

Company Number: 207688

**Barnstorm Theatre Company Company Limited By Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2021**

**O'Neill Foley Unlimited Company
Chartered Accountants and Registered Auditors
The Brewhouse
Abbey Quarter
Kilkenny**

Barnstorm Theatre Company Company Limited By Guarantee
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**Barnstorm Theatre Company Company Limited By Guarantee
DIRECTORS AND OTHER INFORMATION**

Directors	Tony Walsh Margaret Whitely Geraldine Kearney (Resigned 1 July 2021) Seamus Greene Claire O'Connell Mary Cody Malcolm Noonan
Company Secretary	Vincent Dempsey
Company Number	207688
Charity Number	20081942
Registered Office	Home Rule Club 3 John's Quay Co. Kilkenny
Auditors	O'Neill Foley Unlimited Company Chartered Accountants and Registered Auditors The Brewhouse Abbey Quarter Kilkenny
Bankers	Permanent TSB Marble City Arcade High Street Kilkenny
Solicitors	Reidy and Foley Parliament House Parliament Street Kilkenny

Barnstorm Theatre Company Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2021

The directors present their report and the audited financial statements for the financial year ended 31 December 2021.

Principal Activity and Review of the Business

The principal activity of the company continued to be that of production and staging of plays.

The Company is limited by guarantee not having a share capital. The company became a registered charity in 2013 with charity registration number CHY20610.

It is registered with the Charities Regulatory Authority - CRA No: 20081942.

There has been no significant change in these activities during the financial year ended 31 December 2021.

Going Concern

The Company is economically dependent on funding from Public Bodies and this economic dependency is underpinned by agreements between the Public Body and the Company. Accordingly, the financial statements have been prepared on a going concern basis.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €15,288 (2020 - €23,315).

At the end of the financial year, the company has assets of €237,154 (2020 - €117,555) and liabilities of €155,074 (2020 - €50,763). The net assets of the company have increased by €15,288.

Directors and Secretary

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

Tony Walsh
Margaret Whitely
Geraldine Kearney (Resigned 1 July 2021)
Seamus Greene
Claire O'Connell
Mary Cody
Malcolm Noonan

The secretary who served throughout the financial year was Vincent Dempsey.

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

Future Developments

The company plans to continue its present activities with improved trading levels. Employees are kept as fully informed as practicable about developments within the business.

The key priorities for Barnstorm in 2022 are to return to presenting live performance and outreach programmes, and to secure a new Black-Box performance space for its own use and that of the performing arts sector in Kilkenny.

The artistic programme will be developed in order to:

- Increase participation, partnership and collaboration
- Present original, ambitious work
- Engage and develop local audiences
- Tour successful productions, where possible, both nationally and internationally.
- Maintain excellence

Plans for 2022 include a major new production, a co-production of a curriculum play, a national tour and the re-mounting of StormFest, a season of family theatre as part of Kilkenny Arts Festival. It is likely that some of these events will be curtailed or postponed due to Covid19.

Post Balance Sheet Events

The company's operations continue to be affected after year end by the global outbreak of Covid 19. The directors, in line with government directives, have made decisions which, in their opinion, protect the health and safety of their employees and the company's underlying activities.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Barnstorm Theatre Company Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2021

Auditors

The auditors, O'Neill Foley Unlimited Company, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Objectives and Activities

The objects of the charity are to benefit the community and advance education in the arts in Ireland through the development, promotion and operation of a Kilkenny based Theatre Company, which provides access to children, young people and the wider community to theatre, drama and theatre-outreach projects nationwide.

The main objectives for the year continue to be the development and presentation of high standard productions for children & family audiences, promotion and fostering of artistic knowledge and the appreciation of the arts by the provision of facilities for the education and entertainment of the public in the field of theatre, and the engagement of young people in a process of self-development through drama.

Achievements and Performance

2021 proved to be another complicated year for Barnstorm. Government restrictions in response to Covid 19, again resulted in the limitation, postponement or cancellation of a portion of the company's planned programme for 2021. It received repeat funding from the Arts Council and reduced funding from the Local Authority, but secured a substantial Touring Grant from the Arts Council at the end of the year. Barnstorm availed of EWSS up to the end of September, which enabled it to stay open and to cover staff wages. Receipt of the Touring Grant made it ineligible for further support under this scheme. The company produced and presented a limited programme for 2021:

- Major new Production - Barnstorm's planned production of Swansong, a major, new, commissioned work for young audiences, planned for spring, was again postponed. It will now be produced in 2022.
- Planned National Tour - In Nov/Dec of Alice and the Wolf, by Tom Swift, directed by Philip Hardy, went ahead, subject to strict Covid19 protocols. The production was presented in 13 venues, playing to reduced audiences.
- Curriculum Play Live - In partnership with the Watergate Theatre the company planned to staged Philadelphia Here I Come, by Brian Friel, however, it had to be cancelled again due to Covid19 restrictions. It is hoped to mount the production in 2022.
- Access to the Arts - much of the planned outreach programme was cancelled or postponed, including Summer drama camps, StormFest - as part of Kilkenny Arts Festival, and Youth Theatre productions. Three Youth Theatre groups continued for the year, mostly face-to-face, and socially distanced, but sometimes via Zoom.
- Developing New Writing - A number of projects were initiated to assist the development of local writers. A series of monologues had been commissioned and filmed on the theme of Confinement in 2020, and streamed to a local audience. In 2021, a second series of duologues were commissioned on the theme of Love in Lockdown, and were filmed and streamed in the spring.
- Creative Associates - The Arts Council continued to engage the company and the services of Barnstorm's Outreach Officer to deliver its creative schools programme in a number of local schools, although it was curtailed due to Covid19.
- Governance - the Board and Executive continued to progress its review of governance and is fully compliant with the Charities Governance Code.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, 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.

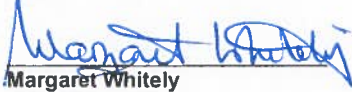
Barnstorm Theatre Company Company Limited By Guarantee
DIRECTORS' REPORT

for the financial year ended 31 December 2021

Accounting Records

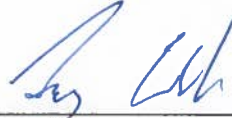
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Home Rule Club, 3 John's Quay, Co. Kilkenny.

Signed on behalf of the board



Margaret Whitley
Director

19 September 2022



Tony Walsh
Director

19 September 2022

Barnstorm Theatre Company Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly 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.

Disclosure of Information to Auditor

Each persons who is a director at the date of approval of this report confirms that:

- 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



Margaret Whitely
Director

19 September 2022



Tony Walsh
Director

19 September 2022

INDEPENDENT AUDITOR'S REPORT

to the Members of Barnstorm Theatre Company Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Barnstorm Theatre Company Company Limited By Guarantee ('the company') for the financial year ended 31 December 2021 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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" issued in the United Kingdom by the Financial Reporting Council.

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 properly 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 described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, 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.

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 course of 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 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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Barnstorm Theatre Company Company Limited By Guarantee

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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. 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 set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <[www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditors responsibilities for audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)> The description forms part of our Auditor's Report.

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 any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.


John Conway
for and on behalf of
O'NEILL FOLEY UNLIMITED COMPANY
Chartered Accountants and Registered Auditors
The Brewhouse
Abbey Quarter
Kilkenny

19 September 2022 _____

Barnstorm Theatre Company Company Limited By Guarantee
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Income		277,836	262,971
Expenditure		<u>(262,548)</u>	<u>(239,656)</u>
Surplus for the financial year		<u>15,288</u>	<u>23,315</u>
Total comprehensive income		<u><u>15,288</u></u>	<u><u>23,315</u></u>

Approved by the board on 19 September 2022 and signed on its behalf by:


Margaret Whitely
Director


Tony Walsh
Director

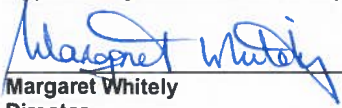
Barnstorm Theatre Company Company Limited By Guarantee**BALANCE SHEET**


as at 31 December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	9	-	560
Current Assets			
Debtors	10	39,649	25,096
Cash and cash equivalents		197,505	91,899
		<u>237,154</u>	<u>116,995</u>
Creditors: amounts falling due within one year	11	<u>(155,074)</u>	<u>(50,763)</u>
Net Current Assets		<u>82,080</u>	<u>66,232</u>
Total Assets less Current Liabilities		<u>82,080</u>	<u>66,792</u>
Reserves			
Capital reserves and funds		670	670
Income and expenditure account		81,410	66,122
Members' Funds		<u>82,080</u>	<u>66,792</u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 19 September 2022 and signed on its behalf by:


Margaret Whitely
Director


Tony Walsh
Director

Barnstorm Theatre Company Company Limited By Guarantee**RECONCILIATION OF MEMBERS' FUNDS**

as at 31 December 2021

	Retained surplus	Capital redemption reserve	Total
	€	€	€
At 1 January 2020	42,807	670	43,477
Surplus for the financial year	23,315	-	23,315
At 31 December 2020	66,122	670	66,792
Surplus for the financial year	15,288	-	15,288
At 31 December 2021	81,410	670	82,080

Barnstorm Theatre Company Company Limited By Guarantee**CASH FLOW STATEMENT**

for the financial year ended 31 December 2021


	Notes	2021 €	2020 €
Cash flows from operating activities			
Surplus for the financial year		15,288	23,315
Adjustments for:			
Depreciation		560	843
		<u>15,848</u>	<u>24,158</u>
Movements in working capital:			
Movement in debtors		(14,553)	(10,130)
Movement in creditors		104,311	33,160
		<u>105,606</u>	<u>47,188</u>
Cash generated from operations			
		<u>105,606</u>	<u>47,188</u>
Net increase in cash and cash equivalents		105,606	47,188
Cash and cash equivalents at beginning of financial year		91,899	44,711
		<u>91,899</u>	<u>44,711</u>
Cash and cash equivalents at end of financial year	15	<u>197,505</u>	<u>91,899</u>

**BARNSTORM THEATRE COMPANY COMPANY LIMITED BY
GUARANTEE
INFORMATION RELATING TO THE GOVERNMENT GRANTS - IN ACCORDANCE WITH
CIRCULAR 13/2014**

for the financial year ended 31 December 2021

Grants and Other Information

Name of State Agency	Type of Funding	Details of Funding	Amount €
The Arts Council	Revenue grant aid	Promotion and operation of the Arts	238,671
			238,671


John Conway
for and on behalf of
O'NEILL FOLEY UNLIMITED COMPANY
Chartered Accountants and Registered Auditors
The Brewhouse
Abbey Quarter
Kilkenny

Date: 20/09/22

Barnstorm Theatre Company Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. General Information

Barnstorm Theatre Company Company Limited By Guarantee is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 207688. The registered office of the company is Home Rule Club, 3 John's Quay, Co. Kilkenny. 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. Summary of Significant 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 financial year ended 31 December 2021 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).

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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

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.

Barnstorm Theatre Company Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

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 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 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 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.

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.

Financial Instruments

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 Balance Sheet bank overdrafts are shown within Creditors.

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.

Barnstorm Theatre Company Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

3. Significant accounting judgements and key sources of estimation uncertainty

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 amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The directors are of the view that there are no judgements (apart from those involving estimates) in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

Key sources of estimation uncertainty

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

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 Audits of 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. Operating surplus

	2021	2020
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	560	843
Government grants received	(52,650)	(29,505)
	<u> </u>	<u> </u>

Included in government grants received are the following supports received during the year:

- Employment Wage Subsidy Scheme

The company received €52,650 (2020: €29,505 TWSS & EWSS) in the form of wage subsidy supports introduced by the Irish government in response to the ongoing Covid-19 pandemic. The company was entitled to the subsidy on the basis it met the qualifying criteria, namely a reduction in turnover from the previous period.

7. Employees

The average monthly number of employees, including directors, during the financial year was , (2020 -).

	2021	2020
	Number	Number
Administration	2	1
Artistic	3	3
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

Barnstorm Theatre Company Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

8. Employee Benefits

Number of employees whose total employee benefits (excluding employer pension costs) for the period fall within each band of €10,000 from €60,000 upwards:

	2021	2020
	€	€
Band €60,000 - €70,000	0	0
Band €70,000 - €80,000	0	0
Overall figure for total employer pension contributions	<u>0</u>	<u>0</u>

9. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2021	<u>44,997</u>	<u>85,057</u>	<u>130,054</u>
At 31 December 2021	<u>44,997</u>	<u>85,057</u>	<u>130,054</u>
Depreciation			
At 1 January 2021	44,997	84,497	129,494
Charge for the financial year	-	560	560
At 31 December 2021	<u>44,997</u>	<u>85,057</u>	<u>130,054</u>
Net book value			
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u>-</u>	<u>560</u>	<u>560</u>

10. Debtors

	2021	2020
	€	€
Trade debtors	39,455	22,893
Prepayments	194	2,203
	<u>39,649</u>	<u>25,096</u>

11. Creditors

	2021	2020
	€	€
Amounts falling due within one year		
Taxation	3,455	1,923
Accruals	151,619	48,840
	<u>155,074</u>	<u>50,763</u>

12. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

	2021	2020
	€	€
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	39,455	22,543
Cash at bank and in hand	<u>197,505</u>	<u>91,899</u>

Barnstorm Theatre Company Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2021.

14. Post-Balance Sheet Events

The company's operations continue to be affected after year end by the global outbreak of Covid 19. The directors, in line with government directives, have made decisions which, in their opinion, protect the health and safety of their employees and the company's underlying activities.

15. Cash and cash equivalents	2021	2020
	€	€
Cash and bank balances	197,247	91,641
Cash equivalents	258	258
	<u>197,505</u>	<u>91,899</u>

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 September 2022.

BARNSTORM THEATRE COMPANY COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Barnstorm Theatre Company Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2021

	Schedule	2021 €	2020 €
Income			
Sales		29,238	14,267
Sponsor		200	1,141
Creative associates		4,662	16,980
Artists Fees		420	450
Outreach		10,150	13,353
Covid 19 grant		-	1,275
Grants Arts Council		77,000	177,000
Touring Grant		91,516	-
Grants Kilkenny County Council		12,000	9,000
		<u>225,186</u>	<u>233,466</u>
Gross surplus Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(262,548)</u>	<u>(239,656)</u>
		<u>(37,362)</u>	<u>(6,190)</u>
Miscellaneous income	2	<u>52,650</u>	<u>29,505</u>
Net surplus		<u><u>15,288</u></u>	<u><u>23,315</u></u>

Barnstorm Theatre Company Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the financial year ended 31 December 2021

	2021 €	2020 €
Distribution Costs		
Wages and salaries	45,031	22,782
Social welfare costs	4,642	2,201
Artists fees	9,268	28,970
Rent payable	2,728	5,200
Royalties	4,501	9,375
Materials	245	7,517
Accommodation	15,379	3,850
Stage management	1,013	272
Production fees	6,900	1,328
Marketing	3,884	5,175
Transport and travel	16,492	4,365
	<u>110,083</u>	<u>91,035</u>
Administration Expenses		
Wages and salaries	114,025	104,770
Social welfare costs	13,657	10,287
Rent payable	10,820	5,000
Insurance	3,352	2,591
Light and heat	932	3,782
Repairs and maintenance	2,235	3,652
Printing, postage and stationery	3,587	12,591
Advertising	-	510
Telephone	720	2,096
Bank charges	136	226
General expenses	724	366
Auditor's remuneration	1,717	1,907
Depreciation of tangible assets	560	843
	<u>152,465</u>	<u>148,621</u>
Total Overheads	<u><u>262,548</u></u>	<u><u>239,656</u></u>

Barnstorm Theatre Company Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2021

	2021 €	2020 €
Miscellaneous Income		
Revenue - TWSS	-	10,524
Revenue - EWSS	<u>52,650</u>	<u>18,981</u>
	<u><u>52,650</u></u>	<u><u>29,505</u></u>