

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

Annual Report and Financial Statements

for the financial year ended 31 December 2019

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

DIRECTORS AND OTHER INFORMATION

Directors	Sinead McPhillips Eamon Brett Hilary Kavanagh Rachel Parry (Resigned 22 May 2019) Jennifer Ahern Michelle Cahill (Appointed 30 January 2019) Evelyn Cormican (Appointed 11 March 2020)
Company Secretary	Michelle Cahill (Appointed 30 January 2019) Jill Murray (Resigned 30 August 2019)
Company Number	499309
Registered Office and Business Address	Town Hall Theatre Courthouse Square Galway
Auditors	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

DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their report and the audited financial statements for the financial year ended 31 December 2019.

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 financial year ended 31 December 2019.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €19,041 (2018 - €2,669).

At the end of the financial year, the company has assets of €24,672 (2018 - €4,047) and liabilities of €3,510 (2018 - €1,926). The net assets of the company have increased by €19,041.

Directors and Secretary

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

Sinead McPhillips
Eamon Brett
Hilary Kavanagh
Rachel Parry (Resigned 22 May 2019)
Jennifer Ahern
Michelle Cahill (Appointed 30 January 2019)
Evelyn Cormican (Appointed 11 March 2020)

The secretaries who served during the financial year were;

Michelle Cahill (Appointed 30 January 2019)
Jill Murray (Resigned 30 August 2019)

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

The directors have very carefully reviewed the service provision and the resources available to the company in the period following the balance sheet date and in light of the Covid-19 pandemic, which has had a significant negative impact on the domestic and global economies in 2020. They have considered the various supports being made available from the state, the company bankers, the resources available within the business and through the company directors and members, should it be required. In their opinion, the company will be in a position to continue to operate through the current difficult period and has sufficient liquid reserves to absorb any losses or disruption to the operation caused by Covid-19 for at least twelve months from the date of signing the financial statements.

There is expected to be a restriction of the services provided in the current environment. However, plans have been progressed to mitigate against any foreseeable risks. The directors are confident that the company will continue to operate and that the financial statements should be drawn up on a going concern basis.

Auditors

Schofield Financial & Accounting Services Ltd, (Certified Public Accountants), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

**Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway
Dance Project
DIRECTORS' REPORT**

for the financial year ended 31 December 2019

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

**Sinead McPhillips
Director**

19 October 2020



**Eamon Brett
Director**

19 October 2020

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

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

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, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the board

Sinead McPhillips

Sinead McPhillips
Director

19 October 2020



Eamon Brett
Director

19 October 2020

INDEPENDENT AUDITOR'S REPORT

to the Members of Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project ('the company') for the financial year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2019 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 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 ISAs (Ireland) 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 company'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 directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 the Companies Act 2014

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

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

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway Dance Project

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has 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 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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

SCHOFIELD FINANCIAL & ACCOUNTING SERVICES LTD

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

19 October 2020

**Meitheal Dhamhsa Na Gaillimhe Company Limited By Guarantee T/A Galway
Dance Project
APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Income		81,024	47,922
Expenditure		(61,983)	(45,253)
Surplus for the financial year		19,041	2,669
Total comprehensive income		19,041	2,669
Retained surplus/(deficit) brought forward		2,121	(548)
Retained surplus carried forward		21,162	2,121

Approved by the board on 19 October 2020 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
BALANCE SHEET**

as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	7	530	1,055
Current Assets			
Debtors	8	622	574
Cash and cash equivalents		23,520	2,418
		<u>24,142</u>	<u>2,992</u>
Creditors: Amounts falling due within one year	9	<u>(2,978)</u>	<u>(1,153)</u>
Net Current Assets		<u>21,164</u>	<u>1,839</u>
Total Assets less Current Liabilities		<u>21,694</u>	<u>2,894</u>
Amounts falling due after more than one year	10	(532)	(773)
Net Assets		<u><u>21,162</u></u>	<u><u>2,121</u></u>
Reserves			
Income and expenditure account		<u>21,162</u>	<u>2,121</u>
Members' Funds		<u><u>21,162</u></u>	<u><u>2,121</u></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.

Approved by the board on 19 October 2020 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**

CASH FLOW STATEMENT

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Surplus for the financial year		19,041	2,669
Adjustments for:			
Depreciation		525	519
Amortisation of government grants		(241)	-
		<u>19,325</u>	<u>3,188</u>
Movements in working capital:			
Movement in debtors		(48)	(92)
Movement in creditors		1,825	(601)
		<u>21,102</u>	<u>2,495</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		-	(1,574)
Cash flows from financing activities			
Government grants		-	773
Net increase in cash and cash equivalents		21,102	1,694
Cash and cash equivalents at beginning of financial year		2,418	724
Cash and cash equivalents at end of financial year	17	<u>23,520</u>	<u>2,418</u>

MEITHEAL DHAMHSA NA GAILLIMHE COMPANY LIMITED BY GUARANTEE T/A GALWAY DANCE PROJECT INFORMATION RELATING TO THE GOVERNMENT GRANTS

for the financial year ended 31 December 2019

GRANTS AND OTHER INFORMATION

Name of State Agency	Type of Funding	Details of Funding	Amount €
Arts Council	Strategic Grant	Programme Funding	32,000
Galway City Council	Arts Grant 2019	Programme Funding	5,500
Department of Justice & Equality	Community Integration Fund	'Under one Sky'	5,000
Galway City Council	Culture Grant	Provision of Cultural Events for Culture Night	850
Galway County Council	Schools Programme Grant	Development of dance in schools programme	900
			<hr/> 44,250 <hr/> <hr/>

SCHOFIELD FINANCIAL & ACCOUNTING SERVICES LTD

Certified Public Accountants

Suite 12, 3rd Floor

Ross House

Merchant's Road

Galway

19 October 2020

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

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the year ended 31 December 2019 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 Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

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**

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. OPERATING SURPLUS

	2019	2018
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible fixed assets	525	519
Government grants received	(44,250)	(38,112)
Amortisation of Government grants	(241)	-
	<u><u> </u></u>	<u><u> </u></u>

6. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 1, (2018 - 1).

	2019	2018
	Number	Number
Administrative	<u><u> 1</u></u>	<u><u> 1</u></u>

7. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2019	2,124	2,124
At 31 December 2019	<u>2,124</u>	<u>2,124</u>
Depreciation		
At 1 January 2019	1,069	1,069
Charge for the financial year	525	525
At 31 December 2019	<u>1,594</u>	<u>1,594</u>
Net book value		
At 31 December 2019	<u><u> 530</u></u>	<u><u> 530</u></u>
At 31 December 2018	<u><u> 1,055</u></u>	<u><u> 1,055</u></u>

8. DEBTORS

	2019	2018
	€	€
Prepayments	<u><u> 622</u></u>	<u><u> 574</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

9. CREDITORS	2019	2018
Amounts falling due within one year	€	€
Trade creditors	38	118
Other creditors	55	-
Accruals	2,885	1,035
	<u>2,978</u>	<u>1,153</u>
	<u><u>2,978</u></u>	<u><u>1,153</u></u>
10. CREDITORS	2019	2018
Amounts falling due after more than one year	€	€
Government grants (Note 11)	532	773
	<u>532</u>	<u>773</u>
	<u><u>532</u></u>	<u><u>773</u></u>
11. GOVERNMENT GRANTS DEFERRED	2019	2018
	€	€
At 1 January 2019	773	-
Increase in financial year	-	773
Written off	(241)	-
	<u>532</u>	<u>773</u>
At 31 December 2019	<u><u>532</u></u>	<u><u>773</u></u>
12. State Funding		
Agency	Arts Council	
Government Department	Department of Culture, Heritage & Gaeltacht	
Grant Programme	Strategic Funding	
Purpose of the Grant	Deliver a strategic arts programme	
Term	1 year	
Total Fund	€32,000	
Expenditure	€32,000	
Fund deferred or due at financial year end	€0	
Received in the financial year	€32,000	
Capital Grant	No	
Restriction on use	Unrestricted	

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Agency	Galway City Council
Government Department	
Grant Programme	Arts Grant 2019
Purpose of the Grant	Provision of Dance programme for 2019
Term	1 year
Total Fund	€5,500
Expenditure	€5,500
Fund deferred or due at financial year end	€0
Received in the financial year	€5,500
Capital Grant	No
Restriction on Use	Unrestricted
Agency	
Government Department	Department of Justice & Equality
Grant Programme	Community Integration Fund
Purpose of the Grant	Cross community arts programme
Term	1 year
Total Fund	€5,000
Expenditure	€5,000
Fund deferred or due at financial year end	€0
Received in the financial year	€5,000
Capital Grant	No
Restriction in Use	Unrestricted

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Agency	Galway City Council
Government Department	
Grant Programme	Culture Funding
Purpose of the Grant	Funding towards activities for Culture Night
Term	1 year
Total Fund	€850
Expenditure	€850
Fund deferred or due at financial year end	€0
Received in the financial year	€850
Capital Grant	No
Restriction in Use	Unrestricted
Agency	Galway County Council
Government Department	
Grant Programme	Schools Programme Grant
Purpose of the Grant	Development of a dance in schools programme
Term	1 year
Total Fund	€900
Expenditure	€900
Fund deferred or due at financial year end	€0
Received in the financial year	€900
Capital Grant	No
Restriction in Use	Unrestricted

13. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

14. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2019.

15. RELATED PARTY TRANSACTIONS

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

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

16. POST-BALANCE SHEET EVENTS

The directors have very carefully reviewed the service provision and the resources available to the company in the period following the balance sheet date and in light of the Covid-19 pandemic, which has had a significant negative impact on the domestic and global economies in 2020. They have considered the various supports being made available from the state, the company bankers, the resources available within the business and through the company directors and members, should it be required. In their opinion, the company will be in a position to continue to operate through the current difficult period and has sufficient liquid reserves to absorb any losses or disruption to the operation caused by Covid-19 for at least twelve months from the date of signing the financial statements.

There is expected to be a restriction of the services provided in the current environment. However, plans have been progressed to mitigate against any foreseeable risks. The directors are confident that the company will continue to operate and that the financial statements should be drawn up on a going concern basis.

17. CASH AND CASH EQUIVALENTS	2019	2018
	€	€
Cash and bank balances	23,520	2,418

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 19 October 2020.

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

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2019

	2019 €	2018 €
Income		
Class & workshop Income	483	417
Other income	36,050	9,393
Amortisation of government grants	241	-
Government grants received	44,250	38,112
	<u>81,024</u>	<u>47,922</u>
Expenditure		
Project management expenses	16,400	19,635
Teachers fees	13,380	3,430
Programme Administration	4,963	8,656
Rent payable	3,991	4,438
Theatre Expenses	-	1,032
Insurance	781	698
Computer costs	-	34
Printing, postage and stationery	502	938
Advertising & promotion	354	100
Website expenses	76	2,271
Hire of equipment	687	218
Travel, accommodation & entertainment	2,043	897
Food & catering	2,698	969
Accountancy	-	996
Bank charges	299	285
Companies registration office	20	20
General expenses	316	117
Janitor/concierge costs	200	-
Exceptional administration items	12,933	-
Auditor's remuneration	1,815	-
Depreciation	525	519
	<u>61,983</u>	<u>45,253</u>
Net surplus	<u>19,041</u>	<u>2,669</u>