

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 2021

Association of Professional Dancers in Ireland CLG

Company Information

Directors	Dr Orfhlaith Ní Bhriain Laura Macken-Posavitz Laura Murphy Aoife Newton Kristyn Fontanella (Appointed 19 th September 2021) Colm Ryan (Resigned 10 th June 2022) Mihaela Griveva (Resigned 2 nd June 2022) Maria Nilsson Waller (Resigned 19 th September 2021)
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 2021.

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 during the year are as stated below:

Dr Orfhlaith Ní Bhriain	Colm Ryan
Laura Macken-Posavitz	Aoife Newton
Laura Murphy	Kristyn Fontanella (Appointed 19/09/2021)
Mihaela Griveva	Maria Nilsson Waller (Resigned 19/09/2021)

The following changes occurred between 31st December 2021 and the date of signing the financial statements.

Colm Ryan (Resigned 10th June 2022)

Mihaela Griveva (Resigned 2nd June 2022)

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

Rebuild & Recover

2021 was a year of learning, change, and adaptation for Dance Ireland as the global COVID-19 pandemic continued to impact through venue closures, health and safety restrictions, and resulting social change. Our community benefitted from increased support from the Government and the Arts Council, and together we responded to new learning and opportunities to rebuild and recover. Dance Ireland remained resilient and responsive to the needs of the community, ensuring consistent access to studio resources, professional development, advice, and support.

Working with Peter Jordan of Slua Event Safety, and with the support of the Arts Council, Dance Ireland published *Professional Dance Safety: Guidance for developing Covid-19 policy and protocols for professional dance workers*. This guidance was externally reviewed and approved by the Department of Tourism, Culture, Arts, Gaeltacht, Sport, and Media as official guidance for our sector in response to the public health emergency. The document was continuously reviewed and updated throughout the year, as society gradually reopened.

In response to this changed environment, Dance Ireland commissioned an internal review with consultants PRISM to look at our financial model and to see where restructuring or reallocating workloads could best serve the organisation and the dance sector. We were mindful that as an organisation we are heavily dependent on the strategic funding received from the Arts Council. Staff and Directors also participated in fundraising training.

Activities and Engagement

In 2021 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.

DanceHouse was closed for 9 weeks at the beginning of 2021, however we continued to provide online, hybrid, and eventually, in-person activity throughout the year. We recorded:

- 210 Active Dance Ireland Members
- 912 attendances at training events, including morning class, healthier dancer activities, and masterclasses.
- 2239 attendance at development activities including talks, performances and other public facing events.
- 392 days of full studio support through residency awards and Members Studio
- 4990 attendances for our access and participation programme.
- 1167 attendances for evening classes between September and December alone, as these classes did not resume until this point due to health restrictions.
- 180,060 total engagements on our website and podcast platform, and 22,683 combined followers across our online platforms, demonstrating continued increased traffic across our social media and podcast platforms.

DIRECTORS' REPORT

Programme Highlights:

- Dance Counts Survey

In 2021, Dance Ireland undertook a major survey into the living and working conditions of dance artists on the island of Ireland, in collaboration with Theatre and Dance Northern Ireland. The Dance Counts survey sought to capture data regarding the living and working conditions of those working in, with and for dance. Led by Dance Ireland, the survey was developed in collaboration with Dr Peter Campbell (University of Liverpool) with the support of Dr Victoria Durrer (University College Dublin, UCD).

- Dance Conversations

The Dance Counts research was further enhanced by the Dance Conversations case study, funded by the Co-Operation with Northern Ireland funding scheme within the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media. Led by Dr Aoife McGrath (Queen's University Belfast) and Dr Victoria Durrer (UCD) in collaboration with Dance Ireland and Theatre and Dance NI, Dance Conversations was a mixed methods dance, film and discussion-based research project undertaken with six dance artists from both sides of the border.

- Cruinniú Na n-Óg – Let's Dance!

Dance Ireland was funded as a strategic partner for the second year by Creative Ireland to deliver a national dance project for Cruinniú na nÓg. With *Let's Dance!*, Dance Ireland proposed a framework of creative dance activity for young people, with different levels of engagement, including: an in-depth creative performance project the opportunity to take part in a local workshop and an online dance challenge open to all young people. Led by choreographers Matt Szczerek and Jack Bain from Human Collective, the project was supported by 11 youth dance companies, with 66 young dancers taking part in the performance project, 187 children and young people in workshops, and 58 taking part in online dance challenge.

- Black Canvas

Dance Ireland provided continuing support for this initiative, led by dance artist Tobi Balogun, which aims to open up opportunities and raise the profile of Black dance artists in Ireland. With support from Dance Ireland, Tobi curated the Black Canvas/Dance Ireland professional development programme in October and November 2021, with workshops and classes from artists: Favour Odusola, Lucille Aires, Nathan Evans, Lapree Ncube, Kareen Salcede, Tobi Omoteso, Tobi Balogun and Vithoria Escobar. There were 36 attendees across all classes & workshops.

- Dance Ireland Associate Artist 2021/2022

Following a consultation with previous Dance Ireland Associate Artists, the timeline for this programme was extended to allow more time for relationship development and planning. Following an open call, Zoë Asher-Browne was announced as Associate Artist for 2021/2022 and has been awarded a bespoke programme of support from Dance Ireland – studio, financial, advice and networking opportunities.

Comprehensive details of all our programmes, activities and events are published in Dance Ireland's Annual Report 2021.

DIRECTORS' REPORT

Strategy and HR

Sheila Creevey, in her second year as CEO of Dance Ireland, continued to build connections with her team, the Membership, and the broader dance community, all of whom were operating under extremely extenuating circumstances. As society adjusted to a second year of pandemic restrictions and gradual reopening, there were staffing changes at Dance Ireland, including a new General Manager and Venue Officer. Following the Prism review, a new role of Programme Officer was added to the team to support the delivery of Dance Ireland's intensive programme of activities.

The Dance Ireland Board continued to meet regularly 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. Preplanning and discussion around our next strategy was also mooted and considered over the course of this year given the rapidly changing dance ecology.

Results for the year

As set out in the Statement of Financial Activities, income for the year was €710,961 (2020- €540,201) and the surplus for the year after all provisions amounted to € 76,600 (2020 - €20,295).

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



Orfhlaith Ní Bhriain

Director

Date: 5th September 2022

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



Orfhlaith Ní Bhriain

Director

Date: 5th September 2022

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 2021 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 2021 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: 5th September 2022

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 2021

	Note	2021 Unrestricted Funds €	2021 Restricted Funds €	2021 Total Funds €	2020 Total Funds €
Income					
Grants and Donations	2	403,010	83,732	486,742	397,441
<i>Income from Charitable Activities</i>	3	-	87,296	87,296	56,707
<i>Income From Other Trading Activity</i>	4	123,684	-	123,684	79,784
Investment Income	4	52	-	52	81
Other Income		5,824	7,363	13,187	6,188
Total Income		532,570	178,391	710,961	540,201
Expenditure					
<i>Cost of Raising Funds</i>	5	12,340		12,340	12,254
<i>Expenditure on Charitable Activities</i>	6	441,290	180,730	622,020	507,652
Total Expenditure		453,631	180,730	634,361	519,906
Net Income/ (Expenditure)		78,940	(2,339)	76,600	20,295
Transfer between funds		(2,339)	2,339	-	-
Net Movement in Funds		76,600	-	76,600	20,295
Reconciliation of Funds					
Total Funds Brought Forward		195,200	-	195,200	174,905
Total Funds Carried Forward		271,800	-	271,800	195,200

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 2021**

	Notes	2021 €	2021 €	2020 €	2020 €
Fixed Assets					
Tangible Assets	10		9,003		14,266
Current Assets					
Debtors	11	21,605		20,911	
Cash at Bank – Restricted		-		-	
Cash at Bank and in hand		454,699		357,653	
		<u>476,304</u>		<u>378,564</u>	
Current Liabilities					
Creditors: amounts falling due within one year	12	<u>(209,165)</u>		<u>(189,954)</u>	
Net Current Assets/(Liabilities)			<u>267,139</u>		<u>188,610</u>
Total Assets less Current Liabilities			276,142		202,876
Creditors: amounts falling due After one year					
Deferred Income	12		(1,000)		(1,000)
Government Grants	12		(3,333)		(6,667)
Total Net Assets			<u><u>271,809</u></u>		<u><u>195,209</u></u>
Financed By					
Funds and Reserves					
Unrestricted Funds	15		271,800		195,200
Restricted Funds	15				
Members Capital Contributions			9		9
			<u><u>271,809</u></u>		<u><u>195,209</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 **5th September 2022** and signed on its behalf by



Laura Macken-Posavitz
Director



Orfhlaith Ní Bhriain
Director

**CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2021**

	2021	2020
	€	€
Cash Flows from Operating Activities		
Net Income/(Expenditure)	76,547	20,215
Depreciation	5,992	5,879
(Increase)/Decrease in Debtors	(694)	(14,638)
Increase/(Decrease) in Creditors	19,212	96,916
Capital grants amortised	(3,333)	(3,333)
Net Cash Inflow from Operating Activities	<u>97,724</u>	<u>105,039</u>
Cash Flows From Investing Activities		
Net Cash Inflow from Operating Activities	97,724	105,039
Capital Expenditure	(730)	(8,574)
Net Cash Inflow from Investing Activities	<u>96,994</u>	<u>96,465</u>
Cash Flows From Financing Activities		
Net Cash Inflow/(Outflow) from Investing Activities	96,994	96,465
Bank Interest Received	52	81
Net Cash Inflow/(Outflow) from Financing Activities	<u>97,046</u>	<u>96,546</u>
Reconciliation of Net Cash Flow to Movement in Net Funds (Note 16)		
Change in Cash and Cash Equivalents in the Financial Year	97,046	96,546
Cash and Cash Equivalents at the Beginning of the Financial Year	<u>357,652</u>	<u>261,107</u>
Cash and Cash Equivalents at the End of the Financial Year	<u>454,698</u>	<u>357,653</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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 €76,600 (2020: €20,295) during the year ended 31st December 2021 and as at that date had net assets of €271,809 (2020: €195,209).

Earned income increased by 55% during the year (2021: €123,684, 2020: €79,784) however the company was still in receipt of the various Revenue subsidies available to them to ensure employee salaries and operations remained unaffected. The company ceased claiming these subsidies in May when they were no longer eligible for the scheme.

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 2021

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
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 2021

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

	2021	2020
	€	€
Arts Council Funding	458,855	385,000
Dublin City Council	12,000	12,000
EU Funding: EDN	877	236
Other Grants	15,000	-
Private Funding	10	205
	<u>486,742</u>	<u>397,441</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 2021

2. Income from Grants and Donations – Continued

	Accrued / (Deferred) Grant 31 Dec 2020	Amount of Grant Awarded 2021	Cash Received in period	Recognised as income in 2021	Accrued / (Deferred) Grant 31 Dec 2021
<u>Arts Council - Strategic Funding 2021</u>					
Funding for core and artistic purposes, Duration 12months	(96,250)	391,000	294,750	391,000	-
Funding to offset COVID-19 related costs	-	40,000	40,000	40,000	-
<u>Arts Council - Capacity Building Support Scheme 2020</u>					
Purpose: Support to review and adapt their artistic and/or business models and support strategic development	-	-	20,000	20,000	-
<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	-	20,000	16,000	7,855	(8,145)
<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 - Strategic Funding 2022</u>					
Funding for core and artistic purposes, Duration 12months	-	-	103,250		(103,250)
	(96,250)	463,000	486,000	470,855	(111,395)

3. Income from Charitable Activities

	2021	2020
	€	€
Projects – Training & Development Programme	-	12,787
Projects – InKind income	62,336	20,632
Projects – Cruinniu na nÓg	24,960	23,288
	<u>87,296</u>	<u>56,707</u>

4. Income from Other Trading Activities

	2021	2020
	€	€
Membership fees	7,929	10,300
Studio Rental	100,065	60,652
Classes and Workshops	4,796	8,638
Other programmes and income	10,984	194
	<u>123,684</u>	<u>79,784</u>

Investment Income

	2021	2020
	€	€
Interest Receivable	52	81
	<u>52</u>	<u>81</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

5. Cost of Raising Funds

	2021	2020
	€	€
Design	3,506	7,002
Print	812	1,112
Advertising	590	1,534
Photography/Video	4,333	1,220
Post	555	566
Website	1,617	325
Licenses	928	495
	<u>12,340</u>	<u>12,254</u>

6. Analysis of Expenditure on Charitable Activities

	2021	2020
	€	€
Programme Costs	224,698	163,671
Utilities and maintenance costs	126,200	98,165
Other costs	2,736	7,570
Support Costs (see note 7)	243,688	223,184
Governance Costs (see note 7)	24,698	15,063
	<u>622,020</u>	<u>507,653</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	243,688	-	243,688	Usage
Legal and Professional	-	16,948	16,948	Governance
Audit and Accounts Fees	-	7,750	7,750	Governance
	<u>243,688</u>	<u>24,698</u>	<u>268,386</u>	

8. Net Income/(Expenditure) for the Year

	2021	2020
	€	€
Depreciation on Tangible Assets	5,992	5,879
Auditors' Remuneration		
Audit of Statutory Financial Statements	4,000	4,477
Fees for non-audit services	3,750	3,751
	<u>3,750</u>	<u>3,751</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

9. Employees

Number of Employees

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

	2021	2020
	Number	Number
Office and Management	9	8
	<u>9</u>	<u>8</u>

Analysis of Staff Costs and the Cost of Key Management Personnel

	2021	2020
	€	€
Wages and Salaries	221,316	206,576
Employers PRSI	18,520	14,521
Other Retirement Benefit Costs	3,852	2,086
	<u>243,688</u>	<u>223,183</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 €60,300 received in relation to the Employment Wage Subsidy Scheme.

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

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 2021	482,474	63,764	77,435	623,673
Additions		730		730
At 31st December 2021	<u>482,474</u>	<u>64,494</u>	<u>77,435</u>	<u>624,403</u>
Depreciation				
At 1st January 2021	474,489	60,212	74,707	609,408
Charge for Period	3,992	1,520	481	5,993
At 31st December 2021	<u>478,480</u>	<u>61,732</u>	<u>75,188</u>	<u>615,400</u>
Net Book Value				
At 31st December 2020	<u>7,985</u>	<u>3,552</u>	<u>2,728</u>	<u>14,265</u>
At 31st December 2021	<u>3,944</u>	<u>2,762</u>	<u>2,247</u>	<u>9,003</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

11. Debtors

	2021	2020
	€	€
Trade Debtors	5,556	1,563
Other Debtors	16,049	19,348
	<u>21,605</u>	<u>20,911</u>

12. Creditors: Amounts falling due within one year

	2021	2020
	€	€
Trade Creditors	19,828	11,318
Credit Card	437	4,427
PAYE	21,035	18,128
Accruals and deferred income	167,865	156,080
	<u>209,165</u>	<u>189,954</u>

12. Creditors: Amounts falling due after One year

	2021	2020
	€	€
Deferred Income	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

Government Grants

Cost

	Total
	€
At 1st January 2021	10,000
Received during period	-
At 31st December 2021	<u>10,000</u>

Amortisation

At 1st January 2021	3,333
Amortised during period	3,334
At 31st December 2021	<u>6,667</u>

Net Book Value

At 31st December 2020	<u>6,667</u>
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At 31st December 2021

	<u>3,333</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 2021

15. General Fund

	Opening Funds 2021 €	Incoming Resources 2021 €	Resources Expended 2021 €	Closing Funds 2021 €
Unrestricted Funds	195,200	532,570	(453,631)	271,800
Restricted Funds	-	178,391	(180,730)	-
Total	<u>195,200</u>	<u>710,961</u>	<u>(634,361)</u>	<u>271,800</u>

16. Analysis of Changes in Net Funds

	Opening Balance €	Cash Flows €	Closing Balance €
Cash at Bank and in Hand	<u>357,652</u>	<u>97,046</u>	<u>454,698</u>
	<u>357,652</u>	<u>97,046</u>	<u>454,698</u>

17. Related Party Transactions

Transactions with directors for the year totalled €4,960 (2020; €4,264) and the balance due at year end was €100 (2020; €Nil). Transactions were on an arms lengths basis.

There were no other related party transactions during the year ending 31st December 2021.

18. Contingent Assets

The company are currently settling a business interruption claim with our insurers for loss of earnings in 2020 due to COVID-19 related closures. €5,000 was received during 2021 as an interim payment on account in respect of the claim and the final amount to be received is not yet known at the time of signing these accounts. As such no additional amount has been recognised as receivable in the balance sheet figures.

19. 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.

20. Approval of financial statements

The financial statements were approved and authorised for issue by the Board on **5th September 2022**

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 2021**

	2021	2020
	€	€
Income		
Grants and Donations (Appendix II)	486,742	397,441
Income from Charitable Activities (Appendix II)	87,296	56,707
Income from Other Trading Activities (Appendix II)	123,684	79,784
Investment Income (Appendix II)	52	81
Other Income (Appendix II)	13,187	6,188
Total Income	<u>710,961</u>	<u>540,201</u>
Expenditure		
Publicity and Marketing (Appendix III)	12,376	12,254
Project Costs (Appendix III/IV)	534,950	471,957
Governance Costs (Appendix V)	24,698	15,063
Support in Kind	62,337	20,632
Total Expenditure	<u>634,361</u>	<u>519,906</u>
Net Income/(Expenditure)	<u><u>76,600</u></u>	<u><u>20,295</u></u>

APPENDIX II

INCOME FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2021

	2021	2020
	€	€
Grants and Donations		
Arts Council Revenue Funding	391,000	385,000
Arts Council Other Grants	67,855	-
Dublin City Council	12,000	12,000
EU Funding: EDN	877	236
Donations	10	205
North-South CoOp	15,000	-
	<u>486,742</u>	<u>397,441</u>
Income from Charitable Activities		
Projects – Training Programme	-	12,787
Projects – Cruinniu na nÓg	24,960	23,288
Support in Kind	62,337	20,632
	<u>87,296</u>	<u>56,707</u>
Activities from Other Trading Activities		
Membership Fees	7,929	10,300
Studio Rental	100,065	60,652
Classes and Workshops	4,796	8,638
Other programmes and income	10,894	194
	<u>123,684</u>	<u>79,784</u>
Investment Income		
Interest Income	52	81
	<u>52</u>	<u>81</u>
Other Income		
Other Income	13,187	6,188
	<u>13,187</u>	<u>6,188</u>
	<u>710,961</u>	<u>540,201</u>

APPENDIX III

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2021

Publicity and Marketing	2021	2020
	€	€
Design	3,506	7,002
Print	812	1,112
Advertising	626	1,534
Photography/Video	4,333	1,220
Post	555	566
Website	1,617	325
Licenses	928	495
	<u>12,376</u>	<u>12,254</u>
Project Costs	2021	2020
	€	€
General		
Gross Wages	239,837	221,097
Pensions	3,852	2,086
Security	16,400	12,286
Insurance	5,057	5,034
Water Rates	3,497	3,102
Cleaning	32,562	21,484
Light and Heat	35,941	29,194
Telephone	2,563	4,583
Repairs & Maintenance	26,019	18,318
Licenses	4,369	4,085
Stationery	1,276	1,567
Staff Expenses/Training	2,080	5,526
Bank Fees	1,502	1,320
Computer and IT	2,946	5,204
Teachers Fees - Evening Classes	-	4,380
Other	4,542	6,802
	<u>382,443</u>	<u>346,068</u>

APPENDIX IV

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2021

Project Costs	2021	2020
	€	€
Education/Development		
Teachers' Fees	-	15,600
Artists' Fees	-	57,487
Associate Artist Expenses – Other	-	4,300
Artist Support Services	-	12,713
Artist Support Services - Fees	32,483	-
Artist Support Services - Other	130	-
Collaborations and Partnerships – Fees	-	7,500
Collaborations and Partnerships – Support Costs	-	100
Development programme	-	7,585
Professional Development Programme - Fees	29,391	-
Local Initiatives	-	10,537
Panel Expenses	-	600
Presentations Expenses	-	1,500
Training Programme	-	7,967
Advocacy – Fees	45,086	-
Advocacy - Other	806	-
Public Engagement - Fees	35,992	-
Public Engagement - Other	8,618	-
	152,506	125,889

- Budgeting and accounting categories were changed in 2021 to align with changed strategic programme descriptions: Advocacy; Professional Development; Artist Support; Public Engagement. The overall project cost figure is comparable to the prior year, but it was not possible to break out the amounts to comparable sub categories as per 2020.

APPENDIX V

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2021

Governance Costs	2021	2020
	€	€
Legal and Professional	16,948	6,835
Audit and Accountancy	7,750	8,228
	<u>24,698</u>	<u>15,063</u>
General Office Detail	2021	2020
	€	€
Board Expenses	-	-
	<u>-</u>	<u>-</u>