

Registration Number 189346

Association of Professional Dancers in Ireland CLG

Directors' Report and Financial Statements

for the year ended 31 December 2017

(Company Limited by Guarantee)

Association of Professional Dancers in Ireland CLG

Company Information

Directors	Aoife Courtney Richard Johnson John Malone Maria Nilsson Waller Joseph O'Hanlon Richard Wakely Dr Orfhlaith Ní Bhriain (Appointed 23 April 2017) Laura Macken-Posavitz (Appointed 23 April 2017) Laura Murphy (Appointed 23 April 2017) Michelle Cahill (Resigned 23 April 2017) Anne Maher (Resigned 23 April 2017)
Secretary	Joseph O'Hanlon
Company Number	189346
Registered Office	Dance House Foley Street Dublin 1
Auditors	Byrne Moreau Connell Harmony Court Harmony Row Dublin 2
Business Address	Dance House Foley Street Dublin 1
Bankers	Bank of Ireland College Green Dublin 2

Association of Professional Dancers in Ireland CLG

Contents

	Page
Directors' Report	1 - 2
Auditors' Report	3 - 4
Income and Expenditure Account	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Financial Statements	8 - 13

Association of Professional Dancers in Ireland CLG

Directors' Report for the year ended 31 December 2017

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

Principal Activity and Review of the Business

Dance Ireland is the national resource for dance. On behalf of our members and the sector, we;

- Provide support and practical resources for dancers & choreographers;
- Work towards developing a sustainable dance sector in Ireland;
- Lead, represent and advocate on behalf of the dance sector;
- Enhance public awareness of and involvement in dance at all levels.

Comprehensive details of all of our activities are published in Dance Ireland's Annual Report 2017.

Results for the year

The (deficit)/surplus for the year after all provisions amounted to Euro (9,466) (2016 - Euro 1,316).

The above deficit for the financial year arose due to the board agreeing to release funds from reserves for the strategy development of the organisation. Total spend on this project during the year totalled €13,284.

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.

Directors and their Interests

The directors who served during the year are as stated below:

Aoife Courtney
Richard Johnson
John Malone
Maria Nilsson Waller
Joseph O'Hanlon
Richard Wakely
Dr Orfhlaith Ní Bhriain (Appointed 23 April 2017)
Laura Macken-Posavitz (Appointed 23 April 2017)
Laura Murphy (Appointed 23 April 2017)
Michelle Cahill (Resigned 23 April 2017)
Anne Maher (Resigned 23 April 2017)

None of the directors or the secretary has any financial interest in the company.

Association of Professional Dancers in Ireland CLG

Directors' Report
for the year ended 31 December 2017

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.

Directors' Responsibilities

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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("relevant financial reporting framework"). 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 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 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 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

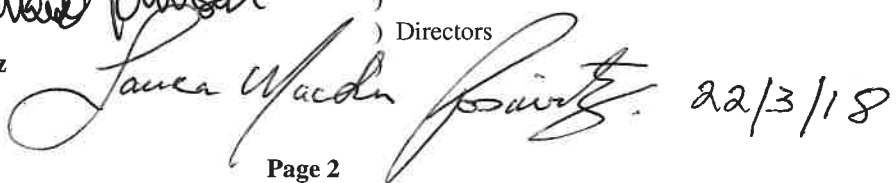
The auditors, Byrne Moreau Connell, continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

On behalf of the Board :

Richard Johnson



Laura Macken-Posavitz



) Directors
22/3/18

Association of Professional Dancers in Ireland CLG

Independent Auditors' Report to the Members of Association of Professional Dancers in Ireland CLG

We have audited the financial statements of Association of Professional Dancers in Ireland CLG for the year ended 31 December 2017 which comprise the Income and Expenditure Account, the Balance Sheet, Cash Flow Statement and the related notes. The relevant 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 ("relevant financial reporting framework").

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters which we are required to state to them in an auditors' 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of; whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Reports and Financial Statements for the year ended 31 December 2017 to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2017 and of its result for the year then ended:
- and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

Association of Professional Dancers in Ireland CLG

Independent Auditors' Report to the Members of Association of Professional Dancers in Ireland CLG

Matters on which we are required to report by 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.
- In our opinion the information given in the directors' report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



SEÁN FLOOD FCA

for and behalf of

Byrne Moreau Connell

Chartered Accountants and

Registered Auditor

Harmony Court

Harmony Row

Dublin 2

22 March 2018

Association of Professional Dancers in Ireland CLG

**Income and Expenditure Account
for the year ended 31 December 2017**

		Continuing operations	
		2017	2016
	Notes	€	€
Income	2	660,915	609,893
Programme costs		(189,887)	(131,663)
Gross profit		<u>471,028</u>	<u>478,230</u>
Administration expenses		(480,786)	(476,919)
Operating (deficit)/surplus	4	<u>(9,758)</u>	<u>1,311</u>
Interest receivable and similar income	5	292	5
(Deficit) Surplus for the year		<u>(9,466)</u>	<u>1,316</u>
Retained surplus brought forward		171,572	170,256
Retained surplus carried forward		<u><u>162,106</u></u>	<u><u>171,572</u></u>

There were no recognised gains or losses other than the surplus or deficit for the above two financial years.

Association of Professional Dancers in Ireland CLG

**Balance Sheet
as at 31 December 2017**

		2017		2016	
	Notes	€	€	€	€
Fixed Assets					
Tangible assets	7		3		3
Current Assets					
Debtors	8	16,560		29,334	
Cash at bank and in hand		262,480		232,315	
		<u>279,040</u>		<u>261,649</u>	
Creditors: amounts falling due within one year	9	<u>(116,928)</u>		<u>(90,071)</u>	
Net Current Assets			<u>162,112</u>		<u>171,578</u>
Total Assets Less Current Liabilities			<u>162,115</u>		<u>171,581</u>
Capital and Reserves					
Members' capital contributions			9		9
Income and expenditure account			162,106		171,572
Members' Funds	10		<u>162,115</u>		<u>171,581</u>

The financial statements were approved and authorised for issue by the board on 22 March 2018 and signed on its behalf by :

Richard Johnson
Director


Laura Macken-Posayitz
Director
 22/3/18

Association of Professional Dancers in Ireland CLG

**Cash Flow Statement
for the year ended 31 December 2017**

	Notes	2017 €	2016 €
Reconciliation of operating deficit to net cash outflow from operating activities			
Operating surplus/deficit		(9,758)	1,311
Depreciation		-	2,214
Decrease in debtors		12,774	5,973
Increase in creditors		26,857	(63,196)
Net cash outflow from operating activities		<u>29,873</u>	<u>(53,698)</u>
Cash Flow Statement			
Net cash outflow from operating activities		29,873	(53,698)
Returns on investments and servicing of finance	13	292	5
Decrease in cash in the year		<u>30,165</u>	<u>(53,693)</u>
Reconciliation of net cash flow to movement in net debt (Note 14)			
Decrease in cash in the year		30,165	(53,693)
Net funds at 1 January 2017		232,315	286,008
Net funds at 31 December 2017		<u>262,480</u>	<u>232,315</u>

Association of Professional Dancers in Ireland CLG

Notes to the Financial Statements for the year ended 31 December 2017

1. Accounting Policies

1.1. Basis of Accounting

The financial statements have been prepared in accordance with the Companies Act 2014 and FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland, as issued by the Financial Reporting Council.

Accounting Convention

The financial statements have been prepared under the historical cost convention. The company has consistently applied all relevant accounting standards.

1.2. Income

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

1.3. Tangible Fixed Assets and Depreciation

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	-	15% Straight Line
Studio & Sound Equip.	-	15% Straight Line
Computers & Office Equip.	-	15% Straight Line

1.4. Pensions

The company operates a defined contribution pension scheme and writes off contributions as they come due.

1.5. Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Bank debt is measured at amortised cost using the effective interest method.

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Association of Professional Dancers in Ireland CLG

Notes to the Financial Statements
for the year ended 31 December 2017

2. Income

The total income or turnover of the company for the year has been derived from its principal activities wholly undertaken in Ireland.

Class of business	Turnover	
	2017	2016
	€	€
Membership fees, studio & other income	272,102	242,893
Arts Council Grants	361,902	355,000
Other grants	26,911	12,000
	<u>660,915</u>	<u>609,893</u>

3. Critical 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.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and notes to the financial statements.

The directors make estimates and assumptions concerning the future in the process of preparing the company's financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below, where relevant.

4. Operating (Deficit)/Surplus	2017	2016
	€	€
Operating (deficit)/surplus is stated after charging:		
Directors' remuneration	-	-
Depreciation of tangible assets	-	2,214
Auditors' remuneration	6,150	6,150
	<u>6,150</u>	<u>6,150</u>

Association of Professional Dancers in Ireland CLG

**Notes to the Financial Statements
for the year ended 31 December 2017**

5.	Interest receivable and similar income	2017	2016
		€	€
	Bank interest	<u>292</u>	<u>5</u>

6. Employees

Number of employees

The average monthly numbers of employees (including the directors) during the year were:

	2017	2016
	Number	Number
Administration	<u>7</u>	<u>7</u>

Employment Costs

	2017	2016
	€	€
Wages and salaries	250,240	232,233
Social welfare costs	26,795	24,755
Other pension costs	3,850	5,184
	<u>280,885</u>	<u>262,172</u>

7. Tangible Assets - Current

	Fixtures & Computer & Fittings	Office Equipment	Studio & Sound Equipment	Total
	€	€	€	€
Cost				
At 1 January 2017	<u>470,498</u>	<u>58,530</u>	<u>74,227</u>	<u>603,255</u>
At 31 December 2017	<u>470,498</u>	<u>58,530</u>	<u>74,227</u>	<u>603,255</u>
Depreciation				
At 1 January 2017				
At 31 December 2017	<u>470,497</u>	<u>58,529</u>	<u>74,226</u>	<u>603,252</u>
Net book values				
At 31 December 2017	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>

Association of Professional Dancers in Ireland CLG

**Notes to the Financial Statements
for the year ended 31 December 2017**

7.1. Tangible Assets - Previous

	Fixtures & Fittings	Computer & Office Equipment	Studio & Sound Equipment	Total
	€	€	€	€
Cost				
At 1 January 2017	470,498	58,530	74,227	603,255
At 31 December 2016	<u>470,498</u>	<u>58,530</u>	<u>74,227</u>	<u>603,255</u>
Depreciation				
At 1 January 2017	468,357	58,455	74,226	601,038
Charge for the year	2,140	74	-	2,214
At 31 December 2016	<u>470,497</u>	<u>58,529</u>	<u>74,226</u>	<u>603,252</u>
Net book values				
At 31 December 2016	<u><u>1</u></u>	<u><u>1</u></u>	<u><u>1</u></u>	<u><u>3</u></u>

8. Debtors

	2017	2016
	€	€
Trade debtors	9,066	10,148
Prepayments and accrued income	7,494	19,186
	<u>16,560</u>	<u>29,334</u>

9. Creditors: amounts falling due within one year

	2017	2016
	€	€
Credit card	1,069	899
Trade creditors	1,601	7,478
Taxes and social security costs	21,023	17,625
Accruals and deferred income	93,235	64,069
	<u>116,928</u>	<u>90,071</u>

Association of Professional Dancers in Ireland CLG

Notes to the Financial Statements
for the year ended 31 December 2017

10. Reconciliation of movements in members' funds

	2017	2016
	€	€
(Deficit)/surplus for the year	(9,466)	1,316
Opening members' funds	171,581	170,265
	<u>162,115</u>	<u>171,581</u>

11. Financial commitments

The company has no commitments other than those disclosed in the accounts.

12. Post Balance Sheet events

No material events have occurred since the year end.

13. Gross Cash Flows

	2017	2016
	€	€
Returns on investments and servicing of finance		
Interest received	292	5
	<u> </u>	<u> </u>
Taxation		
Corporation tax repaid	-	-
	<u> </u>	<u> </u>

14. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	232,315	30,165	262,480
Net funds	<u>232,315</u>	<u>30,165</u>	<u>262,480</u>

Association of Professional Dancers in Ireland CLG

**Notes to the Financial Statements
for the year ended 31 December 2017**

15. Auditors' Ethical Standard

In common with many businesses of a similar size and nature we use our auditors to assist with the preparation of the financial statements as well as routine taxation and company secretarial compliance.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the Board on 22 March 2018.