

Registration Number 189346

Association of Professional Dancers in Ireland CLG
(a company limited by guarantee without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2022

Association of Professional Dancers in Ireland CLG

Company Information

Directors	Laura Macken-Posavitz Laura Murphy Kristyn Fontanella Marion Ryan (Appointed 23 rd August 2022) Emma Morgan (Appointed 23 rd August 2022) Robert Heaslip (Appointed 18 th September 2022) Favour Odusola (Appointed 18 th September 2022) Stephen Gill (Appointed 7 th June 2023) Heather Gallager (Resigned 6 th February 2023) Aoife Newton (Resigned 6 th March 2023)
Secretary	Laura Macken-Posavitz (Appointed 22 nd June 2022)
Company Number	189346
Charity Number	CHY 16193
Registered Office	Dance House Foley Street Dublin 1
Auditors	Byrne Moreau Connell 2 Clanwilliam Square Grand Canal Quay Dublin 2 D02 EN25
Business Address	Dance House Foley Street Dublin 1
Bankers	Bank of Ireland College Green Dublin 2

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DIRECTORS' REPORT

The directors have pleasure in submitting their annual report, together with the financial statements of the company, for the financial year ended 31st December 2022.

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 Act 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 -Charities SORP FRS102.

Legal Status

Association of Professional Dancers in Ireland CLG (Dance Ireland) is a company registered in Ireland, which was incorporated on the 25th May 1992 and is a company limited by guarantee not having a share capital. The objects of the company are charitable in nature and it has established charitable status (CHY No. 16193).

Directors and their Interests

The directors who served on the board at any point during the year are as stated below:

<u>Served Full Year</u>	<u>Appointed during the period</u>	<u>Resigned during the period</u>
Kristyn Fontanella	Emma Morgan (23/08/2022)	Mihaela Griveva (02/06/2022)
Laura Macken-Posavitz	Marion Ryan (23/08/2022)	Colm Ryan (22/06/2022)
Laura Murphy	Heather Gallagher (23/08/2022)	Dr Orfhlaith Ní Bhriain (28/11/2022)
Aoife Newton	Robert Heaslip (18/09/2022)	
	Favour Odusola (18/09/2022)	

The following changes occurred between 31st December 2022 and the date of signing the financial statements.

Heather Gallagher (Resigned 6th February 2023)

Aoife Newton (Resigned 6th March 2023)

Stephen Gill (Appointed 7th June 2023)

Members

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

Risk Review

The directors are aware of the risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems are in place to manage exposure to risk.

Events since the Year End

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

OBJECTIVES AND ACTIVITIES

Dance Ireland is Ireland's national development organisation and, true to our origins, we are proud to be the representative body for the professional dance community.

Our vision is of an Ireland where dance is valued and is vibrantly, actively and confidently part of people's lives.

Our mission is to enable the development of dance as an art form, a professional practice and an activity of interest.

DIRECTORS' REPORT

Achievements and Performance

Reimagine & Evolve

In 2022, Dance Ireland entered the third phase of our pandemic recovery plan, reviewing how we work, exploring new models of practice; supporting artists to reimagine, supporting the art form to evolve, and supporting our community to respond to a changed environment.

Working with the Arts Council, we engaged Bonnar Keenlyside consultants to conduct an in-depth review of Dance Ireland. We looked at who we are and how we work, reaching out to the broader sector to solicit their thoughts and perspectives. The learning we gained from this, and from the Dance Counts survey in 2021, highlighted the importance of a connected sector, and how Dance Ireland can move forward confidently as an organisation that continues to put the artist and art form development at the heart of everything we do.

In May 2022 Dance Ireland published our Equality, Diversity, and Inclusion policy (EDI) and plans for our EDI strategy going forward. The organisation has spent significant time identifying how we can authentically commit to change, and to ensure equality of access, diversity of participation, and a broad geographic reach in our programmes. The policy and strategy was developed in consultation with Mercy Nabirye of Kauma Arts, and with the support of the artists we invited to lead us in curating programmes and projects that opened up the conversation.

This policy also shares the three principles that have informed our next organisational strategy development period that has commenced in 2023: Sustainability, Interdependence, and Inclusion.

Activities and Engagement

In 2022 we continued to deliver on our strategic priorities as outlined in our strategy: Dance Ireland Strategy 2018 – 2023: Moving Forward Together. Informing everything we do is our commitment to enabling dance artists and companies realise their creative potential and professional ambitions. We are Ireland's national development and representative organisation. We collaborate with partners, to create a programme of work that engages the public and supports the professional, crossing the boundaries of age, experience, and genre. From training and professional development to access and participation, we work to enable all those who share our love of dance, from the professional to enthusiast, to achieve their creative potential.

On reflection, 2022 was a year where the pandemic was still evident and hence, it is not surprising that the year was primarily focused on rebuilding confidence in our ability to safely facilitate more in-person onsite activities. Utilisation of Dance House's studio space throughout the year gradually increased and by year end, confidence levels had greatly increased such that we saw significantly increased engagement with Dance Ireland on so many different levels – Professional Development, Public Engagement, Artist Support, and Advocacy.

We recorded:

- 212 Active Dance Ireland Members.
- 804 attendances at Professional Development activities, including morning class, workshops, and masterclasses.
- 1620 attendances at Public Engagement events, including talks, performances, and other public-facing events.
- 449 days of full studio support through residency awards and Members Studio
- 3221 attendances for our access and participation programme.
- 8566 attendances for evening classes which continued to operate under restricted capacities until September 2022, after which Dance Ireland reopened all studios to full capacity.
- 255,159 unique visits to our website home page, and 18,770 combined followers across our Facebook, Twitter, and Instagram accounts, demonstrating continued increased traffic across our social media platforms.

DIRECTORS' REPORT

Programme Highlights:

Programme highlights in 2022 included partnership projects that allowed us to connect practice and expertise locally and nationally, ensuring access to high quality training and development opportunities. The 2nd year of the National Dance Residency Partnership saw increased investment in an innovative model of decentralised support for developing new work. And our Producer in Residence programme – working with Gwen Van Spÿk – entered its final year with targeted supports to build new expertise and infrastructure for dance making in Ireland.

Key to delivering our programme of supports are strong partnerships. In 2022, our strategic partnership with Creative Ireland allowed us to build connections between youth dance companies across the country and local authorities, supporting children and young people to celebrate Cruinniú na n'Óg, and to share why dance is important to them. We worked with Culture Ireland to bring a delegation of artists and companies to the international performing arts market Tanzmesse 2022, increasing opportunities for Irish dance to be seen internationally. And we partnered with Dublin Dance Festival on Originates, a new platform to showcase Irish work to international promoters.

As a dance community, we felt it was important that we make space to welcome artists who have been displaced, who may need support and refuge, a means of reflecting and responding to their experience, and to feel safe – in particular considering the ongoing war in Ukraine. At Dance Ireland we put together a package of support for dance artists who are arriving as refugees in Ireland from anywhere in the world. This includes:

- Free membership for a year – which allows access to our support, awards, opportunities, Member's Studio, and our membership network.
- Free professional classes for six months.
- Studio Space support – under the Members Studio strand.
- Ability to apply for Dance Ireland residencies and awards.
- Support and advice from the Dance Ireland team, connection with our community, and advocacy and representation where they may need it.

This support package is ongoing.

Comprehensive details of all our programmes, activities and events are published in Dance Ireland's Annual Report 2022.

DIRECTORS' REPORT

Governance and HR

Following the Bonnar Keenlyside review, and in response to staffing changes, the Board of Dance Ireland agreed to a staffing restructure, to be implemented in January 2023. Sheila Creevey took on the dual role of CEO and General Manager for eight months in 2022 to facilitate a smooth transition to the new structure. The General Manager position was removed from the staff structure and a new role of Finance & Operations Manager was created to replace the operational responsibilities of the General Manager, with key strategic and HR responsibilities remaining with the CEO. Ibolya Nemeth was engaged as Interim Finance & Operations Manager commencing January 2023. We also appointed a new Venue Officer in October 2022, and an Administrator to commence in January 2023.

Dance Ireland worked with Boardmatch to recruit additional expertise to the Board of Directors. With the intention of broadening the skillset on the Board, and increasing diversity and representation, we welcomed three new Directors through co-option (Marion Ryan, Emma Morgan, Heather Gallagher), and two new Directors through election from the Membership (Rob Heaslip, Favour Odusola). Colm Ryan, Mihaela Griveva, and Orfhlaith Ní Bhriain all stepped down from the Board in 2022.

Results for the year

As set out in the Statement of Financial Activities, income for the year was €794,739 (2021- €710,961) and the surplus for the year after all provisions amounted to €37,417 (2021 - €76,600).

Reserves Policy

The Board of Directors is committed to maintaining a level of a Reserve, commensurate with the size of the organisation, to ensure the financial viability and sustainability of the organisation. The Board of Directors regard this as both good financial management and prudent in the current economic climate. Our Reserves Policy is informed by our statutory obligations, with priority use reserved for infrastructural needs. Four categories of reserves are considered to be desirable:

- A minimum level of reserves equating to at least three (3) months of unrestricted expenditure to cover management, administration, and programme commitment costs.
- A provision of reserves for unforeseen liabilities, such as unanticipated reductions or cuts in public funding.
- A provision of reserves to cover winding up costs for the organisation, should the organisation be faced with this decision. This is currently set at €80,000.
- A provision of reserves to cover capital expenditure.

Reserves may also from time to time be used to finance exceptional programme elements, to meet specific (unanticipated) financial challenges and any other purpose that the Board of Directors may deem necessary.

The Reserves Fund is currently €196,000. The Board consider a Reserves Fund of €175,000 (25% of turnover) to be a minimum amount of a reserve for an organisation of our size. To ensure viability and sustainability, the Board is actively working towards maintaining this level. This policy is reviewed on an annual basis by the Finance Committee, prior to final approval by the board of directors.

Post Balance Sheet Events

No material events have occurred since the year end.

Future Developments

The company will continue with its activities in the coming years.

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.

BOOKS OF ACCOUNT

The measures the directors have taken to ensure compliance with the requirements of s. 281 to 285 of the Companies Act 2014 regarding the keeping of accounting records are the employment of competent accounting personnel with appropriate expertise, the provision of adequate resources to the financial function and the maintenance of appropriate accounting systems. The accounting records of the company are maintained at Dance House, Liberty Corner, Foley Street, Dublin 1.

On behalf of the Board :

Laura Macken-Posavitz
Director

Marion Ryan
Director

Date: 23rd July 2023

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. 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 as modified by the Statement of Recommended Practice “Accounting and Reporting by Charities” effective 1st January 2019. 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; 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 transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors’ report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Byrne Moreau Connell, continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

On behalf of the Board :

Laura Macken-Posavitz
Director

Marion Ryan
Director

Date: 23rd July 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Association of Professional Dancers in Ireland CLG (the 'company') for the financial year ended 31 December 2022 which comprise the statement of financial activities, balance sheet, cash flow statement 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.

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; 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 issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

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 is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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, and 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 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.

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 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 management either intends to liquidate the company or to cease operations, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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.

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 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.

SEÁN FLOOD FCA

Date: 23rd July 2023

For and on behalf of
Byrne Moreau Connell
Chartered Accountants and Statutory Audit firm
2 Clanwilliam Square
Grand Canal Quay
Dublin 2
D02 EN25

Association of Professional Dancers in Ireland CLG

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022

	Note	2022 Unrestricted Funds €	2022 Restricted Funds €	2022 Total Funds €	2021 Total Funds €
Income					
Grants and Donations	2	425,000	77,005	502,005	511,702
<i>Income from Charitable Activities</i>	3	-	49,418	49,418	62,337
<i>Income From Other Trading Activity</i>	4	191,159	-	191,159	123,684
Investment Income	4	-	-	-	52
Other Income	4	52,158	-	52,158	13,187
Total Income		668,317	126,423	794,739	710,961
Expenditure					
<i>Cost of Raising Funds</i>	5	10,322	-	10,322	12,340
<i>Expenditure on Charitable Activities</i>	6	620,577	126,423	747,000	622,020
Total Expenditure		630,899	126,423	757,322	634,361
Net Income/ (Expenditure)		37,417	-	37,417	76,600
Transfer between funds		-	-	-	-
Net Movement in Funds		37,417	-	37,417	76,600
Reconciliation of Funds					
Total Funds Brought Forward		271,800	-	271,800	195,200
Total Funds Carried Forward		309,218	-	309,218	271,800

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

Association of Professional Dancers in Ireland CLG

**BALANCE SHEET
AS AT 31ST DECEMBER 2022**

	Notes	2022 €	2022 €	2021 €	2021 €
Fixed Assets					
Tangible Assets	10		43,363		9,003
Current Assets					
Debtors	11	134,478		21,605	
Cash at Bank – Restricted		-		-	
Cash at Bank and in hand		<u>315,997</u>		<u>454,699</u>	
		450,475		476,304	
Current Liabilities					
Creditors: amounts falling due within one year	12	<u>(184,614)</u>		<u>(209,165)</u>	
Net Current Assets/(Liabilities)			<u>265,862</u>		<u>267,139</u>
Total Assets less Current Liabilities			309,225		276,142
Creditors: amounts falling due After one year					
Accruals	12		(-)		(1,000)
Government Grants	12		(-)		(3,333)
Total Net Assets			<u><u>309,225</u></u>		<u><u>271,809</u></u>
Financed By					
Funds and Reserves					
Unrestricted Funds	15		309,218		271,800
Restricted Funds	15				
Members Capital Contributions			<u>9</u>		<u>9</u>
			<u><u>309,227</u></u>		<u><u>271,809</u></u>

The notes set out on pages 15 to 22 form an integral part of these accounts.

The financial statements were approved by the Board on **23rd July 2023** and signed on its behalf by

Laura Macken-Posavitz
Director

Marion Ryan
Director

**CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022**

	2022	2021
	€	€
Cash Flows from Operating Activities		
Net Income/(Expenditure)	37,418	76,547
Depreciation	6,529	5,992
(Increase)/Decrease in Debtors	(112,873)	694
Increase/(Decrease) in Creditors	(25,554)	19,213
Capital grants amortised	(3,333)	(3,333)
Net Cash Inflow from Operating Activities	<u>(97,812)</u>	<u>97,725</u>
Cash Flows From Investing Activities		
Net Cash Inflow from Operating Activities	(97,812)	97,725
Capital Expenditure	(40,890)	(730)
Net Cash Inflow from Investing Activities	<u>(138,702)</u>	<u>96,995</u>
Cash Flows From Financing Activities		
Net Cash Inflow/(Outflow) from Investing Activities	(138,702)	96,995
Bank Interest Received	-	52
Net Cash Inflow/(Outflow) from Financing Activities	<u>(138,702)</u>	<u>97,047</u>
Reconciliation of Net Cash Flow to Movement in Net Funds (Note 16)		
Change in Cash and Cash Equivalents in the Financial Year	(138,702)	97,047
Cash and Cash Equivalents at the Beginning of the Financial Year	454,699	357,652
Cash and Cash Equivalents at the End of the Financial Year	<u>315,997</u>	<u>454,699</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1. 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

1.1. Basis of Accounting

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.

Accounting Convention

The financial statements have been 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.

The company has consistently applied all relevant accounting standards.

1.2. Going Concern

The company posted a surplus of €37,417 (2021: €76,600) during the year ended 31st December 2022 and as at that date had net assets of €309,227 (2021: €271,809).

Along with the continued support of the Arts Council, revision of budgets and cashflows, there is a reasonable expectation that the Company can continue to carefully monitor its cash flow to ensure that the Company has sufficient funds to be able to meet its liabilities as they fall due for a period of at least 12 months from the date of the financial statements. On this basis the directors are satisfied that the financial statements should be prepared on a going concern basis

1.3. Income

Income or turnover represents the total value of membership, studio, grant and other income receivable for the year.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1.4. Tangible Fixed Assets and Depreciation

Tangible Assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures & Fittings	-	33% Straight Line
Sound Equipment	-	15% Straight Line
Studio Equipment	-	10% Straight Line
Computer Equipment.	-	33% Straight Line
Office Equipment	-	15% Straight Line

1.5. Pensions

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

1.6. Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are funds 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.

1.7. 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 marketing and their associated support costs.
- Expenditure on charitable activities includes project costs and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

1.8. 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.

1.9. Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1.10. 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.

1.11. 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.

1.12. 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. Accounting judgements and key sources of estimation uncertainty.

In the application of the Company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions have no significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year

The directors make estimates and assumptions concerning the future in the process of preparing the company's financial statements. For the period presented, the accounting estimates and assumptions relate mainly to the impairment of trade debtors and accrued expenditure. These estimates and assumptions are not considered to carry a significant risk of causing a material adjustment to the carrying amounts of these assets and liabilities within the next financial year

2. Income from Grants and Donations

	2022	2021
	€	€
Arts Council Funding	421,870	458,855
Dublin City Council	12,000	12,000
EU Funding: EDN	1,303	877
Other Grants	66,832	39,960
Private Funding	-	10
	<u>502,005</u>	<u>511,702</u>

The Organisation has adequate financial control systems in place to manage granted funds. Public funds are listed below

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

2. Income from Grants and Donations – Continued

	Accrued / (Deferred) Grant 31 Dec 2021	Amount of Grant Awarded 2022	Cash Received in period	Recognised as income in 2022	Accrued / (Deferred) Grant 31 Dec 2022
<u>Arts Council - Strategic Funding 2022</u>					
Funding for core and artistic purposes, Duration 12months	(103,250)	413,000	227,150	413,000	82,600
<u>Arts Council - Capacity Building Support Scheme 2021</u>					
Purpose: Support to review and adapt their artistic and/or business models and support strategic development	(8,145)	-	4,000	8,870	(3,275)
<u>Dublin City Council - Arts Grant</u>					
Revenue grant to support inclusive dance programmes for young people and older ages and artist development initiatives	-	12,000	12,000	12,000	-
<u>Arts Council - International Residency Initiatives Scheme 2022</u>					
Funding for core and artistic purposes, Duration 12months	-	48,500	38,872	-	(38,872)
<u>Culture Ireland – Support towards showcase at Tanzmesse</u>					
Support towards the official showcase presentation of Laura Murphy’s Abacus		16,856	16,856	16,856	
<u>Creative Ireland - Support towards Cruinniú na nÓg</u>					
Support the delivery of Cruinniú na nÓg		49,976	49,976	49,976	
	(111,395)	540,332	348,854	500,702	40,453

3. Income from Charitable Activities

	2022 €	2021 €
Projects – InKind income	49,418	62,336
	<u>49,418</u>	<u>87,296</u>

4. Income from Other Trading Activities

	2022 €	2021 €
Membership fees	15,127	7,929
Studio Rental	148,521	100,065
Classes and Workshops	11,714	4,796
Other programmes and income	15,798	10,984
	<u>191,159</u>	<u>123,684</u>

Investment Income

	2022 €	2021 €
Interest Receivable	-	52
	<u>-</u>	<u>52</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

4. Other Income

Rolled up in this figure is €50,801 in connection a business interruption claim with the company's insurers. This claim was disclosed as a contingent asset in last years accounts as it could not be fully quantified as the claim was in progress. The case has now been settled and this exceptional item of income is recognised in this years accounts.

5. Cost of Raising Funds

	2022	2021
	€	€
Design	2,214	3,506
Print	2,635	812
Advertising	356	590
Photography/Video	400	4,333
Post	737	555
Website	3,153	1,617
Licenses	827	928
	<u>10,322</u>	<u>12,340</u>

6. Analysis of Expenditure on Charitable Activities

	2022	2021
	€	€
Programme Costs	274,389	224,698
Utilities and maintenance costs	156,256	126,200
Other costs	13,468	2,736
Support Costs (see note 7)	275,708	243,688
Governance Costs (see note 7)	27,179	24,698
	<u>746,778</u>	<u>622,020</u>

7. 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 6) 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
	€	€	€	
Payroll Expenses	275,708	-	275,708	Usage
Legal and Professional	-	18,200	18,200	Governance
Audit and Accounts Fees	-	8,979	8,979	Governance
	<u>275,708</u>	<u>27,179</u>	<u>302,887</u>	

8. Net Income/(Expenditure) for the Year

	2022	2021
	€	€
Depreciation on Tangible Assets	6,529	5,992
Auditors' Remuneration		
Audit of Statutory Financial Statements	6,273	4,000
Fees for non-audit services	2,706	3,750
	<u>2,706</u>	<u>3,750</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

9. Employees

Number of Employees

The average monthly number of employees during the period was as follows:

	2022	2021
	Number	Number
Office and Management	9	9
	<u>9</u>	<u>9</u>

Analysis of Staff Costs and the Cost of Key Management Personnel

	2022	2021
	€	€
Wages and Salaries	245,084	221,316
Employers PRSI	26,472	18,520
Other Retirement Benefit Costs	4,152	3,852
	<u>275,708</u>	<u>243,688</u>

Number of Employees	Rate Band
1	€ 70,000 - € 79,999

The amount paid in remuneration to directors during the year totalled €NIL (2021; €NIL)

Payments in respect of professional or other services are disclosed in note 17.

10. Tangible Assets

	Fittings	Office	Sound	Studio	Total
	€	Equipment	Equipment	Equipment	€
Cost		€	€	€	
At 1st January 2022	482,474	64,494	77,435	-	624,403
Additions				40,890	40,890
At 31st December 2022	<u>482,474</u>	<u>64,494</u>	<u>77,435</u>	<u>40,890</u>	665,293
Depreciation					
At 1st January 2022	478,480	61,732	75,188	-	615,400
Charge for Period	3,992	1,035	481	1,022	6,530
At 31st December 2022	<u>482,472</u>	<u>62,767</u>	<u>75,669</u>	<u>1,022</u>	621,930
Net Book Value					
At 31st December 2021	<u>3,944</u>	<u>2,762</u>	<u>2,247</u>	-	9,003
At 31st December 2022	<u>2</u>	<u>1,727</u>	<u>1,766</u>	<u>39,868</u>	43,363

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

11. Debtors

	2022	2021
	€	€
Trade Debtors	42,141	5,556
Other Debtors	92,337	16,049
	<u>134,478</u>	<u>21,605</u>

12. Creditors: Amounts falling due within one year

	2022	2021
	€	€
Trade Creditors	37,321	19,828
Credit Card	4,233	437
PAYE	15,498	21,035
Accruals and deferred income	127,561	167,865
	<u>184,614</u>	<u>209,165</u>

12. Creditors: Amounts falling due after One year

	2022	2021
	€	€
Accruals	-	1,000
	<u>-</u>	<u>1,000</u>

Government Grants

Cost

	Total
	€
At 1st January 2022	10,000
Received during period	-
At 31st December 2022	<u>10,000</u>

Amortisation

At 1st January 2022	6,667
Amortised during period	3,333
At 31st December 2022	<u>10,000</u>

Net Book Value

At 31st December 2021	<u>3,333</u>
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At 31st December 2022

	<u>-</u>
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13. Incorporation

Association of Professional Dancers in Ireland CLG is a Company Limited by Guarantee and, as such, has no issued share capital. In addition, the Company is a Registered Charity, reference number CHY 16193.

14. Taxation

The company, as a charitable organisation is exempted from Corporation Tax, Income Tax and Capital Gains Tax.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

15. General Fund

	Opening Funds	Incoming Resources	Resources Expended	Closing Funds
	2022	2022	2022	2022
	€	€	€	€
Unrestricted Funds	271,800	668,317	(630,899)	309,218
Restricted Funds	-	126,423	(126,243)	-
Total	<u>271,800</u>	<u>794,739</u>	<u>(757,322)</u>	<u>309,218</u>

16. Analysis of Changes in Net Funds

	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at Bank and in Hand	<u>454,699</u>	<u>(138,702)</u>	<u>315,997</u>
	<u>454,699</u>	<u>(138,702)</u>	<u>315,997</u>

17. Related Party Transactions

Transactions with directors for the year totalled €4,589 (2021; €4,960) and the balance due at year end was €Nil (2021; €100). Transactions were on an arms length's basis.

There were no other related party transactions during the year ending 31st December 2022.

18. APB Ethical Standards – Provisions Available to Small Entities

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the Board on **23rd July 2023**.

The following pages do not form part of the audited financial statements

APPENDIX I

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022**

	2022	2021
	€	€
Income		
Grants and Donations (Appendix II)	502,005	511,702
Income from Charitable Activities (Appendix II)	49,418	62,337
Income from Other Trading Activities (Appendix II)	191,159	123,684
Investment Income (Appendix II)	-	52
Other Income (Appendix II)	52,158	13,187
Total Income	<u>794,739</u>	<u>710,961</u>
Expenditure		
Publicity and Marketing (Appendix III)	10,322	12,376
Project Costs (Appendix III/IV)	670,404	534,950
Governance Costs (Appendix V)	27,179	24,698
Support in Kind	49,418	62,337
Total Expenditure	<u>757,322</u>	<u>634,361</u>
Net Income/(Expenditure)	<u><u>37,417</u></u>	<u><u>76,600</u></u>

APPENDIX II

INCOME FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022

	2022	2021
	€	€
Grants and Donations		
Arts Council Revenue Funding	413,000	391,000
Arts Council Other Grants	8,870	67,855
Dublin City Council	12,000	12,000
EU Funding: EDN	1,303	877
Donations	-	10
North-South CoOp	-	15,000
Creative Ireland – Cruinniu na nÓg	49,976	24,960
Culture Ireland	16,856	-
	<u>502,005</u>	<u>511,702</u>
Income from Charitable Activities		
Support in Kind	<u>49,418</u>	<u>62,337</u>
	<u>49,418</u>	<u>62,337</u>
Activities from Other Trading Activities		
Membership Fees	15,127	7,929
Studio Rental	148,521	100,065
Classes and Workshops	11,714	4,796
Other programmes and income	<u>15,798</u>	<u>10,894</u>
	<u>191,159</u>	<u>123,684</u>
Investment Income		
Interest Income	<u>-</u>	<u>52</u>
	<u>-</u>	<u>52</u>
Other Income		
Business Interruption insurance	50,801	-
VAT Compensation Scheme for charities	895	-
Miscellaneous	<u>462</u>	<u>13,187</u>
	<u>52,158</u>	<u>13,187</u>
	<u>794,739</u>	<u>710,961</u>

APPENDIX III

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022

Publicity and Marketing	2022	2021
	€	€
Design	2,214	3,506
Print	2,635	812
Advertising	356	626
Photography/Video	400	4,333
Post	737	555
Website	3,153	1,617
Licenses	827	928
	10,322	12,376

Project Costs	2022	2021
	€	€
General		
Gross Wages	271,556	239,837
Pensions	4,152	3,852
Security	34,264	16,400
Insurance	4,936	5,057
Water Rates	1,789	3,497
Cleaning	48,923	32,562
Light and Heat	60,177	35,941
Telephone	2,469	2,563
Repairs & Maintenance	(1,386)	26,019
Licenses	8,094	4,369
Stationery	1,781	1,276
Staff Expenses/Training	9,007	2,080
Bank Fees	1,890	1,502
Computer and IT	2,942	2,946
Other	10,568	4,542
	461,161	382,443

APPENDIX IV

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022

Project Costs	2022	2021
	€	€
Education/Development		
Artist Support Services - Fees	56,459	32,483
Artist Support Services - Other	288	130
Professional Development Programme - Fees	41,837	29,391
Advocacy – Fees	21,901	45,086
Advocacy - Other	19,682	806
Public Engagement - Fees	59,568	35,992
Public Engagement - Other	9,507	8,618
	<u>209,243</u>	<u>152,506</u>

APPENDIX V

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022

Governance Costs	2022	2021
	€	€
Legal and Professional	18,200	16,948
Audit and Accountancy	8,979	7,750
	<u>27,179</u>	<u>24,698</u>
General Office Detail	2022	2021
	€	€
Board Expenses	-	-
	<u>-</u>	<u>-</u>