

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 2020

Company Information

Directors	Maria Nilsson Waller Dr Orfhlaith Ní Bhriain Laura Macken-Posavitz Laura Murphy Mihaela Griveva Colm Ryan Aoife Newton John Malone (Resigned 13/09/2020)
Secretary	Colm Ryan
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 2020.

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 (FRS102) (effective 1st January 2015) – (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 during the year are as stated below:

Maria Nilsson Waller	Mihaela Griveva
Dr Orfhlaith Ní Bhriain	Colm Ryan
Laura Macken-Posavitz	Aoife Newton
Laura Murphy	John Malone (Resigned 13/09/2020)

There were no changes in directors between 31st December 2020 and the date of signing the financial statements.

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

Working in a changed environment.

2020 was a year of reimagining, resilience, and reflection for Dance Ireland. The challenges brought about by the global COVID-19 pandemic brought to the fore the strength of the organisation, evident from our roots in the dance community, our leadership and advocacy in support of artists and art form, and the stability maintained through our supporting infrastructure. With the continued support of the Arts Council as a Strategically Funded Resource Organisation, we were able to deliver a programme of support and development opportunities that responded to artists needs in the context of a public health emergency that resulted in the closure of DanceHouse for a period five and a half months over the year. It was during this time (April 2020) that Dance Ireland welcomed a new CEO, Sheila Creevey, who immediately positioned the organisation to respond.

Three principles informed Dance Ireland's response to the crisis:

1. **Consistency and Stability:** A measured and meaningful response to the crisis.
 - The Dance Ireland team acted quickly to adapt to increased health precautions, developing robust health and safety protocols and procedures.
 - Staff moved to remote working, and the organisation shifted to an online only model of operation and programme delivery.
 - Members and stakeholders were kept well informed, and additional support was offered to artists to move, change, and adapt their work. This included rescheduling residencies and project supports, advising on planning and change, and maintaining commitments where possible to teachers and contributors to the Dance Ireland programme.
2. **Rebuild and Recover:** Resilience and accepting that change will happen.
 - The Dance Ireland team ensured they were informed and in continuous dialogue with members, partners, and stakeholders. They were always ready to listen, learn, and respond, offering ongoing advice and representation for artist and the art form.
 - Taking a position: Advocacy work took centre stage, which included Reopening the Workplace for Dance; responding to the initial withdrawal of the Dance Artist in Residence award; contributing to Government committees and enquiries; and developing COVID-19 health and safety protocols for professional dance practice.
 - We introduced resources for recovery, including refocusing our Healthier Dancer programme to provide mental and physical health support workshops, and repurposing programme activities and awards to respond to artists needs in rebuilding and recovering.
3. **Reimagine and Evolve:** Helping artists to reimagine, the art form to evolve, and our community to respond to a very changed environment.
 - We extended all membership subscriptions and renewals by three months to offer increased access to our Members to our supports and awards in a time of financial uncertainty for artists.
 - We supported dance artists in new ways of working, both in and outside of DanceHouse, and continue to respond to the needs of dance artists to enable them to progress at all stages of their career. Reimagined programmes and awards supported continuity of practice and evolving practices.
 - Sector gatherings brought the community together in support of each other, and sharing experience and information helped to collectively advocate for dance artists, and the art form of dance. We partnered with Dance Limerick and Dublin Dance Festival to host a series of **Dance Think Tanks**: in-depth conversations with 29 artists and industry professionals working across different areas of the dance sector on the island of Ireland. This research was facilitated by Dr Aoife McGrath who compiled a **report**, published in early 2021.

DIRECTORS' REPORT

Activities and Engagement

In 2020 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 & Participation, we work to enable all those who share our love of dance, from the professional to enthusiast, to achieve their creative potential.

Even though DanceHouse was closed for 24.5 weeks in 2020, we pivoted much of our activity online and recorded:

- 202 Active Dance Ireland Members
- 1857 attendances at training events, including morning class, healthier dancer activities, and masterclasses.
- 1332 attendance at development activities including talks, performances and other public facing events.
- 240 days of full studio support through residency awards and Members Studio
- 1735 attendances for our access and participation programme, including open days and taster evenings.
- 5727 attendances for evening classes between January and March alone, as these classes did not resume after this point due to health restrictions.
- 13295 engagements in person in DanceHouse and online via zoom.
- 118303 total engagement with our online platforms, including increased traffic across our social media and podcast platforms due to pivoted communications and programme strategies.

Key partnerships included:

- First Fortnight
- Dance 2 Connect
- Lighting Design for Dance: Liz Roche Company
- Dancer from the Dance: John Scott/Irish Modern Dance Theatre
- Tipperary Dance Platform
- Leitrim Dance Project
- Age & Opportunity
- ISACS
- Top 8
- Dublin Circus Project
- Dance Think Tanks: Dublin Dance Festival & Dance Limerick

Programme Highlights:

- **Cruinniú Na n-Óg – Dancing by Distance**

Dance Ireland were commissioned by Creative Ireland to work with young people nationally to create a film for broadcast on RTÉ for Cruinniú na n-Óg on 15 June 2020. Supported by 12 youth dance companies and groups, with movement direction by choreographer Luke Murphy, a Dance Ireland Associate Artist, and original score by Michael Fleming and in collaboration with Invisible Thread Films, Dancing by Distance features 42 young dancers across different locations, styles, and circumstances throughout Ireland, who each devised a dance solo.

DIRECTORS' REPORT

- **Producer in Residence – Gwen Van Spÿk**

This was a new initiative from Dance Ireland, piloting the development of a producing programme within our portfolio of supports. This programme included workshops on self-producing, contracts, rights, and planning through the Outside the Studio programme, individual support to selected artists and a Producer/Artist Exchange to share experience and explore these relationships within the ecology of the sector.

- **Dramaturgy Programme**

Another new initiative from Dance Ireland in 2020, testing the ground and bringing a fresh perspective to the ecology and processes of dance making in Ireland. We delivered a lab for Irish dance artists with Peggy Orlislaegers and workshops with Lou Cope, with further consultation and evaluation from Peggy Orlislaegers.

- **Digital Programme – Dance In The Digital World**

In a pivot from initial plans, and in response to a changed environment, Dance Ireland launched a professional development programme for Digital Practice in Autumn 2020; designed to explore possibilities and open conversations for presenting with digital technologies in both live and online contexts. This included a Member's Forum to share experiences and explore attitudes, with contributions from John Scott, Adrienne Brown and Rita Marcalo on online festivals, screendance and adventures in augmented reality; followed by a series of in-depth Digital Encounters focused on digital innovation and user-led design; and using digital technology in live work.

- **Associate Artist 2020 – Sibéal Davitt**

A flagship programme of investment for Dance Ireland in the development of an artist at a pivotal point in their career. Throughout 2020, Sibéal engaged in development on her new works '*Leanaimis*' and '*Minseach*', participated in the Dance Ireland Producer in Residence and Dramaturgy programmes, and further developed her relationship with the Dance Ireland team and networks.

Comprehensive details of all our programmes, activities and events are published in Dance Ireland's Annual Report 2020.

Strategy and HR

Paul Johnson stepped down as CEO of Dance Ireland in April 2020 after 14 years in the role and supported a smooth transition of leadership during the challenges of the pandemic and lockdown to Sheila Creevey.

We also welcomed two new Venue Officers to the team in September 2020: Danny Carroll and Sinéad Purcell.

The Dance Ireland Board met monthly from March 2020 to support the Executive with the continuity of business during the lockdown, as well as the further roll out and implementation of the Dance Ireland Strategy 2018 – 2023: Moving Forward Together. With the additional financial support of the Arts Council Capacity Building Support Scheme, organisational consultants Prism were contracted to perform a strategic & organisational review of Dance Ireland to ensure its' structure and resourcing are fit for purpose and provide a sustainable framework that deliver its overall mission against a challenging & uncertain economic backdrop. This work commenced in December 2020.

Results for the year

As set out in the Statement of Financial Activities, income for the year was Euro 540,201 (2019 – Euro 700,961) and the surplus for the year after all provisions amounted to Euro 20,295 (2019 - Euro 11,616).

DIRECTORS' REPORT

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 €195,000. 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.

DIRECTORS' REPORT

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 :



Colm Ryan

Director



Orfhlaith Ní Bhriain

Director

17th August 2021

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 2015. 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.

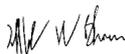
AUDITORS

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 :



Colm Ryan
Director



Orfhlaith Ní Bhriain
Director

17th August 2021

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 2020 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 2020 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material

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 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

17th August 2021

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 2020**

	Note	2020 Unrestricted Funds €	2020 Restricted Funds €	2020 Total Funds €	2019 Total Funds €
Income					
Grants and Donations	2	397,205	236	397,441	403,008
Income from Charitable Activities	3	12,787	43,920	56,707	61,852
Income From Other Trading Activity	4	79,784	-	79,784	230,808
Investment Income	4	81	-	81	248
Other Income		6,188	-	6,188	5,045
Total Income		496,045	44,156	540,201	700,961
Expenditure					
Cost of Raising Funds	5	12,254	-	12,254	21,673
Expenditure on Charitable Activities	6	463,496	44,156	507,652	667,672
Total Expenditure		475,750	44,156	519,906	689,345
Net Expenditure and Net Movement in Funds in the Year		20,295	-	20,295	11,616
Reconciliation of Funds					
Total Funds Brought Forward		174,905	-	174,905	163,289
Transfer between funds within the year		-	-	-	
Total Funds Carried Forward		195,200	-	195,200	174,905

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 2020**

	Notes	2020 €	2020 €	2019 €	2019 €
Fixed Assets					
Tangible Assets	10		14,266		1,571
Current Assets					
Debtors	11	20,911		6,273	
Cash at Bank – Restricted		-		-	
Cash at Bank and in hand		<u>357,653</u>		<u>261,107</u>	
		378,564		267,380	
Current Liabilities					
Creditors: amounts falling due within one year	12	<u>(189,954)</u>		<u>(93,037)</u>	
Net Current Assets/(Liabilities)			<u>188,610</u>		<u>174,343</u>
Total Assets less Current Liabilities			202,876		175,914
Creditors: amounts falling due After one year					
Deferred Income	12		(1,000)		(1,000)
Government Grants	12		(6,667)		-
Total Net Assets			<u><u>195,209</u></u>		<u><u>174,914</u></u>
Financed By					
Funds and Reserves					
Unrestricted Funds	15		195,200		174,905
Restricted Funds	15				-
Members Capital Contributions			<u>9</u>		<u>9</u>
			<u><u>195,209</u></u>		<u><u>174,914</u></u>

The notes set out on pages 14 to 21 form an integral part of these accounts.

The financial statements were approved by the Board on **17th August 2021** and signed on its behalf by



Colm Ryan
Director



Orfhlaith Ní Bhriain
Director

Association of Professional Dancers in Ireland CLG

**CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2020**

	2020	2019
	€	€
Cash Flows from Operating Activities		
Net Income/(Expenditure)	20,215	11,368
Depreciation	5,879	277
(Increase)/Decrease in Debtors	(14,638)	4,331
Increase/(Decrease) in Creditors	96,916	20,327
Capital grants amortised	(3,333)	
Net Cash Inflow from Operating Activities	<u>105,039</u>	<u>36,303</u>
Cash Flows From Investing Activities		
Net Cash Inflow from Operating Activities	105,039	36,303
Capital Expenditure	(8,574)	(1,845)
Net Cash Inflow from Investing Activities	<u>96,465</u>	<u>34,458</u>
Cash Flows From Financing Activities		
Net Cash Inflow/(Outflow) from Investing Activities	96,465	34,458
Bank Interest Received	81	248
Net Cash Inflow/(Outflow) from Financing Activities	<u>96,546</u>	<u>34,706</u>
Reconciliation of Net Cash Flow to Movement in Net Funds (Note 16)		
Change in Cash and Cash Equivalents in the Financial Year	96,546	34,706
Cash and Cash Equivalents at the Beginning of the Financial Year	<u>261,107</u>	<u>226,401</u>
Cash and Cash Equivalents at the End of the Financial Year	<u>357,653</u>	<u>261,107</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

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 €20,295 (2019: €11,616) during the year ended 31st December 2020 and as at that date had net assets of €195,209 (2019: €174,914).

As earned income reduced by 65% during the year (2020: €79,784, 2019: €230,808) the company availed of the various Revenue grants on offer to ensure employee salaries and operations remained unaffected. This, along with the strategic pivoting as mentioned in the directors report allowed the organisation maintain and slightly grow reserves rather than deplete them.

Along with the continued support of the Arts Council, revision of budgets and cashflows and creation of a detailed COVID-19 response policy, 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 2020

1.4. 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	-	33% Straight Line
Studio & Sound Equipment	-	15% Straight Line
Computer Equipment.	-	33% Straight Line
Office Equipment	-	15% Straight Line

1.5. Pensions

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

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.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

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. 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.

2. Income from Grants and Donations

	2020	2019
	€	€
Arts Council Revenue Funding (i)	385,000	385,000
Dublin City Council (ii)	12,000	12,000
EU Funding: 360 Degrees project	-	1,100
EU Funding: EDN	236	4,258
Other Grants	-	650
Private Funding	205	-
	<u>397,441</u>	<u>403,008</u>

The Organisation has adequate financial control systems in place to manage granted funds.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

2. Income from Grants and Donations - Continued

(i) Arts Council Funds

Name Of Grant	Strategic Funding
Purpose of Grant	Contribution towards furthering the objectives of the organisation
Grant Amount	€385,000
Term	Expires 31 st December 2020
Income 2020	€385,000
Expenditure 2020	€385,000

(ii) Dublin City Council

Name Of Grant	2020 Arts Grant
Purpose of Grant	Revenue
Grant Amount	€12,000
Term	Expires 31 st December 2020
Income 2020	€12,000
Expenditure 2020	€12,000

3. Income from Charitable Activities

	2020	2019
	€	€
Projects – Training & Development Programme	12,788	10,360
Projects – Associated Artists	-	9,390
Projects – InKind income	20,632	39,602
Projects – Cruinniú na nÓg	23,288	2,500
	<u>56,707</u>	<u>61,852</u>

4. Income from Other Trading Activities

	2020	2019
	€	€
Membership fees	10,300	10,400
Studio Rental	60,652	191,100
Classes and Workshops	8,638	25,315
Other programmes and income	194	3,993
	<u>79,784</u>	<u>230,808</u>

Investment Income

	2020	2019
	€	€
Interest Receivable	81	248
	<u>81</u>	<u>248</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

5. Cost of Raising Funds

	2020	2019
	€	€
Design	7,002	10,079
Print and Post	1,678	5,135
Advertising and Photography	2,755	5,791
Website	325	175
Licenses	495	493
	<u>12,254</u>	<u>21,673</u>

6. Analysis of Expenditure on Charitable Activities

	2020	2019
	€	€
Programme Costs	163,671	189,418
Utilities and maintenance costs	98,165	134,456
Other costs	7,570	26,876
Support Costs (see note 7)	223,184	306,628
Governance Costs (see note 7)	15,063	10,294
	<u>507,653</u>	<u>667,672</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	223,184	-	223,184	Usage
Legal and Professional	-	6,835	6,835	Governance
Audit and Accounts Fees	-	8,228	8,228	Governance
	<u>223,184</u>	<u>15,063</u>	<u>238,247</u>	

8. Net Income/(Expenditure) for the Year

	2020	2019
	€	€
Depreciation on Tangible Assets	5,879	277
Auditors' Remuneration		
Audit of Statutory Financial Statements	4,477	4,551
Fees for non-audit services	3,751	3,075
	<u>9,627</u>	<u>7,903</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

9. Employees

Number of Employees

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

	2020	2019
	Number	Number
Office and Management	8	8
	<u>8</u>	<u>8</u>

Analysis of Staff Costs and the Cost of Key Management Personnel

	2020	2019
	€	€
Wages and Salaries	206,576	273,082
Employers PRSI	14,521	29,696
Other Retirement Benefit Costs	2,086	3,850
	<u>223,183</u>	<u>267,706</u>

During the year the company availed of various Revenue subsidies on offer due to the COVID-19 pandemic. The above wages and salary figure includes €31,728 received in relation to the Employment Wage Subsidy Scheme.

The company also received and paid out €42,941 in connection to the Temporary Wage Subsidy Scheme

None of the directors received remuneration during the year. Payments in respect of professional or other services are disclosed in note 17.

10. Tangible Assets

	Fittings	Office Equipment	Sound Equipment	Total
	€	€	€	€
Cost				
At 1st January 2020	470,498	60,375	74,227	605,100
Additions	11,976	3,390	3,208	18,574
At 31st December 2020	<u>482,474</u>	<u>63,765</u>	<u>77,435</u>	<u>623,674</u>
Depreciation				
At 1st January 2020	470,497	58,806	74,226	603,529
Charge for Period	3,992	1,407	481	5,880
At 31st December 2020	<u>474,489</u>	<u>60,213</u>	<u>74,707</u>	<u>609,409</u>
Net Book Value				
At 31st December 2019	<u>1</u>	<u>1,569</u>	<u>1</u>	<u>1,571</u>
At 31st December 2020	<u>7,985</u>	<u>3,552</u>	<u>2,728</u>	<u>14,265</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

11. Debtors

	2020	2019
	€	€
Trade Debtors	1,563	2,839
Other Debtors	19,348	3,434
	<u>20,911</u>	<u>6,273</u>

12. Creditors: Amounts falling due within one year

	2020	2019
	€	€
Trade Creditors	11,318	16,145
Credit Card	4,427	2,009
PAYE	18,128	22,114
Accruals and deferred income	156,080	52,769
	<u>189,954</u>	<u>93,037</u>

12. Creditors: Amounts falling due after One year

	2020	2019
	€	€
Deferred Income	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

Government Grants

Cost

	Total
	€
At 1st January 2020	-
Received during period	10,000
At 31st December 2020	<u>10,000</u>

Amortisation

At 1st January 2020	-
Amortised during period	3,333
At 31st December 2020	<u>3,333</u>

Net Book Value

At 31st December 2019	<u>-</u>
At 31st December 2020	<u>6,667</u>

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 2020

15. General Fund

	Opening Funds	Incoming Resources	Resources Expended	Closing Funds
	2020	2020	2020	2020
	€	€	€	€
Unrestricted Funds	174,905	496,045	(474,750)	195,200
Restricted Funds	-	44,156	(44,156)	-
Total	<u>174,905</u>	<u>540,201</u>	<u>(519,906)</u>	<u>195,200</u>

16. Analysis of Changes in Net Funds

	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at Bank and in Hand	<u>261,107</u>	<u>96,546</u>	<u>357,653</u>
	<u>261,107</u>	<u>96,546</u>	<u>357,653</u>

17. Related Party Transactions

Transactions with directors for the year totalled €4,264 (2019; €22,040) and the balance due at year end was €Nil (2019; €Nil). Transactions were on an arms lengths basis.

There were no other related party transactions during the year ending 31st December 2020.

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 **17th August 2021**

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 2020**

	2020	2019
	€	€
Income		
Grants and Donations (Appendix II)	397,441	403,008
Income from Charitable Activities (Appendix II)	56,707	61,852
Income from Other Trading Activities (Appendix II)	79,784	230,808
Investment Income (Appendix II)	81	248
Other Income (Appendix II)	6,188	5,045
Total Income	540,201	700,961
Expenditure		
Publicity and Marketing (Appendix III)	12,254	21,673
Project Costs (Appendix III/IV)	471,957	617,776
Governance Costs (Appendix V)	15,063	10,294
Support in Kind	20,632	39,602
Total Expenditure	519,906	689,345
Net Income/(Expenditure)	20,295	11,616

APPENDIX II

INCOME FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2020

	2020	2019
	€	€
Grants and Donations		
Arts Council Revenue Funding	385,000	385,000
Arts Council Other Grants	-	-
Dublin City Council	12,000	12,000
Other Grants	-	1,100
EU Funding: 360 Degrees project	-	4,258
EU Funding: EDN	236	650
Donations	205	-
	<u>397,441</u>	<u>403,008</u>
Income from Charitable Activities		
Projects – Training & Development Programme	12,787	10,360
Projects – Associate Artists	-	9,390
Projects – Cruinniu na nÓg	23,288	2,500
Support in Kind	20,632	39,602
	<u>56,707</u>	<u>61,852</u>
Activities from Other Trading Activities		
Membership Fees	10,300	10,400
Studio Rental	60,652	191,100
Classes and Workshops	8,638	25,315
Other programmes and income	194	3,993
	<u>79,784</u>	<u>230,808</u>
Investment Income		
Interest Income	81	248
	<u>81</u>	<u>248</u>
Other Income		
Other Income	6,188	5,045
	<u>6,188</u>	<u>5,045</u>
	<u>540,201</u>	<u>700,961</u>

APPENDIX III

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2020

Publicity and Marketing	2020	2019
	€	€
Design	7,002	10,079
Print	1,112	4,814
Advertising	1,534	1,557
Photography/Video	1,220	3,985
Post	566	570
Website	325	175
Licenses	495	493
	12,254	21,673

Project Costs	2020	2019
	€	€
General		
Gross Wages	221,097	302,778
Pensions	2,086	3,850
Security	12,286	34,989
Insurance	5,034	4,676
Water Rates	3,102	4,282
Cleaning	21,484	25,944
Light and Heat	29,194	31,478
Telephone	4,583	2,369
Repairs & Maintenance	18,318	27,639
Licenses	4,085	4,386
Stationery	1,567	3,478
Staff Recruitment	-	13,057
Staff Expenses/Training	5,526	5,886
Bank Fees	1,320	2,226
Computer and IT	5,204	6,881
Teachers Fees - Evening Classes	4,380	7,560
Other	6,802	6,884
	346,068	488,363

APPENDIX IV

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2020

Project Costs	2020	2019
	€	€
Education/Development		
Teachers' Fees	15,600	15,600
Artists' Fees	57,487	47,020
Associate Artist Expenses – Luke Murphy	-	9,930
Associate Artist Expenses – Other	4,300	-
Artist Support Services	12,713	2,278
Collaborations and Partnerships - Fees	7,500	10,400
Collaborations and Partnerships – Support Costs	100	356
Development programme	7,585	19,949
Local Initiatives	10,537	7,084
Panel Expenses	600	1,317
Presentations Expenses	1,500	579
Training Programme	7,967	15,440
	<u>125,889</u>	<u>129,413</u>

APPENDIX V

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2020

Governance Costs	2020	2019
	€	€
General Office	-	208
Finance Costs	-	2,460
Legal and Professional	6,835	-
Audit and Accountancy	8,228	7,626
	<u>15,063</u>	<u>10,294</u>
	<u> </u>	<u> </u>
General Office Detail	2020	2019
	€	€
Board Expenses	-	208
Board Training	-	-
	<u>-</u>	<u>208</u>
	<u> </u>	<u> </u>