

Company Number: 341571

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta
Annual Report and Financial Statements
for the financial year ended 31 December 2022

Joan O'Sullivan & Co
Chartered Accountants and Statutory Auditors
12 Denny Street
Tralee
Co. Kerry

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta

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Teac Damsa Cuideachta Faoi Theorainn Rathaiochta
DIRECTORS AND OTHER INFORMATION

Directors

Anne Connolly
Catherine Dolan
Juliana Dolan
Manchán Magan
Aisling Rogerson
Madeline Boughton
Allen Finbarr Flynn
Yvonne McGuinness

Company Secretary

Catherine Dolan

Company Number

341571

Registered Office

Na Gleannta Thuaidh
Daingean Uí Chúis
Co Chiarraí

Auditors

Joan O'Sullivan & Co
Chartered Accountants and Statutory Auditors
12 Denny Street
Tralee
Co. Kerry

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta

DIRECTORS' REPORT

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

Principal Activity

The company operates as a dance theatre company both in Ireland and overseas forging deep connections with the traditions, language and music of Ireland.

There has been no significant change in these activities during the financial year.

The Company is limited by guarantee not having a share capital. The objects and powers of the company is governed under its Constitution and managed by a Board of Directors

Financial Results

The surplus for the financial year after providing for depreciation and taxation amounted to €34,789 (2021 - €79,642).

At the end of the financial year, the company has assets of €395,686 (2021 - €325,250) and liabilities of €173,361 (2021 - €137,714). The net assets of the company have increased by €34,789.

Directors and Secretary

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

Anne Connolly
Catherine Dolan
Juliana Dolan
Manchán Magan
Aisling Rogerson
Madeline Boughton
Allen Finbarr Flynn
Yvonne McGuinness

The secretary who served throughout the financial year was Catherine Dolan.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election. There are no directors' interests requiring disclosure under the Companies Act 2014

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 financial year end.

Auditors

The auditors, Joan O'Sullivan & Co, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Principal Risks and Uncertainties

The general economic conditions in Ireland and beyond pose the greatest risk and uncertainty, as the Company is dependent on continued public funding and performance fees to fund its principal activities.

The company prepares regular cash flow forecasts to review liquidity requirements and has prepared detailed plans covering the next 12 months. The plan is updated on a regular basis as and when new information becomes available. The directors have adequate financial reporting procedures to manage credit, liquidity and other financial risk

Members

Members of the company guarantee to contribute an amount not exceeding €1 to the assets of the company in the event of a winding up.

Financial reporting framework

These financial statements are prepared in accordance with accounting standards issued by the financial Reporting Council, including "The Financial Reporting Standard applicable in the UK and Republic of Ireland" applying Section 1A of that standard ("FRS 102 Section 1A").

Small companies' exemptions

The company has availed of the small companies' exemptions contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta DIRECTORS' REPORT

for the financial year ended 31 December 2022

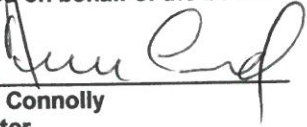
Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

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 Na Gleannta Thuaidh, Daingean Uí Chúis, Co Chiarraí.

Signed on behalf of the board


Anne Connolly
Director

27 June 2023



Catherine Dolan
Director

27 June 2023

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

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.

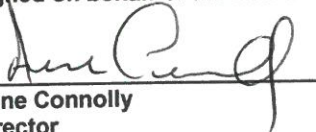
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined 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.

Disclosure of Information to Auditor

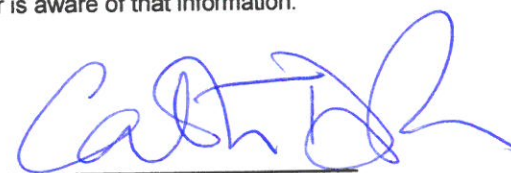
Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board


Anne Connolly
Director

27 June 2023


Catherine Dolan
Director

27 June 2023

INDEPENDENT AUDITOR'S REPORT

to the Members of Teac Damsa Cuideachta Faoi Theorainn Rathaiochta

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Teac Damsa Cuideachta Faoi Theorainn Rathaiochta ('the company') for the financial year ended 31 December 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and notes to the financial statements, including the 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", issued in the United Kingdom by the Financial Reporting Council, 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 2022 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 described below 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 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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.

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 course of 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

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

- 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
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Teac Damsa Cuideachta Faoi Theorainn Rathaiochta

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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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, if 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.

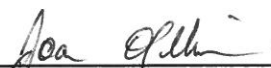
Auditor's responsibilities for the audit of the financial statements

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 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 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.



Joan O'Sullivan
for and on behalf of
JOAN O'SULLIVAN & CO
Chartered Accountants and Statutory Auditors
12 Denny Street
Tralee
Co. Kerry

27 June 2023

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta

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:

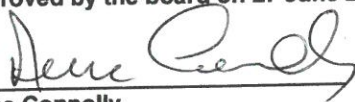
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.

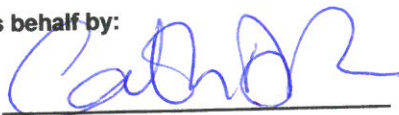
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Income	5	881,793	454,959
Expenditure		(847,004)	(367,468)
Surplus before tax		34,789	87,491
Tax on surplus		-	(7,849)
Surplus for the financial year	15	34,789	79,642
Total comprehensive income		34,789	79,642

Approved by the board on 27 June 2023 and signed on its behalf by:


Anne Connolly
Director


Catherine Dolan
Director

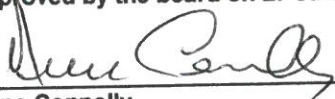
Teac Damsa Cuideachta Faoi Theorainn Rathaiochta
BALANCE SHEET


as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	8	<u>1,627</u>	<u>3,255</u>
Current Assets			
Debtors	9	198,054	139,564
Cash and cash equivalents		<u>196,005</u>	<u>182,431</u>
		<u>394,059</u>	<u>321,995</u>
Creditors: amounts falling due within one year	10	<u>(171,734)</u>	<u>(134,459)</u>
Net Current Assets		<u>222,325</u>	<u>187,536</u>
Total Assets less Current Liabilities		<u>223,952</u>	<u>190,791</u>
amounts falling due after more than one year	11	(1,627)	(3,255)
Net Assets		<u><u>222,325</u></u>	<u><u>187,536</u></u>
Reserves			
Income and expenditure account	15	<u>222,325</u>	<u>187,536</u>
Members' Funds		<u><u>222,325</u></u>	<u><u>187,536</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 27 June 2023 and signed on its behalf by:


 Anne Connolly
 Director


 Catherine Dolan
 Director

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2022

	Retained surplus	Total
	€	€
At 1 January 2021	107,894	107,894
Surplus for the financial year	<u>79,642</u>	<u>79,642</u>
At 31 December 2021	<u>187,536</u>	<u>187,536</u>
Surplus for the financial year	<u>34,789</u>	<u>34,789</u>
At 31 December 2022	<u>222,325</u>	<u>222,325</u>

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 341571. The registered office of the company is Na Gleannta Thuaidh, Daingean Ui Chúis, Co Chiarraí. 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 financial year ended 31 December 2022 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.

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

Income represents performance fees and various revenue grants and is included in the Income and Expenditure Account when receivable. Performance fees excludes Value Added Tax.

Government grants

Revenue grants are credited to the Income and Expenditure Account when received.

Tangible assets and depreciation

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	10% Straight line
Fixtures, fittings and equipment	-	33.3% 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 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

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. Income

The income for the financial year is analysed as follows:

	2022	2021
	€	€
By Category:		
Arts Council Core Operating Revenue Grant	290,000	230,000
Performance Fees	257,118	73,146
Culture Ireland Grant	-	50,000
Arts Council Other Grants	445	43,611
NASC tour grant	300,247	-
Other income	31,870	56,574
Other operating income	2,113	1,628
	881,793	454,959

Other income includes Government Covid -19 Employers Support €8,179 (2021:€56,128)

Other operating income refers to amortisation of government grants received in respect of capital expenditure.

The whole of the company's income is attributable both to its Irish and International markets and is derived from the principal activity of the promotion of Irish traditions language and music, through the medium of dance and theatre.

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

6. Operating surplus		2022	2021
		€	€
Operating surplus is stated after charging/(crediting):			
Depreciation of tangible assets		2,113	3,021
Amortisation of Government grants		(2,113)	(1,628)
		<u> </u>	<u> </u>
7. Employees			
The average monthly number of employees, including directors, during the financial year was 3, (2021 - 3).			
8. Tangible assets			
	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2022	19,195	9,060	28,255
Additions	-	485	485
Disposals	(19,195)	-	(19,195)
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	-	9,545	9,545
Depreciation			
At 1 January 2022	19,195	5,805	25,000
Charge for the financial year	-	2,113	2,113
On disposals	(19,195)	-	(19,195)
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	-	7,918	7,918
Net book value			
At 31 December 2022	<u> </u>	<u> </u>	<u> </u>
	-	1,627	1,627
At 31 December 2021	<u> </u>	<u> </u>	<u> </u>
	-	3,255	3,255
	<u> </u>	<u> </u>	<u> </u>
9. Debtors		2022	2021
		€	€
Trade debtors		1,500	73,146
Other debtors		189,152	62,400
Taxation		7,402	3,518
Prepayments		-	500
		<u> </u>	<u> </u>
		198,054	139,564
		<u> </u>	<u> </u>
10. Creditors		2022	2021
Amounts falling due within one year		€	€
Amounts owed to credit institutions		2,638	-
Trade creditors		21,498	-
Taxation		11,485	3,030
Accruals		19,521	35,423
Deferred Income		116,592	96,006
		<u> </u>	<u> </u>
		171,734	134,459
		<u> </u>	<u> </u>

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

11. Creditors	2022	2021
Amounts falling due after more than one year	€	€
Government grants	<u>1,627</u>	<u>3,255</u>
12. Taxation	2022	2021
	€	€
Debtors:		
VAT	<u>7,402</u>	<u>3,518</u>
Creditors:		
Corporation tax	-	982
PAYE	<u>11,485</u>	<u>2,048</u>
	<u>11,485</u>	<u>3,030</u>
13. Grants		
Agency	Arts Council	
Grant Programme	Strategic/venue Funding	
Purpose of the Grant	Revenue Funding	
Grant Awarded	€290,000	
Deferred income from prior periods	€72,500	
Current year income	€290,000	
Amounts received in current year	€319,000	
Deferred income to future periods	€101,500	
Government Department	Department of Finance	
Programme	Employers Covid-19 Wage Subsidy Schemes	
Amount Received in current year	€8,179	
Amount Expended	€8,179	
Agency	Arts Council	
Grant Programme	Dance Capacity Building Support Scheme	
	2020 & 2021	
Grant Awarded	€32,000	
Amounts received in current year	€485	
Recognised as income in 2021	€3,043	
Amount Owed at year end	€2,000	
Capital Grant deferred to future periods	€1,627	
Deferred income to future periods	€15,092	

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Agency	Arts Council
Grant Programme	Covid 19 Strategic Funding
Grant Awarded	€40,000
Amount received in current year	Nil
Recognised as income in 2022	€7,484
Amount Owed at year end	Nil
Deferred income to future periods	Nil

14. 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 financial 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.

15. Income Statement

	2022	2021
	€	€
At 1 January 2022	187,536	107,894
Surplus for the financial year	34,789	79,642
At 31 December 2022	<u>222,325</u>	<u>187,536</u>

16. Capital commitments

2022	2021
€	€

Details of capital commitments at the accounting date are as follows:

Approved but not yet contracted for	<u>50,000</u>	<u>20,000</u>
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The company is committed to spending €50,000 on a leasehold premises An Ghlaise Bheag, Daingean Ui Chúis, Co Chiarraí.

17. Contingent liabilities

There were no contingent liabilities as at 31 December 2022.

18. Related party transactions

No member of the board of directors received remuneration during the year (2021: Nil).

No member of the board of directors or other person related to the company had any personal interest in any contract or transaction entered into by the company during the year (2021: Nil).

19. Controlling interest

The company is under the ultimate control of its directors.

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

20. Post-Balance Sheet Events

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

21. Deferred Income

During the financial year, monies receivable from grants intending to provide funding in support of later periods are deferred and released in the appropriate period or released once the specific funding event has commenced. At the reporting date €116,592 remained to be released.

23. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 June 2023.

TEAC DAMSA CUIDEACHTA FAOI THEORAINN RATHAIOCHTA

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE AUDITORS REPORT

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

Teac Damsa Cuideachta Faoi Theorainn Rathaiochta
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2022

	2022 €	2021 €
Income		
Arts Council Grant Annual Funding	290,000	230,000
Performance Fees	257,118	73,146
Culture Ireland Grant	-	50,000
Arts Council Open Call Grant	445	43,611
NASC tour grant	300,247	-
Other income	23,691	446
Government grant income	8,179	56,128
Amortisation of government grants	2,113	1,628
	<u>881,793</u>	<u>454,959</u>
Expenditure		
Project costs	9,765	7,033
MAM Production costs	549,226	145,519
How to be a dancer Production costs	97,888	-
Culture Ireland Travel expenses	-	50,000
Wages and salaries	117,676	122,346
Social welfare costs	12,781	13,145
Entertaining	1,413	-
Insurance	3,195	2,100
Repairs and maintenance	-	53
Printing, postage and stationery	42	417
Advertising	14,689	-
Telephone	-	2,686
Computer costs	11,236	13,377
Travelling and entertainment	514	747
Legal and professional	5,230	492
Accountancy	660	-
Bank charges	338	303
Board Expenses	1,748	-
General expenses	(130)	1,709
Royalties paid	14,100	-
Auditor's remuneration	4,520	4,520
Depreciation	2,113	3,021
	<u>847,004</u>	<u>367,468</u>
Net surplus	<u>34,789</u>	<u>87,491</u>