

Company Number: 168484

**Fishamble Theatre Company CLG**  
**Directors' Report and Financial Statements**  
**for the year ended 31 December 2016**

# **Fishamble Theatre Company CLG**

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## **Fishamble Theatre Company CLG**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Elizabeth Davis John O'Donnell (Appointed 8 March 2016) Siobhan O'Leary (Appointed 27 July 2016) Vincent O'Doherty Peter Finnegan Andrew Parkes Tania Banotti Elizabeth Nugent Padraig Burns
<b>Company Secretary</b>	Eva Scanlan (Appointed 4 January 2016) Marketa Dowling (Resigned 4 January 2016)
<b>Company Number</b>	168484
<b>Charity Reference Number</b>	20725
<b>Charities Regulatory Authority Number</b>	20103958
<b>Registered Office and Business Address</b>	3 Great Denmark Street, Dublin 1 Ireland
<b>Auditors</b>	Byrne Curtin Kelly Certified Public Accountants and Statutory Audit Firm Suite 4 & 5, Bridgewater Business Centre, Conyngham Road, Islandbridge, Dublin 8
<b>Bankers</b>	Bank of Ireland Ltd College Green Dublin 2

# Fishamble Theatre Company CLG

## DIRECTORS' REPORT

for the year ended 31 December 2016

The directors present their report and the audited financial statements for the year ended 31 December 2016.

### Principal Activity

The principal activity of the company continued to be that of a theatre company. The company is dedicated to the discovery, development and production of new dramatic works for the Irish and international stage.

The Company is limited by guarantee not having a share capital.

### Principal Risks and Uncertainties

The principal risks and uncertainties facing the company are that of low cost competitors and other forms of live entertainment as they operate in an open market.

### Financial Results

The surplus/(deficit) for the year after providing for depreciation amounted to €73,911 (2015 - €(3,439)).

At the end of the year, the company has assets of €163,384 (2015 - €76,089) and liabilities of €81,475 (2015 - €68,091). The net assets of the company have increased by €73,911.

### Directors and Secretary

The directors who served throughout the year, except as noted, were as follows:

Elizabeth Davis  
John O'Donnell (Appointed 8 March 2016)  
Siobhan O'Leary (Appointed 27 July 2016)  
Vincent O'Doherty  
Peter Finnegan  
Andrew Parkes  
Tania Banotti  
Elizabeth Nugent  
Padraig Burns

The secretaries who served during the year were;

Eva Scanlan (Appointed 4 January 2016)  
Marketa Dowling (Resigned 4 January 2016)

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The company plans to continue its present activities. Employees are kept as fully informed as practicable about developments within the organisation.

### Post Statement of Financial Position Events

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

### Auditors

The auditors, Byrne Curtin Kelly, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

# **Fishamble Theatre Company CLG**

## **DIRECTORS' REPORT**

for the year ended 31 December 2016

### **Overview & Mission**

Fishamble is a multi-award-winning, internationally acclaimed company, dedicated to the discovery, development and production of new work for the Irish stage. Fishamble has produced numerous plays by first-time and established playwrights, and has brought this work to audiences throughout Ireland as well as in England, Scotland, Wales, USA, Canada, Australia, New Zealand, Bulgaria, Romania, Turkey, Belgium, France, Germany, Iceland, Serbia, Czech Republic, Switzerland, Finland and Croatia.

Since it was established in 1988, Fishamble has become an arts organisation of national importance, central to the Irish theatre landscape, with a highly prolific output of new work, extensive programme of national touring, substantial international recognition and, through a wide range of Training, Development and Mentoring schemes, a resource and support for fellow theatre artists and members of the public.

### **2016 Activities: Productions**

#### **Little Thing, Big Thing by Donal O'Kelly**

Little Thing, Big Thing was presented at the Adelaide Fringe Festival in Australia in February-March 2016, where it won 'Best Theatre' Award. As with all its appropriate new work, Fishamble published this play with one of its main publishing partners, Bloomsbury Methuen Drama.

1490 people saw Little Thing Big Thing in Australia.

#### **Underneath by Pat Kinevane**

Fishamble's Underneath, written and performed by Pat Kinevane, toured extensively in 2016 following its inaugural presentation in December 2014. Following a similar touring model to Forgotten and Silent, Underneath was performed 13 times in Ireland and 51 times internationally, including long engagements in Australia, Los Angeles, and London. All international presentations were supported by Culture Ireland.

5,047 people saw Underneath in 2016.

#### **Silent by Pat Kinevane**

Fishamble continued to tour this internationally acclaimed production, which has won many major awards. In 2016, Fishamble and Pat Kinevane won a prestigious Olivier Award for Outstanding Achievement at an Affiliate Theatre for the 2015 presentation at the Soho Theatre in London. During 2016, there were 23 performances: 21 in Irish venues, as well as 2 special performances at the Odyssey Theatre in Los Angeles.

3,091 people have seen the production during 2016.

#### **Forgotten by Pat Kinevane**

This internationally acclaimed production has toured to over 80 Irish venues, as well as 13 European countries and 4 U.S. cities. Fishamble continued to tour Forgotten in 2016, with 9 Irish performances and 3 international performances at Luminare, Scotland's Creative Ageing Festival.

1,317 people attended performances of Forgotten in 2016.

#### **Swing by Steve Blount, Peter Daly, Gavin Kostick and Janet Moran**

From March - June 2016, due to huge audience demand, Fishamble remounted its production of Swing, touring extensively in Ireland and internationally. This included 9 Irish performances, and 36 performances in the UK and Australia. Swing was originally developed by Fishamble, Irish Theatre Institute and Dublin Fringe Festival in 2013 and Fishamble produced a 25-venue tour of the production in 2014, including a run in New York, and a further tour of Ireland, as well as New Zealand, in 2015.

6,561 people attended performances of Swing in Ireland and internationally in 2016.

#### **Inside The GPO by Colin Murphy**

Fishamble presented Inside the GPO, a new play by Colin Murphy, in the main hall of the GPO itself, at Easter 2016. This was made possible by the partnerships which Fishamble created with Fáilte Ireland, Dublin City Council, Ireland 2016, An Post, Dublin Town, and Arnott's. This unprecedented production, directed by Jim Culleton, was placed at the heart of the 1916 commemorations. It sold out completely with extra seating capacity added to deal with demand, from 29 March - 9 April. It was a once-in-a-century opportunity for audiences to experience the Easter Rising and to ask questions about it, exactly 100 years later. A team of 43 artists and theatre practitioners worked on the production.

2,650 people attended Inside The GPO in 2016.

# Fishamble Theatre Company CLG

## DIRECTORS' REPORT

for the year ended 31 December 2016

### **Tiny Plays for Ireland and America**

As part of the Ireland 100 Festival, Fishamble was invited by the Kennedy Center in Washington DC and Irish Arts Center in New York to present a selection of 20 plays from its Tiny Plays for Ireland production. The Kennedy Center worked closely, over several months, with Fishamble to encourage American writers to submit tiny plays, 6 of which were presented in the US by Fishamble, as part of the production. This was Fishamble's second production to be presented there, and fifth production at the Irish Arts Center.

330 people attended three performances of Tiny Plays for Ireland and America in the US.

### **Invitation to a Journey: a co-production between CoisCéim Dance Theatre, Crash Ensemble, Fishamble: The New Play Company and Galway International Arts Festival**

Invitation to a Journey brought together four of Ireland's top performance companies to create a very special performance that imaginatively celebrated the life and work of Eileen Gray. The production had a cast of ten performers and premiered to sold-out audiences in GIAF in July, before transferring to Dublin's Project, where it also sold out. It merged and celebrated contemporary dance, music and theatre, as Gray's work as an artist and designer in different media was explored.

2,854 people attended performances of Invitation to a Journey in Galway and Dublin in 2016.

### **Mainstream by Rosaleen McDonagh**

Fishamble collaborated with Project Arts Centre to co-produce Rosaleen McDonagh's play Mainstream in November 2016, as part of Project's 50th birthday celebrations. This is an important new play about the mainstreaming of people with disabilities. Fishamble has a long working history with playwright Rosaleen McDonagh, having previously presented a reading of Mainstream in the Dublin Theatre Festival, and produced Rosaleen's play Rings in Dublin and at the Kennedy Center in Washington DC. Mainstream represents Fishamble's commitment to important mid-career playwrights. Fishamble published this play with one of its main publishing partners, Bloomsbury Methuen Drama. 650 people saw Mainstream in 2016.

### **2016 ACTIVITIES: PARTNERSHIPS, COLLABORATIONS & 'FISHAMBLE SUPPORTS'**

#### **Show in a Bag with Dublin Fringe and Irish Theatre Institute**

In September 2016, Fishamble, Irish Theatre Institute and Dublin Fringe Festival presented this very successful initiative for the seventh consecutive year. Developing and supporting work is central to Fishamble's activity. Through Show in a Bag [SIAB], Fishamble shares its resources in order to support theatre artists and generate work for actors and venues throughout Ireland. Artists supported through this initiative since April 2016 include Kate Gilmore, Helen Norton, Jonathan White, Niamh McGrath, Keith Singleton, and Margaret McAuliffe. The 2016 productions were directed by Clare Maguire, Conor Hanratty, Amy Conroy and Stefanie Preissner. So far, 35 SIAB productions from the first seven editions of the initiative have achieved over 1,300 performances, reaching a conservatively estimated audience of over 52,000. This includes SIAB productions subsequently produced and toured by Fishamble (The Wheelchair on my Face, Swing and The Humours of Bandon) as well as many others, subsequently produced by the artists themselves, and a wide range of independent producers.

#### **Venues, Companies and Festivals**

Fishamble continues to collaborate in meaningful ways with venues and festivals throughout Ireland and internationally, to reach audiences and help its productions and activities of various scales to reach their full potential. These negotiations are ongoing, with many long term discussions still actively working to create future tours and revivals of productions in the Fishamble repertoire.

#### **Academic Institutions**

Fishamble continues to work with UCD as Theatre Company-in-Residence, as well as NUI Maynooth, the Lir, TCD, University and NUIG. In 2013, the National Library of Ireland accepted Fishamble's Living Archive which is updated regularly to accommodate students and others who are studying the work of the company.

### **TRAINING, DEVELOPMENT & MENTORING INITIATIVES**

#### **The New Play Clinic**

With support from the Arts Council's Theatre Development scheme, Fishamble continued to run this highly regarded dramaturgical support programme during 2016. Fishamble is at the heart of developing new work for theatre in a range of ways, and provides ongoing support for emerging artists/companies in the independent sector. The company's importance is evident from the numbers of artists who benefit from the New Play Clinic [NPC] scheme. This area of work allows Fishamble to share its resources and knowledge with other theatre artists in a focused and productive way, providing very beneficial low-cost / high impact dramaturgical support.

## **Fishamble Theatre Company CLG**

### **DIRECTORS' REPORT**

for the year ended 31 December 2016

The NPC supports plays which have definite production plans, at a stage where dramaturgical help can most benefit the process. Every participating theatre artist, who benefits from the initiative, is paid for his/her participation. Each project engages in a process, which includes meetings and advice from Fishamble and freelance dramaturgs (Lloyd Trott and Michelle Read in 2013, Karin McCully in 2014, Dee Roycroft, Mike Finn in 2015, and Oonagh Murphy in 2016), as well as workshops and general support.

#### **Playwriting Courses & Play Development**

Fishamble continued to run its very successful, annual programme of playwriting courses and workshops for the public in Dublin and throughout Ireland in 2016.

It also developed links with artists, festivals and venues nationwide, to provide dramaturgical support where appropriate, and responded to the developing needs of artists through planning and delivery of additional courses, workshops, discussions, etc. Fishamble also maintained its practice of reading every unsolicited play it received from the public, providing feedback as appropriate.

The total number of participants who have taken part so far in Fishamble's influential playwriting courses is 780. Fishamble also offers scholarship places to emerging playwrights of promise and nominees for its New Writing Award at the Dublin Fringe. The winner of this award in 2015, Eva O'Connor, took part in a playwriting course in 2016, on which she wrote a short play that resulted in a full commission for a play which Fishamble produced in 2017. The winner of this Award in 2016 was Ian Toner for *Animalia*.

#### **Mentoring**

Fishamble began its sixth annual mentoring scheme in September 2016, in partnership with Belltable in Limerick. Other Fishamble mentoring schemes for playwrights and directors include initiatives run in partnership with Kildare County Council/Riverbank Arts Centre, Fingal County Council/Draíocht, DLR/The Mill, the Pavilion and the Source Arts Centre, which have proven themselves to be highly successful. 200 people have completed Fishamble year-long mentoring schemes since 2010, many of whom Fishamble continues to mentor in an informal capacity.

#### **Commissioned and Upcoming Work**

A number of plays were under commission and in development during 2016, including *Maz & Bricks* by Eva O'Connor, *On Blueberry Hill* by Sebastian Barry, *The Humours of Bandon* by Margaret McAuliffe, *Count Up / Tune Down* by Dylan Coburn Gray, *The Fish Boat* by Donal O'Kelly, *Protegee/Zoli* by Rosaleen McDonagh, *Rathmines Road* by Deirdre Kinahan and *Before* by Pat Kinevane.

#### **Payment of Creditors**

The directors acknowledge their responsibility for ensuring compliance with the provision of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

#### **Reserves Policy**

The organisation has established the level of reserves that the organisation ought to have. These are required to bridge any funding gaps that may occur between spending on productions and events and receiving resources through admission charges and funding grants. The directors are of the opinion that the current level of reserves is sufficient but that it is prudent that there are always sufficient reserves to provide financial flexibility and security for the charity.

The board reserve the right to designate levels of reserves to future projects once those originating funds are not restricted in nature by that funding source. The board deem that this type of reserve should not be greater than 90 days working capital.

#### **Accounting Records**

The directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the company.

In order to secure compliance with the requirements of the act, a management accountant is employed. The accounting records of the company are kept at the registered office and principal place of the organisation.

# Fishamble Theatre Company CLG

## DIRECTORS' REPORT

for the year ended 31 December 2016

### Principal Funding Sources:

#### Culture Ireland:

The company was in receipt of funding from Culture Ireland. The term of the grant was for 2016. This grant is issued in relation to the productions of Underneath (Scotland, Los Angeles, London), Swing (UK).

The breakdown of funding from Culture Ireland is as follows:

Grant taken for income in the year:	€ 35,277
Cash received during the year:	<u>€ 22,277</u>
Grant due at year end:	€ 13,000

#### Dublin City Council:

The company received funding from Dublin City Council. The grant was issued for the productions and activities based in Dublin, including presentations of Underneath, Silent, Forgotten, Invitation to a Journey, Inside The GPO, Swing, and Mainstream. The term of this funding was 2016.

The breakdown of funding from Dublin City Council is as follows:

Grant taken for income in the year:	€ 19,500
Cash received during the year:	<u>€ 19,500</u>
Grant deferred / due at year end:	€ 0

#### Arts Council:

During the year, the company was in receipt of funding from the Arts Council. This funds areas such as artistic activity and served provisions of the organisation. The term of this grant is for the period January 2016 – December 2016.

The breakdown of funding from the Arts Council is as follows:

Grant taken for income in the year:	€ 234,000
Cash received during the year:	<u>€ 234,000</u>
Grant deferred / due at year end:	€ 0

### Signed on behalf of the board

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**Andrew Parkes**  
Director

Date: 6<sup>th</sup> June 2017

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**Tania Banotti**  
Director

Date: 6<sup>th</sup> June 2017

## **Fishamble Theatre Company CLG**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the year ended 31 December 2016

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

There is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

#### **Signed on behalf of the board**

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**Andrew Parkes**  
Director

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**Tania Banotti**  
Director

**Date: 6<sup>th</sup> June 2017**

**Date: 6<sup>th</sup> June 2017**

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# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Fishamble Theatre Company CLG**

We have audited the financial statements of Fishamble Theatre Company CLG for the year ended 31 December 2016 which comprise the Income Statement, the Statement of Financial Position, the Statement of Cash Flows and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

### **Respective responsibilities of directors and auditors**

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 otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors, including 'APB Ethical Standard - Provisions Available for Small Entities (Revised)', in the circumstances set out in Note 5 to the financial statements.

### **Scope of the audit of the financial statements**

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

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2016 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

### **Matters on which we are required to report by the Companies Act 2014**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

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**Darren Connolly**

**for and on behalf of**

**BYRNE CURTIN KELLY**

Certified Public Accountants and Statutory Audit Firm

Suite 4 & 5,

Bridgewater Business Centre,

Conyngham Road,

Islandbridge,

Dublin 8

**Date: 6<sup>th</sup> June 2017** \_\_\_\_\_

## Fishamble Theatre Company CLG

### STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2016

	Notes	Restricted Funds 2016 €	Designated & Unrestricted Funds 2016 €	Total 2016 €	Total 2015 €
<b>Income and Endowments from</b>					
Donations Gifts & Legacies	6	-	93,581	93,581	29,288
Theatre Activities	6	55,111	486,340	541,451	403,960
Other activities	6	-	11,658	11,658	15,571
Investment Income	9	-	-	-	8
<b>Total Income</b>		<b>55,111</b>	<b>591,579</b>	<b>646,690</b>	<b>448,827</b>
<b>Expenditure On</b>					
Raising Funds		-	-	-	-
Theatre Activities	7	68,639	504,140	572,779	(452,266)
Other		-	-	-	-
<b>Total Expenditure</b>		<b>68,639</b>	<b>504,140</b>	<b>572,779</b>	<b>(452,266)</b>
<b>Surplus/(Deficit) for the year</b>		<b>(13,528)</b>	<b>87,439</b>	<b>73,911</b>	<b>(3,439)</b>
<b>Transfers between funds</b>					
Funding Balances brought forward at 1 January		-	7,998	7,998	11,437
Transfers between funds		13,528	(13,528)	-	-
<b>Total funds carried forward</b>		<b>-</b>	<b>81,909</b>	<b>81,909</b>	<b>7,998</b>

## Fishamble Theatre Company CLG

### STATEMENT OF FINANCIAL POSITION

as at 31 December 2016

	Notes	2016 €	2015 €
<b>Non-Current Assets</b>			
Property, plant and equipment	12	2,989	1,513
<b>Current Assets</b>			
Receivables	13	56,951	19,045
Cash and cash equivalents		103,444	55,531
		160,395	74,576
<b>Payables: Amounts falling due within one year</b>	14	<b>(81,475)</b>	<b>(68,091)</b>
<b>Net Current Assets</b>		<b>78,920</b>	<b>6,485</b>
<b>Total Assets less Current Liabilities</b>		<b>81,909</b>	<b>7,998</b>
<b>Reserves</b>			
Restricted Funds		-	-
Unrestricted Funds		51,909	7,998
Designated Funds	21	30,000	-
<b>Funds of the organisation</b>		<b>81,909</b>	<b>7,998</b>

Approved by the board on 6<sup>th</sup> June 2017 and signed on its behalf by:

\_\_\_\_\_  
Andrew Parkes  
Director

\_\_\_\_\_  
Tania Banotti  
Director

## Fishamble Theatre Company CLG

### STATEMENT OF CASH FLOWS

for the year ended 31 December 2016

	Notes	2016 €	2015 €
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the year		73,911	(3,439)
Adjustments for:			
Finance income		-	(8)
Depreciation		708	1,234
Amortisation of government grants		-	(333)
		74,619	(2,546)
Movements in working capital:			
Movement in receivables		(37,908)	6,919
Movement in payables		13,383	(15,539)
Cash generated from/(used in) operations		50,094	(11,166)
Tax paid		3	19
Net cash generated from/(used in) operating activities		50,097	(11,147)
<b>Cash flows from investing activities</b>			
Interest received		-	8
Payments to acquire property, plant and equipment		(2,184)	-
Net cash (used in)/generated from investment activities		(2,184)	8
<b>Net increase/(decrease) in cash and cash equivalents</b>		47,913	(11,139)
<b>Cash and cash equivalents at beginning of financial year</b>		55,531	66,670
<b>Cash and cash equivalents at end of financial year</b>	20	103,444	55,531

# Fishamble Theatre Company CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

### 1. GENERAL INFORMATION

Fishamble Theatre Company CLG is a company limited by guarantee incorporated in the Republic of Ireland.

### 2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements prepared by Fishamble Theatre Company CLG are in accordance with the Financial Reporting Standards applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. The company has transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014. The company has applied the recommendations contained in Charities SORP (FRS 102) effective 1 January 2015.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

#### Incoming Resources

Income from donations, gifts and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. This includes donations, gifts, bequests, income from donation of assets and membership income.

This also includes any grant income received to carry on the theatrical purpose of the organisation. This income may be classed as restricted or unrestricted dependant on the conditions included in each agreement.

Grants from government and institutional donors, are recognised as income when the activities which they are intended to fund have been undertaken, the related expenditure incurred, and there is reasonable certainty of receipt.

Investment income is recognised on a receivable basis. Investment income includes income received on deposits held by the charity and income from other investments.

Income from theatre activities includes income recognised as earned (as the related goods or services are provided). Income from theatre activities would include income received for events and meetings held during the year.

#### Resources Expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in payment being an unavoidable commitment.

Costs in raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

#### Fund Accounting

Unrestricted funds are general funds that are available for use at the board discretion in furtherance of any objectives of the charity.

Restricted funds are those received for use in a particular area or for specific purpose, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

Designated funds are those funds received by the organisation for its general purpose but have been designated for future projects by the board.

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

**Property, plant and equipment and depreciation**

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% Straight line
Computer equipment	-	20% Straight line

The carrying values of property, plant and equipment are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Trade and other receivables**

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Cash and cash equivalents**

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

**Trade and other payables**

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Employee benefits**

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

The company provides short term benefits, including holiday pay and other non-monetary benefits, are recognised as an expense in the period in which the service is received.

The company facilitates access to PRSA's with regard to its employees in line with legislative requirements.

**Taxation and deferred taxation**

The company is exempt from corporation tax due to its charitable status.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Foreign currencies**

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

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimate useful economic lives for depreciation purposes of property, plant and equipment  
Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depending primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of useful economic lives is included in the accounting policies.

**4. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION**

The directors have elected to present a Statement of Financial Activities instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

**5. PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other organisations of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

**6. INCOME RESOURCES**

The income for the year has been derived from:-

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2016</b>	2015
	€	€	€	€
<b>Income from theatre activities</b>				
The Arts Council	-	250,920	<b>250,920</b>	200,500
Grants Received	55,111	-	<b>55,111</b>	57,979
Box Office	-	235,420	<b>235,420</b>	145,481
<b>Income from donations gifts &amp; legacies</b>				
Sponsorship & patronage	-	93,581	<b>93,581</b>	29,288
<b>Income from other activities</b>				
Other Income	-	11,658	<b>11,658</b>	15,571
	<b>55,111</b>	<b>591,579</b>	<b>646,690</b>	448,819

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of a theatre company. It also tours internationally on an annual basis.

# Fishamble Theatre Company CLG

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

### 7. EXPENDITURE ON THEATRE ACTIVITIES

	Restricted	Unrestricted	2016	2015
	€	€	€	€
<b>Theatre Activities</b>				
Set design costs	-	12,255	12,255	<b>3,956</b>
Costume costs	-	11,891	11,891	<b>2,877</b>
Wages and salaries	-	181,919	181,919	<b>111,364</b>
Social welfare costs	-	19,007	19,007	<b>11,424</b>
Writers & Royalties	-	16,000	16,000	<b>4,500</b>
Lighting & other designs	-	16,559	16,559	<b>7,800</b>
Corporate & Development workshops	-	1,956	1,956	<b>2,701</b>
Travel & accommodation	48,379	-	48,379	<b>44,996</b>
Transport & distribution	1,326	-	1,326	<b>5,525</b>
Insurance	-	5,837	5,837	<b>4,740</b>
Artistic fees	18,934	170,403	189,337	<b>168,529</b>
Marketing	-	3,522	3,522	<b>1,394</b>
Advertising	-	27,244	27,244	<b>38,032</b>
Graphic design	-	4,839	4,839	<b>5,890</b>
Photography & filming	-	3,396	3,396	<b>4,546</b>
Staff training & Recruitment	-	775	775	<b>731</b>
Printing, postage and stationery	-	2,983	2,983	<b>990</b>
Telephone	-	1,583	1,583	<b>2,494</b>
Rent and rates	-	5,301	5,301	<b>3,522</b>
Light and heat	-	-	-	<b>1,214</b>
Repairs and maintenance	-	753	753	<b>41</b>
Computer costs	-	1,650	1,650	<b>5,378</b>
General expenses	-	257	257	<b>2,144</b>
Charitable donations - covenanted	-	50	50	-
Subscriptions	-	525	525	<b>525</b>
Travelling and entertainment	-	654	654	<b>1,059</b>
Legal and professional	-	-	-	<b>2,526</b>
Accountancy	-	7,631	7,631	<b>6,695</b>
Bank charges	-	718	718	<b>555</b>
Audit fees	-	5,724	5,724	<b>5,217</b>
Fixtures, fittings and equipment depreciation	-	708	708	<b>1,234</b>
Amortisation of government grants	-	-	-	<b>(333)</b>
	<b>68,639</b>	<b>504,140</b>	<b>572,779</b>	<b>452,266</b>

### 8. OPERATING SURPLUS/(DEFICIT)

	2016	2015
	€	€
<b>Operating surplus/(deficit) is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	<b>708</b>	1,234
Amortisation of Government grants	-	(333)

### 9. FINANCE INCOME

	2016	2015
	€	€
Bank interest	-	8

## Fishamble Theatre Company CLG

### NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

#### 10. EMPLOYEES AND REMUNERATION

##### Number of employees

The average number of persons employed during the year was as follows:

	2016 Number	2015 Number
Actors	3	3
Administration	1	1
Artistic Direction	1	1
	<b>5</b>	<b>5</b>

The staff costs comprise:

	2016 €	2015 €
Wages and salaries	<b>181,919</b>	111,364
Social welfare costs	<b>19,007</b>	11,424
	<b>200,926</b>	122,788

No employees have received a salary greater than €50,000 in 2016.

#### 11. KEY MANAGEMENT COMPENSATION

Key management includes all members of the company management. The compensation paid or payable to key management for employee services is shown below:

	2016 €	2015 €
Salaries and other short-term benefits	<b>104,229</b>	69,854

No directors are remunerated for their role as board members.

#### 12. PROPERTY, PLANT AND EQUIPMENT

	Fixtures, fittings and equipment €	Computer equipment €	Total €
<b>Cost</b>			
At 1 January 2016	1,115	51,610	52,725
Additions	-	2,184	2,184
At 31 December 2016	1,115	53,794	54,909
<b>Depreciation</b>			
At 1 January 2016	1,115	50,097	51,212
Charge for the year	-	708	708
At 31 December 2016	1,115	50,805	51,920
<b>Carrying amount</b>			
At 31 December 2016	-	<b>2,989</b>	<b>2,989</b>
At 31 December 2015	-	1,513	1,513

## Fishamble Theatre Company CLG

### NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

#### 12.1. PROPERTY, PLANT AND EQUIPMENT PRIOR YEAR

	Fixtures, fittings and equipment €	Computer equipment €	Total €
<b>Cost</b>			
At 31 December 2015	1,115	51,610	52,725
<b>Depreciation</b>			
At 1 January 2015	1,115	48,863	49,978
Charge for the year	-	1,234	1,234
At 31 December 2015	1,115	50,097	51,212
<b>Carrying amount</b>			
At 31 December 2015	-	<b>1,513</b>	<b>1,513</b>
At 31 December 2014	-	2,747	2,747
<b>13. RECEIVABLES</b>		<b>2016</b>	2015
		€	€
Other receivables		<b>425</b>	589
Taxation (Note 15)		-	2
Prepayments and accrued income		<b>56,526</b>	18,454
		<b>56,951</b>	19,045
<b>14. PAYABLES</b>		<b>2016</b>	2015
<b>Amounts falling due within one year</b>		€	€
Trade payables		<b>13,597</b>	5,983
Taxation (Note 15)		<b>49,115</b>	40,084
Other payables		<b>(2,088)</b>	(2,881)
Accruals and Deferred Income		<b>20,851</b>	24,905
		<b>81,475</b>	68,091

Bank of Ireland hold a guarantee of €5,000 in relation to the organisation's credit card on behalf of the Board of Directors.

<b>15. TAXATION</b>		<b>2016</b>	2015
		€	€
<b>Receivables:</b>			
Corporation tax		-	2
<b>Payables:</b>			
Corporation tax		1	-
PAYE		<b>49,114</b>	40,084
		<b>49,115</b>	40,084

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

**16. STATUS**

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 1.

**17. CAPITAL COMMITMENTS**

The company had no material capital commitments at the year-ended 31 December 2016.

**18. CONTINGENT LIABILITIES**

There are no contingent liabilities at the year-ended 31st December 2016.

**19. EVENTS AFTER END OF REPORTING PERIOD**

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

**20. CASH AND CASH EQUIVALENTS**

	<b>2016</b>	2015
	€	€
Cash and bank balances	<b>100,957</b>	53,044
Cash equivalents	<b>2,487</b>	2,487
	<b>103,444</b>	55,531

**21. RESERVES POLICY**

The organisation has established the level of reserves that the organisation ought to have. These are required to bridge any funding gaps that may occur between spending on productions and events and receiving resources through admission charges and funding grants. The directors are of the opinion that the current level of reserves is sufficient but that it is prudent that there are always sufficient reserves to provide financial flexibility and security for the charity.

The board reserve the right to designate levels of reserves to future projects once those originating funds are not restricted in nature by that funding source. The board deem that this type of reserve should not be greater than 90 days working capital.

**22. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 6<sup>th</sup> June 2017.