

**Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway  
Dance Project**

(A company limited by guarantee, without a share capital)

**Directors' Report and Unaudited Financial Statements**

**for the year ended 31 December 2017**

**Schofield Financial & Accounting Services Ltd  
Certified Public Accountants  
Suite 12, 3rd Floor  
Ross House  
Merchant's Road  
Galway**

**Company Number: 499309**

# **Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project**

(A company limited by guarantee, without a share capital)

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# **Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project**

(A company limited by guarantee, without a share capital)

## **DIRECTORS AND OTHER INFORMATION**

### **Directors**

Sinead McPhillips  
Eamon Brett  
Hilary Kavanagh  
Rachel Parry (Appointed 7 November 2017)  
Jennifer Ahern (Appointed 7 November 2017)  
Genevieve Ryan (Resigned 12 June 2017)

### **Company Secretary**

Jill Murray (Appointed 7 November 2017)  
Sinead McPhillips (Resigned 7 November 2017)

### **Company Number**

499309

### **Registered Office and Business Address**

Town Hall Theatre  
Courthouse Square  
Galway

### **Accountants**

Schofield Financial & Accounting Services Ltd  
Certified Public Accountants  
Suite 12, 3rd Floor  
Ross House  
Merchant's Road  
Galway

### **Bankers**

Bank of Ireland  
Mainguard Street  
Galway

# **Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project**

(A company limited by guarantee, without a share capital)

## **DIRECTORS' REPORT**

for the year ended 31 December 2017

The directors present their report and the unaudited financial statements for the year ended 31 December 2017.

### **Principal Activity and Review of the Business**

The principal activity is to carry on the business to provide and advance professional dance practice in Galway city and county, including but not limited to the provision of such resources as education, performance, advocacy and promotion.

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

There has been no significant change in these activities during the year ended 31 December 2017.

### **Financial Results**

The (deficit)/surplus for the year amounted to €(12,719) (2016 - €10,387).

At the end of the year, the company has assets of €1,206 (2016 - €13,241) and liabilities of €1,754 (2016 - €1,070). The net assets of the company have decreased by €(12,719).

### **Directors and Secretary**

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

Sinead McPhillips  
Eamon Brett  
Hilary Kavanagh  
Rachel Parry (Appointed 7 November 2017)  
Jennifer Ahern (Appointed 7 November 2017)  
Genevieve Ryan (Resigned 12 June 2017)

The secretaries who served during the year were;

Jill Murray (Appointed 7 November 2017)  
Sinead McPhillips (Resigned 7 November 2017)

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

### **Future Developments**

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

### **Post Balance Sheet Events**

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

### **Accounting Records**

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Town Hall Theatre, Courthouse Square, Galway.

### **Signed on behalf of the board**

**Sinead McPhillips**  
Director

**30 August 2018**

**Eamon Brett**  
Director

**30 August 2018**

# **Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project**

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## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the year ended 31 December 2017

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Signed on behalf of the board**

**Sinead McPhillips**  
Director

**30 August 2018**

**Eamon Brett**  
Director

**30 August 2018**

# **Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project**

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## **CHARTERED ACCOUNTANTS' REPORT**

### **to the Board of Directors on the unaudited financial statements of Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project for the year ended 31 December 2017**

In accordance with our engagement letter dated 31 August 2018 and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the year ended 31 December 2017 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project and state those matters that we have agreed to state to the Board of Directors of Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project, as a body, in this report in accordance with the guidance of the Institute of Certified Public Accountants in Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project and its Board of Directors, as a body, for our work or for this report.

We compiled the financial statements in accordance with the guidance contained in M14 "Compiling and reporting on financial statements not subject to audit" from the accounting records and information and explanations supplied to us by the directors and in compliance with the relevant ethical guidance.

It is your duty to ensure that Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project. You consider that Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

#### **SCHOFIELD FINANCIAL & ACCOUNTING SERVICES LTD**

Certified Public Accountants  
Suite 12, 3rd Floor  
Ross House  
Merchant's Road  
Galway

**31 August 2018**

# Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project

(A company limited by guarantee, without a share capital)

## INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2017

	Notes	2017 €	2016 €
Income		32,646	24,883
Expenditure		(45,365)	(14,496)
(Deficit)/surplus for the year		<u>(12,719)</u>	<u>10,387</u>
Total comprehensive income		(12,719)	10,387
Retained surplus brought forward		12,171	1,784
Accumulated (deficit)/surplus carried forward		<u>(548)</u>	<u>12,171</u>

Approved by the board on 30 August 2018 and signed on its behalf by:

Sinead McPhillips  
Director

Eamon Brett  
Director

# Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project

(A company limited by guarantee, without a share capital)

## BALANCE SHEET

as at 31 December 2017

	Notes	2017 €	2016 €
<b>Current Assets</b>			
Debtors	6	482	404
Cash and cash equivalents		724	12,837
		<u>1,206</u>	<u>13,241</u>
<b>Creditors: Amounts falling due within one year</b>	7	<u>(1,754)</u>	<u>(1,070)</u>
<b>Net Current (Liabilities)/Assets</b>		<u>(548)</u>	<u>12,171</u>
<b>Total Assets less Current Liabilities</b>		<u>(548)</u>	<u>12,171</u>
<b>Reserves</b>			
Income and expenditure account		<u>(548)</u>	<u>12,171</u>
<b>Members' (Deficit)/Funds</b>		<u>(548)</u>	<u>12,171</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

**Approved by the board on 30 August 2018 and signed on its behalf by:**

**Sinead McPhillips**  
Director

**Eamon Brett**  
Director



# Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project

(A company limited by guarantee, without a share capital)

## CASH FLOW STATEMENT

for the year ended 31 December 2017

	Notes	2017 €	2016 €
<b>Cash flows from operating activities</b>			
(Deficit)/surplus for the year		(12,719)	10,387
Adjustments for:			
Amortisation of government grants		-	(12,000)
		<u>(12,719)</u>	<u>(1,613)</u>
Movements in working capital:			
Movement in debtors		(78)	(184)
Movement in creditors		684	(1,021)
		<u>(12,113)</u>	<u>(2,818)</u>
Cash used in operations			
		<u>(12,113)</u>	<u>(2,818)</u>
<b>Net decrease in cash and cash equivalents</b>		<b>(12,113)</b>	<b>(2,818)</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>12,837</b>	<b>15,655</b>
		<u>12,837</u>	<u>15,655</u>
<b>Cash and cash equivalents at end of financial year</b>	11	<b>724</b>	<b>12,837</b>
		<u>724</u>	<u>12,837</u>

# MEITHEAL DHAMHSA NA GAILLIMHE COMPANY LIMITED BY GUARANTEE T/A GALWAY DANCE PROJECT

(A company limited by guarantee, without a share capital)

## INFORMATION RELATING TO THE GOVERNMENT GRANTS

for the year ended 31 December 2017

### GRANTS AND OTHER INFORMATION

<b>Name of State Agency</b>	<b>Type of Funding</b>	<b>Amount</b>
		€
Arts Council	Arts Grant	<b>26,000</b>
Galway City Council	Arts Grant 2016	<b>5,550</b>
		<hr/>
		<b>31,550</b>
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### SCHOFIELD FINANCIAL & ACCOUNTING SERVICES LTD

Certified Public Accountants

Suite 12, 3rd Floor

Ross House

Merchant's Road

Galway

**31 August 2018**

# Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project

(A company limited by guarantee, without a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

### 1. GENERAL INFORMATION

Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project is a company limited by guarantee incorporated in the Republic of Ireland. Town Hall Theatre, Courthouse Square, Galway, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. ACCOUNTING POLICIES

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

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

#### Income

Turnover comprises the invoice value of goods supplied by the company, inclusive of value added tax and exclusive of trade discounts.

#### Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	-	33% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Taxation

The company is exempt from tax as it is a not for profit organisation.

#### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

# Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project

(A company limited by guarantee, without a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

### 3. PERIOD OF FINANCIAL STATEMENTS

The comparative figures relate to the 9 month period ended 31 December 2016.

### 4. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2017 Number	2016 Number
Administrative	<u>1</u>	<u>1</u>

### 5. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 31 December 2017	<u>550</u>	<u>550</u>
<b>Depreciation</b>		
At 31 December 2017	<u>550</u>	<u>550</u>
<b>Net book value</b>		
At 31 December 2017	<u>-</u>	<u>-</u>

### 6. DEBTORS

	2017 €	2016 €
Prepayments	<u>482</u>	<u>404</u>

### 7. CREDITORS Amounts falling due within one year

	2017 €	2016 €
Trade creditors	750	-
Accruals	1,004	1,070
	<u>1,754</u>	<u>1,070</u>

### 8. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2017.

### 9. RELATED PARTY TRANSACTIONS

There were no related party transactions between the company and the Directors during the year.

### 10. POST-BALANCE SHEET EVENTS

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

**Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway  
Dance Project**

(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2017

<b>11. CASH AND CASH EQUIVALENTS</b>	<b>2017</b>	<b>2016</b>
	€	€
Cash and bank balances	<b>724</b>	12,837

**12. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 30 August 2018.

**MEITHEAL DHAMHSA NA GAILLIMHE COMPANY LIMITED BY GUARANTEE T/A GALWAY DANCE  
PROJECT**

(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

# Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project

(A company limited by guarantee, without a share capital)

## SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

### DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2017

	2017 €	2016 €
<b>Income</b>		
Class & workshop Income	1,146	1,253
Other income	-	80
Amortisation of government grants	-	12,000
Government grants received	31,500	11,550
	<u>32,646</u>	<u>24,883</u>
<b>Expenditure</b>		
Project management expenses	25,623	7,077
Teachers fees	5,061	2,689
Programme Administration	7,450	-
Rent payable	1,439	750
Theatre Expenses	797	-
Insurance	580	369
Printing, postage and stationery	386	620
Advertising & promotion	131	271
Hire of equipment	908	-
Travel, accommodation & entertainment	1,024	791
Food & catering	634	156
Accountancy	984	1,050
Bank charges	277	221
Companies registration office	20	20
General expenses	51	482
	<u>45,365</u>	<u>14,496</u>
<b>Net (deficit)/surplus</b>	<u><u>(12,719)</u></u>	<u><u>10,387</u></u>