

Company Number: 207688

Barnstorm Theatre Company Company Limited By Guarantee
(A company limited by guarantee, without a share capital)

Abridged Financial Statements

for the year ended 31 December 2016

Barnstorm Theatre Company Company Limited By Guarantee
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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 and promulgated by the Institute of Chartered Accountants in Ireland. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.


In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board


Mary Cody
Director

26 June 2017


Tony Walsh
Director

26 June 2017

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF BARNSTORM THEATRE COMPANY COMPANY LIMITED BY GUARANTEE

pursuant to section 356(1) and 356(2) of the Companies Act 2014

On 26 June 2017 we reported as auditors of Barnstorm Theatre Company Company Limited By Guarantee to the directors of the company on the copy of the abridged financial statements for the year ended 31 December 2016 on pages 6 to 11 and our report was as follows:

'We have examined :

- (i) the abridged financial statements for the year ended 31 December 2016 on pages 6 to 11 which the directors of Barnstorm Theatre Company Company Limited By Guarantee propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

This report is made solely to the company's members, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).'

Other Information

On 26 June 2017 we reported as auditors of Barnstorm Theatre Company Company Limited By Guarantee to the members on the company's financial statements for the year ended 31 December 2016 to be laid before its Annual General Meeting and our report was as follows:

'We have audited the financial statements of Barnstorm Theatre Company Company Limited By Guarantee for the year ended 31st December 2016 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies 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 and promulgated by the Institute of Chartered Accountants in Ireland.

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

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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF BARNSTORM THEATRE COMPANY COMPANY LIMITED BY GUARANTEE

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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 results 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.



Leslie Moynan
for and on behalf of
O'NEILL FOLEY
Chartered Accountants and Registered Auditors
Patrick's Court
Patrick Street
Kilkenny

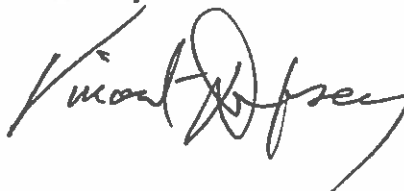
We certify that the auditor's report on pages 4 - 5 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.



Mary Cody
Director

26 June 2017

Vincent Dempsey
Secretary



Barnstorm Theatre Company Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

ABRIDGED BALANCE SHEET

as at 31 December 2016


	Notes	2016 €	2015 €
Fixed Assets			
Tangible assets		3,932	4,775
Current Assets			
Debtors		23,427	15,938
Cash and cash equivalents		10,666	83,495
		<u>34,093</u>	<u>99,433</u>
Creditors: Amounts falling due within one year	7	<u>(10,982)</u>	<u>(65,882)</u>
Net Current Assets		<u>23,111</u>	<u>33,551</u>
Total Assets less Current Liabilities		<u>27,043</u>	<u>38,326</u>
Reserves			
Capital reserves and funds		670	670
Income and expenditure account		26,373	37,656
Members' Funds		<u>27,043</u>	<u>38,326</u>

We, as Directors' of Barnstorm Theatre Company Company Limited By Guarantee, state that -


The company has relied on the specified exemption contained in section 352 Companies Act 2014, the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

Approved by the board on 26 June 2017 and signed on its behalf by:

Mary Cody
Director


Mary Cody
Director

26 June 2017


Tony Walsh
Director

26 June 2017

Barnstorm Theatre Company Company Limited By Guarantee

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CASH FLOW STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Cash flows from operating activities			
Deficit for the year		(11,283)	(28,313)
Adjustments for:			
Interest receivable and similar income		(125)	(157)
Depreciation		843	843
		<u>(10,565)</u>	<u>(27,627)</u>
Movements in working capital:			
Movement in debtors		(7,489)	(13,270)
Movement in creditors		(56,163)	59,849
		<u>(74,217)</u>	<u>18,952</u>
Cash flows from investing activities			
Interest received		125	157
Payments to acquire tangible fixed assets		-	(5,618)
		<u>125</u>	<u>(5,461)</u>
Net cash generated from/(used in) investment activities		<u>125</u>	<u>(5,461)</u>
Net (decrease)/increase in cash and cash equivalents		<u>(74,092)</u>	<u>13,491</u>
Cash and cash equivalents at beginning of financial year		<u>83,495</u>	<u>70,004</u>
Cash and cash equivalents at end of financial year	10	<u><u>9,403</u></u>	<u><u>83,495</u></u>

Barnstorm Theatre Company Company Limited By Guarantee

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

Barnstorm Theatre Company Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The Good Shepherd Centre, Church Lane, Kilkenny, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 of the company for the year ended 31 December 2016 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). There have been no transitional adjustments made.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, 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 and promulgated by the Institute of Chartered Accountants in Ireland.

Income

Incoming resources

Incoming resources are recognised by inclusion in the income and expenditure account only when the company is legally entitled to the income, virtually certain of receipt and the amounts involved can be measured with sufficient reliability.

Incoming resources from charitable activities

Grants from governments and other co-funders

Grants from governments 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.

Income due to the company from governments and institutional sources but not yet received at year end is included in debtors in the balance sheet, and funds already received but not yet utilised are shown in creditors.

Incoming resources from generated funds

Voluntary income

Voluntary income, which consists of monetary donations from the public (including legacies), and from corporate and major donors, together with related tax refunds, is recognised in the period in which the organisation is entitled to the resource, receipt is virtually certain, and when the amount can be measured with sufficient reliability. In the case of monetary donations from the public this income is generally recognised when the donations are received; with legacies it is when the client receives confirmation of unconditional entitlement to the bequest; the activities which it is intended to fund have been undertaken and the related expenditure incurred; whereas, with tax refunds it is when claims are compiled and submitted to the revenue authorities for reimbursement.

Income from services

Service income is recognised once the company is legally entitled to the income, virtually certain of receipt, and the amounts can be measured with sufficient reliability.

Expenditure and irrecoverable VAT

Expenditure is recognised when 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 expense can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

Government grants

Grants are recognised using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality. Tangible fixed assets 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 tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 15% Straight line
Fixtures, fittings and equipment	- 15% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors 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 Abridged Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors 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.

Taxation

The company has been granted charitable tax exemption by the Revenue Commissioners under the provision of the section 201 of the Taxes Consolidation Act 1997. The charity number is CHY20610.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 and Expenditure Account.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

When preparing the financial statements, management make a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Barnstorm Theatre Company Company Limited By Guarantee
 (A company limited by guarantee, without a share capital)
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the year ended 31 December 2016

continued

4. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account 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 businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

6. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2016 Number	2015 Number
Artistic	3	3
Administration	2	2
	<u>5</u>	<u>5</u>

The staff costs comprise:

	2016 €	2015 €
Wages and salaries	174,427	167,013
Social welfare costs	18,656	17,932
	<u>193,083</u>	<u>184,945</u>

No employee was paid a salary in excess of €60,000 in the financial year.

7. CREDITORS

	2016 €	2015 €
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Included in creditors:

Amounts falling due within one year

Bank loans and overdrafts	1,263	-
Taxation (Note 8)	3,770	3,110
	<u>3,770</u>	<u>3,110</u>

8. TAXATION

	2016 €	2015 €
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Creditors:

PAYE	3,770	3,110
	<u>3,770</u>	<u>3,110</u>

9. 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 € 2.

Barnstorm Theatre Company Company Limited By Guarantee

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the year ended 31 December 2016

10. CASH AND CASH EQUIVALENTS	2016	2015
	€	€
Cash and bank balances	395	43,338
Bank overdrafts	(1,263)	-
Cash equivalents	10,271	40,157
	<u>9,403</u>	<u>83,495</u>

11. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 26 June 2017.