3
	4	5

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10. Employees - continued

These figures relate to the average monthly number of employees that were employed during the year and equates to core staff plus 130 freelance professional personnel over the period.

Analysis of Staff Costs and the Cost of Key Management Personnel

	2019	2018
	€	€
Core Staff Wages	112,236	100,551
Production Wages	21,807	44,254
Employers PRSI	14,665	15,666
	148,708	160,471

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 2019	35,063	57,667	8,158	100,888
Additions	-	-	-	-
Cl. Bal. 31 st December 2019	35,063	57,667	8,158	100,888
Depreciation				
Op. Bal 1 st January 2019	35,063	56,072	7,962	99,097
Charge for the year	-	1,257	180	1,437
Cl. Bal 31 st December 2019	35,063	57,329	8,142	100,534
Net book value				
Op. Bal 1 st January 2019	-	1,595	196	1,791
Cl. Bal 31 st December 2019	-	338	16	354

13. Debtors

	2019	2018
	€	€
Trade Debtors	12,473	13,551
Prepayment	6,704	4,314
Other Debtors	2,122	26,810
	21,299	44,675

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14. Creditors: Amounts falling due within one year

	2019	2018
	€	€
Bank Overdraft	-	69
Trade Creditors	2,258	20,049
Sundry Creditors	2,500	2,500
Payroll Taxes	10,727	10,448
Accruals	8,277	6,832
Credit Cards	619	2,466
Deferred Income	55,267	78,740
	79,648	121,104

No balances are repayable on demand or have interest accrued

Deferred Income is comprised of grant income received during 2019 whose conditions, as agreed with the respective funders, will be fulfilled in 2020.

15. Analysis of Charitable Funds

	Opening Funds	Income	Expenditure	Transfers	Closing Funds
	2019	2019	2019	2019	2019
	€	€	€	€	€
Restricted Funds – Programme	-	170,849	(170,849)	-	-
Restricted Funds – Capital Grant	829	-	(829)	-	-
Restricted Funds – Other	-	-	-	-	-
Unrestricted Funds	(4,883)	349,256	(329,579)	-	14,794
	(4,054)	520,105	(501,257)	-	14,794

16. Analysis of Changes in Net Funds

	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at Bank and in Hand	70,584	2,205	72,789
	70,584	2,205	72,789

17. Related Party Transactions

There were no related party transactions during the period.

18. Ethical Standards – Provisions Available to Small Entities

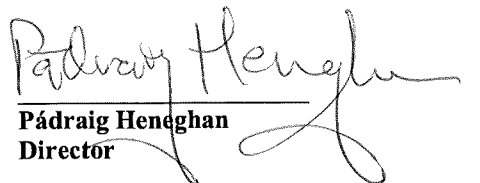
In common with other organisations of our size and nature the directors engage the auditors to assist in the preparation of the financial statements.

19 Approval of financial statement

The financial statements were approved by the Board on 4/6/2020.



Cian O'Brien
Director



Pádraig Heneghan
Director